
Client Agreement

Skilling (Seychelles) Limited

June 2024

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CLIENT AGREEMENT

BUSINESS TERMS AND CONDITIONS

CHAPTER A: SCOPE OF AGREEMENT

1. PARTIES TO THE AGREEMENT

- 1.1. **Skilling (Seychelles) Limited**, (“we”, “us”, or “our”) is a private limited liability company incorporated under the Seychelles registration number 8425574-1 and regulated by the Seychelles Financial Services Authority (“FSA”), under license number SD042, and registered under Seychelles Company Number 8425574-1, with its registered office at Suite 4G, Global Village, Jivan’s Complex, Mont Fleuri, Mahe, Seychelles. For the purposes of these Terms references to “you”, “your”, or “client” refer to you, unless otherwise stated.
- 1.2. This business relationship is governed by our terms and conditions and is referred to as the “Agreement”. As this Agreement is a distance contract, it is amongst others, governed by the Seychelles Financial Services Act 2013, under which this Agreement has the same rights and liabilities as a duly signed contract.
- 1.3. By default, you must read, agree and accept all the terms and conditions set out below, and any additional documents incorporated herein before you establish a Business relationship with us (without modifications).
- 1.4. If you have objections to any of these terms and conditions, or any part thereof, and/or if you do not agree to be bound by these terms and conditions, or any part thereof, you are not permitted to access and/or use our online trading platform in any way and should inform us in writing immediately.
- 1.5. By accepting this Agreement, you confirm and acknowledge that we reserve the right to amend, alter, modify, delete or add to any of the provisions of these Terms and Conditions at any time, in accordance with the Terms hereof. When these Terms and Conditions are modified (hereinafter referred to as “Changes”) we will post such changes on our online trading platform and/or otherwise notify you of such changes. Each such notification shall be deemed as sufficient notice and it is your duty to consult and/or to regularly check this Agreement on our online trading platform regarding any such Changes. Therefore, you should review these pages from time to time so as to ensure that you will be aware of any such changes. All amended terms shall be effective five (5) Business Days after their initial posting on our online trading platform, or as of the first time that you access and/or use our online trading platform after such amendments were made, whichever is sooner. Your continued use of our online trading platform after the publication of any Changes shall be considered as your agreement to such modified Terms and Conditions and shall be governed by those Terms and Conditions, as modified. If you do not wish to be bound by those changes, you should cease to access and/or use our online trading platform and inform us in writing, immediately.
- 1.6. The contents of our online trading platform and of any communications you may receive from us, via Electronic Messaging, website postings, email, telephone, telefax or otherwise, and any part of any member’s area on our online trading platform, in particular, are for general information and educational purposes only and do not amount to investment advice or unsolicited financial promotions to you. Please do read our “risk warnings & disclaimers” on our online trading platform, before accessing and/or using our online trading platform.

2. COMMUNICATION WITH US

- 2.1. You expressly agree to communicate with us, via Electronic messaging, website posts, email, telephone, telefax or otherwise, to the extent permitted by Applicable Laws and/or Regulations. The communication being made via electronic media or otherwise in order to place Orders, transactions, other notice or additional documentation in relation herein, to the extent permitted by the Applicable Laws and/or Regulations, to be treated as Confidential, and satisfying any legal/regulatory requirements.
- 2.2. The main language of communication shall be English, and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavor to communicate with you in other languages. Those communications shall be translated to English or French for the purpose of complying with legal/regulatory requirements. In the event that this Agreement has been translated into a language other than English, it is the English version that will be prevailing and controlling in the event of any discrepancy. By accepting and agreeing to the terms and conditions of this Agreement, you hereby accept the following terms and conditions, and additional documentation such as policies included on our website.
- 2.3. We are free to use any ideas, concepts, know-how or techniques or information contained in your communications for any purpose including, but not limited to, developing and marketing products. We monitor your communications to evaluate the quality of service you receive, your compliance with this Agreement, the security of the website, or for other reasons. You agree that such monitoring activities will not entitle you to any cause of action or other rights with respect to the manner in which we monitor your communications.
- 2.4. The contents of our website and any communication that you may receive from us, via electronic messaging, website posts, email, telephone, telefax or otherwise, and any articles from our website, in particular, are general information and educational purposes only and do not amount to investment advice or unsolicited financial marketing to you. You acknowledge your understanding that you have the right to withdraw your consent to our Online trading services and signature of documents at any time by providing us with written notice. We reserve the right to terminate or restrict the Client login access to our website if you refuse to consent or revoke consent at any given time before or after the establishment of a business relationship with us.
- 2.5. We are obliged to keep records of all services and activities we are providing as well as for all transactions undertaken. We, therefore, record all communication including any incoming and outgoing telephone conversations as well as all other electronic communications relating to any transactions concluded when dealing on our Account, providing services that relate to the reception, transmission, and execution of client orders as well as for quality monitoring, training, and other regulatory purposes. We will also record any other communication between you and us, including chat messages, e-mails and other electronic communications, even if those conversations or communications do not result in the conclusion of such transactions or in the provision of client order services. We reserve the right to use these records where we deem it necessary, including, but not limited to dispute resolution situations.
- 2.6. For any questions concerning this Agreement and/or our services and/or products offered, please contact us through support@skilling.com or “Contact Us” page on our website.

3. RECORDING OF COMMUNICATIONS

- 3.1. As a regulated entity, we are obliged to keep records of all services and activities we are providing as well as for all transactions undertaken. We therefore record all communication including any incoming and outgoing telephone conversations as well as all other electronic communications relating to any transactions concluded when dealing on our Account, providing services that relate to reception, transmission and execution of Client orders as well as for quality monitoring, training and other regulatory purposes. We will also record any other communication between you and us, including chat messages, e-mails and other electronic communications,

even if those conversations or communications do not result in the conclusion of such transactions or in the provision of Client order services. We reserve the right to use these records where we deem it necessary, including, but not limited to dispute resolution situations.

- 3.2. We will retain copies of any such records for a period of 5 (five) years and any period of time which is required by applicable Laws, starting from the date on which the record is created. You have the right to request a copy of the recorded communications. We will provide these to you following a written request by you.

4. MEMBERSHIP ELIGIBILITY

- 4.1. Our services are available and reserved only for individuals or legal entities that have established a legally binding contract under the laws applicable in their country of residence. Without limiting the below-mentioned terms, our Services are not available to people aged under the age of 18 (eighteen) or who have not attained the legal age (“Minors”). To avoid any doubt, we disclaim any liability for unauthorised use by Minors of our Services in any manner or form.
- 4.2. Without limiting the hereinabove provisions, our services are not available in areas where their use is illegal, and we reserve the right to refuse and/ or cancel access to our services to anyone at our sole discretion.
- 4.3. For the avoidance of doubt, the ability to access our website does not necessarily mean that our services, and/ or your activities through it, are legal under the laws, regulations or directives relevant to your country of residency.
- 4.4. You hereby expressly acknowledge and agree that by:
 - (i) downloading, completing and submitting to us documentation and form available on our website and/ or clicking on the appropriate consent boxes or similar buttons; and/ or
 - (ii) using or accessing or continuous use or access of our website, you are entering into a legally binding contract with us, and you fully agree to abide by and to be bound by all the General terms and conditions set out in this Agreement, as such may apply to you.

5. DEFINITIONS – INTERPRETATION

For the purpose of this Agreement, when used herein, unless the context otherwise requires, capitalized words and expressions shall have the meanings assigned to them in the defined terms that are set forth in bold hereinafter, under the heading “Definitions” and throughout this Agreement:

- 5.1. **“Account”** means the real trading account (“Trading Account”) or the real money client account (“Client Account”) duly assigned to each Client with a unique number maintained with us. In this Agreement, any account which is maintained by you for the purposes of performing the obligations arising under these terms and conditions and in which your monies are held.
- 5.2. **“Access Codes”** means the User ID and password of the Client, which are required to access and use the online trading platform and/ or to access your Account.
- 5.3. **“Agreement”** means the provision of these terms and conditions for the Services provided by us, inclusive of all of its annexes, appendices, attachments, schedules and amendments, as amended from time to time and modified from time to time.
- 5.4. **“Applicable Laws and Regulations”** or **“Applicable laws and regulations”** (the “Law”) means the Securities Act 2007, the Anti-money laundering (AML Law) and all other applicable laws and rules in force and as amended from time to time any other Legislation, Secondary Legislation that governs the operations of Skilling (Seychelles) Limited or any other Codes and Regulations issued and as amended by FSA.

- 5.5. **“Account Value or Equity”** means the balance plus or minus any profit or loss that derives from open positions.

(Net deposit +/- Realised profits or Losses +/- Floating profit or loss)

- 5.6. **“Balance”** means the Net deposit plus or minus profit or loss that derives from closed positions. This means that your Account balance is not affected until the position is closed, and will only change when you add more funds to your Account or realise a position.

(Net deposit +/- Realised profits or losses)

- 5.7. **“Base Currency”** means the currency in the Currency Pair against which the Client buys or sells the **Quote** Currency either based on your country of origin, or as specified on the Trading Platform.

- 5.8. **“BankID”** is an electronic identification solution that allows us to identify, authenticate and conclude on-boarding procedure and for the purposes of opening an Client Account by using a personal mobile phone or computer. This electronic identification solution is comparable to passports, driver’s licences and other physical identity documents. We may apply for the on-boarding of its Scandinavian Clients subject to this Agreement.

- 5.9. **“Business Day”** means a day which is not a Saturday or a Sunday or a public holiday in Seychelles or any other holiday to be announced on our website.

- 5.10. **“Cash Available or Free Margin”** means the amount of funds available in the Client Account, which can either be used to open a position or withdrawn.

(Free margin = Equity – Margin Used) or (Cash Available = Account Value – Cash Used)

- 5.11. **“Cash Usage”** means the **percentage** of Cash Used to Account Value.

[Cash Usage = Cash Used / Account Value] x 100%

- 5.12. **“Client”** means “you”, “your” and in general terms, including each instance, without limit to a “Natural person” or “Legal person”: (1) who register an Account with us, (2) who enters or has entered into our online trading platform and/or (3) who has submitted to us all corporate account opening application form(s) including identifiable documentation required by applicable laws and regulations.

- 5.13. **“Client Funds”** means money paid or deposited or monies held into client account or trading account, including monies held for the Client in a segregated bank account pursuant to those Seychelles FSA Acts, Directives and Circulars concerning securities dealers.

- 5.14. **“Commission”** means any fee or type of commission applicable to the cost of open or close a contract trade including but not limited to; exchange commission, trade commission and taker fees.

- 5.15. **“Company’s website”** means www.skilling.com.

- 5.16. **“Completed transaction”** means the completion of CFD trade in two counter deals of the same size (opening a position and closing a position) buy then sell and vice versa.

- 5.17. **“Counterpart(y)ies”** means banks and/or brokers through whom we may cover our transaction or Contract for Differences (CFDs) with client(s).

- 5.18. **“Deposit(s)”** means the funds deposited and/or transferred by clients into their Account(s) with us.

- 5.19. **“Durable Medium”** means any instrument which enables clients to store information in a way accessible for future reference for a period of time adequate for purposes of the information and which allows the unchanged reproduction of the information stored.
- 5.20. **“Electronic Services”** means a service provided by us, for instance, an internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or other electronic Order routing system.
- 5.21. **“Electronic Trading Platform(s)”** means the online electronic trading platform(s) that is/are made available by us to our clients for placing Orders, requesting Price Quotes for a transaction or Contract for Differences (CFDs), receiving price information and market related news as well as having a real-time revaluation of their open positions, through the Internet, where a transaction or Contract for Differences (CFDs) in “Financial Instruments” can be processed through deal Requests and Deal Responses, Settlement/Trade Confirmations can be issued, Accounts can be managed and historical data can be stored and managed.
- 5.22. **“Event of Default”**, when used in this Agreement, unless the context otherwise requires, shall have the meaning given to this term.
- 5.23. **“Execution”** means the execution of Clients’ orders on our trading platform, where the Company acts as an Agent to Clients’ transactions.
- 5.24. **“Execution Policy”** means our prevailing policy posted on our online trading platform regarding best execution when executing client Orders; our Order Execution Policy is part of our Terms and Conditions of Business, which is a contractually binding agreement between us and our clients, and is incorporated herein by reference; it shall be applicable to all transactions between us and our clients, to the extent that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have, but for the Securities Act 2007.
- 5.25. **“FATCA”** is an abbreviation for Foreign **Account** Tax Compliance Act.
- 5.26. **“FSA”** means the Financial Services Authority of Seychelles.
- 5.27. **“FSA Rules”** means **unless** the context otherwise requires, shall mean all applicable regulations and laws issued by Seychelles “Financial Services Authority” or “FSA” in the framework and context of the authority it has been granted under the Security Act 2007, as the same may be in force from time to time and modified or amended from time to time.
- 5.28. **“Fraud Traffic”** means Deposits or traffic generated towards our online trading platform through illegal means or in bad faith to defraud the system, regardless of whether or not it actually causes us any harm; Fraud Traffic shall include, but shall not be limited to, Spam, false advertising and deposits generated on stolen credit cards, collusion, manipulation of the service, system, bonuses or promotions (including, without limitation, “sniping” or “scalping” hereinafter, collectively, referred to as “arbitrage”, ‘cashback arbitrage’, ‘interest arbitrage and/or ‘churning’), offers to share commission(s) or bonuses directly or indirectly with traders, and any other unauthorised use of any third party accounts, copyrights or trademarks.
- 5.29. **“FFI”** is an **abbreviation** for Foreign Financial Institution.
- 5.30. **“Forced buy-in”** is the forced closure of your positions at any time by us after you short a stock and occurs because the stock may no longer be available for short selling.
- 5.31. **“Leverage”** means the ratio in respect of transaction size and initial margin. All clients are subject to trade with the leverage that is available on our official website and/or the Trading platform.
- 5.32. **“Margin Used or Cash Used”** means the amount of funds that are needed to open a position or is used to sustain an open position.

- 5.33. **“Margin Close Out”** means the percentage where the position will be automatically liquidated once your Cash Usage reaches 200% (if you are using Skilling Trader platform), or your Margin Level reaches 50% (if you are using cTrader platform).
- 5.34. **“Margin Level”** means the percentage of Equity to Margin Used.
- (Margin level = Equity / Margin Used) x 100%
- 5.35. **“Market”** means any regulated market, or multilateral trading facility (as such terms are defined in the FSA Rules) on which Underlying Instruments are being traded.
- 5.36. **“Negative Balance Protection”** means that a Client’s losses will not exceed the Client’s Account balance. In the extreme scenario where the client’s balance has gone negative, we will deposit the amount which brings the balance back to zero.
- 5.37. **“Office or Operating Hours”** means between 08:00 to 17:00 CET on Business Day(s), and clients can contact us until 22:00 CET for support.
- 5.38. **“Order”** means the request/ instruction given by the Client to the Company to Open or Close a Position in the Client’s Account.
- 5.39. **“Omnibus Accounts”** means that the Clients’ funds are pooled with monies (or funds) belonging to other Clients in a segregated account which is kept separate from our corporate account.
- 5.40. **“Politically Exposed Persons”** means a natural person who is or who has been entrusted with prominent public functions in the Republic of Seychelles or in another country (internationally), an immediate close relative of such person as well as a person known to be a close associate of such persons as further defined in the applicable laws and regulations.
- 5.41. **“Professional Client”** means a professional client within the scope and the purposes stated in our “Client Categorisation Policy” following the implementation of the Securities Act 2007, as amended from time to time (if applicable).
- 5.42. **“Personal Data”** means and, collectively, including any information relating to: (i) to an identified or (ii) to a directly or indirectly identifiable, natural or legal person, including, but not exclusively, any data on us, our employees, directors, shareholders, prospects, contacts and/or suppliers and/or our client(s).
- 5.43. **“Pricing Data”**, when used in this Agreement, unless the context otherwise requires, shall mean all pricing data generated by the pricing engine integrated into our online trading platform and fed to our online trading platform on a real-time/delayed/end of the day/historical basis, specifying the market prices of the Supported Financial Instruments traded on our online trading platform.
- 5.44. **“Price Quote(s)” or “Quote(s)”**, when used in this Agreement, unless the context otherwise requires, shall mean an electronic message disseminated via our online trading platform containing a ‘Transactional Ask Price’ and a ‘Transactional Bid Price’ as well as other parameters such as an indication of whether the Price Quote is considered as a ‘Dealable Quote’ or an ‘Indicative Quote’; for the purposes hereof, the term “Dealable Quote”, when used in this Agreement, unless the context otherwise requires, shall mean a Quote that by its terms is capable of being used for the purpose of effecting a transaction, and the term “Indicative Quote”, when used in this Agreement, unless the context otherwise requires, shall mean a Quote other than a Dealable Quote; all Price Quotes will be clearly marked as Indicative or Dealable; the message update frequency on our online trading platform may be changed at our sole discretion.
- 5.45. **“Retail Client”** means a retail client within the scope and the purposes stated in our “Client Categorisation Policy” following the implementation of the Securities Act 2007, as amended from time to time.

- 5.46. **“Reporting”** means a formal record of the financial activities, transactional statements and position of a person or entity, as required under applicable FSA Rules, and/or other Law or Regulation.
- 5.47. **“Representative(s)”** means directors, officers, employees, lawyers, advisers, agents, licensees or other authorised representatives.
- 5.48. **“Services”** means the reception, transmission of orders in relation to one or more financial instruments; the execution of orders on behalf of clients and dealing on own accounts; as well as all the other services and ancillary services that we may provide in accordance with the terms of our licence and in connection with the clients trading with us.
- 5.49. **“Slippage”** means the difference between the requested/expected price of a trade and the executed price.
- 5.50. **“Segregated Accounts”** means the Account held with a banking institution for the purpose of holding Client monies (or funds). This Account is held in trust with Clients as beneficiaries and kept separate from our own funds.
- 5.51. **“Spread”** means the difference between Ask and/or Bid of an underlying asset in a CFD trade.
- 5.52. **“Swap or Rollover”** means the interest added or deducted for holding a position open overnight.
- 5.53. **“Stop Order”** means an order to buy and sell a CFD once the price of the CFD reaches a specified price, known as the ‘Stop Price’. Once this order is triggered it is treated as a ‘market order’.
- 5.54. **“System Disruption(s)”** means the occurrence of any event which in our good faith opinion materially prevents or limits our ability or our clients’ ability from accurately and completely (i) distributing or receiving ‘Price Quotes’, ‘Deal Requests’ or ‘Deal Responses’; or (ii) recording or maintaining the terms of any transaction or Contract for Differences (CFDs); or (iii) entering into related hedging transactions on an automated basis.
- 5.55. **“Telephone trading” or “Phone trading”** means clients are permitted to place trades, close positions or trade by reaching out to us through telephone calls, especially on some occasions where a client is faced with technical issues or multiple errors or unable to access trade features.
- 5.56. **“Terms”** means these Terms and Conditions governing our clients’ relationship with us.
- 5.57. **“Trading Account”** means the personal trading account the Client maintains with the Company and designated with a particular account number under each specific trading platform. In this Agreement, unless the context otherwise requires, account also means the trading account and/or Skilling account registered with us.
- 5.58. **“Transaction and/or Contract”** means any type of transaction and/or contract subject to this Agreement affected in the Client Account(s) including but not limited to deposit, withdrawal, open trades, close trades, and any other transaction and/or contract of any financial instrument.
- 5.59. **“Transaction size”** means the notional monetary size of the trade shown as the amount/unit on the trading platform.
- 5.60. **“Transactional Ask Price” or “Ask Price”** means the price rate at which a contract for the purchase of a Supported Financial Instrument can be entered via the online trading platform; the “Transactional Ask Price” or “Ask Price” is the price at which the market is willing to sell a certain Financial Instrument; it is the price that is set for the buying of a Financial Instrument when an Order to enter into a Contract for the purchase of a Supported Financial Instrument is placed via our online trading platform.

- 5.61. **“Transactional Bid Price” or “Bid Price”** means the price rate at which a contract for the sale of a Supported Financial Instrument can be entered via the online trading platform; the “Transactional Bid Price” or “Bid Price” is the price at which the market is willing to buy a certain Financial Instrument; it is the price that is set for the selling of a Financial Instrument when an Order to enter into a Contract for the sale of a Supported Financial Instrument is placed via our online trading platform.
- 5.62. **“US Reportable Persons”** In accordance to FATCA, a US Reportable person is:
- a US citizen (including dual citizens)
 - a US resident alien for tax purposes
 - a domestic partnership
 - a domestic corporation
 - any estate other than a foreign estate
 - any trust if:
 - i. a court within the United States is able to exercise primary supervision over the administration of the trust
 - ii. one or more United States persons have the authority to control all substantial decisions of the trust
 - iii. any other person that is not a foreign person

Please note that we do not accept Clients that are US Reportable Persons.

- 5.63. In this Agreement, all the words that denote only the singular number will also comprise the plural, wherever the aforementioned definitions apply and vice versa and the words that denote natural persons will comprise legal persons and vice versa. Words denoting any gender include all genders and whenever reference is made to the terms “Paragraphs”, “Clauses”, “Sections” and “Appendices” it concerns paragraphs, sections, and appendices of this Agreement.
- 5.64. The headings of the Sections are only used for facilitating the reference and they do not affect their interpretation. References to any law or regulation will be considered to comprise references to that law or regulation as this can be altered or replaced from time to time or, similarly, to be extended, re-enacted or amended.

6. PRODUCT AND SERVICES OFFERED

- 6.1. We offer our clients the investment and ancillary services that we are authorised to provide in accordance with our licence authorization and are governed by the terms of this Agreement.
- 6.2. We provide services related to ‘Financial Contracts for Differences’ related to Commodities, Forex, Shares, Indices, Cryptocurrencies and other Derivatives. It shall be clarified and noted that we deal on an execution-only basis and do not advise on the merits of particular transactions, their legal or tax consequences, or portfolio management.
- 6.3. Moreover, we shall evaluate your registration questionnaire submitted electronically to us for the purpose of becoming our client and shall inform you by email whether your application has been accepted or not. We reserve the right to refuse and/or decline your application(s), at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification. Without prejudice to the provisions of Section 2.1 hereinabove, in particular as regards to your acceptance and acknowledgment of this Agreement, we will become a counterparty bound to this Agreement, and this Agreement will become binding on us, only as of the date on which we are sending the aforesaid electronic confirmation via e-mail, as indicated thereon (the “Effective Date”).
- 6.4. Some areas or parts of our online trading platform may have different specific terms of access and/or use posted thereon. If there is a conflict and/or discrepancy between these Terms and Conditions and any such specific terms of access and/or use, the latter shall have precedence

with respect to your access and/or use of such relevant area or part of our online trading platform.

- 6.5. Where we issue technical or other market analysis or marketing content, this is not directed and does not have regard to the investment objectives or specific circumstances for you. These analysis or content should not be construed as any form of investment advice. Moreover, we may from time to time and at our discretion provide information and recommendations in newsletters that may be posted on the website or provided to subscribers via the website or any other manner. Where it does so such information is provided solely to enable the client to make his own investment decisions and does not amount to investment advice.
- 6.6. You assume all responsibility in relation to any investment strategy, transaction or investment, tax costs, and for any consequences brought by from any transaction that you perform, and we shall not be held responsible nor you shall rely on us for the aforementioned.
- 6.7. Where we may provide general trading recommendations, market commentary or other information in our newsletters and/ or website: (a) This is incidental to your dealing relationship with us. It is solely provided to enable you to make your own investment decisions and does not amount to investment advice; (b) If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on to any such person or category of persons; (c) We provide no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any transaction; and (d) You accept prior to its dispatch, we may have made use of the information on which it is based. We do not make representations as to the time of receipt by you and cannot guarantee that you will receive such information at the same time as other Clients. Any published research reports may appear in one or more screen information services.
- 6.8. We provide you with the ability to follow and copy other traders, trading strategies and/or portfolios by using social trading features made available on our websites and/or other trading platforms. While we are permitted under our licence to provide portfolio management services, this does not constitute investment advice, nor provide any personalised investment recommendations and/or advise clients on the merits of any investments, either with respect to our CopyTrading services or any Service. Should you choose to copy someone's trades, it shall be at your sole discretion and the Company bears no responsibility for any losses or profits that come as a result of such action. Please carefully read our "**CopyTrading Terms and Conditions**" publicly available on our website.
- 6.9. CFDs on Cryptocurrencies shall be available for trading through our trading platform(s) for twenty-four hours a day, seven (7) Business Days a week (24/7), all the time. Please read more information available on our website.
- 6.10. Our operating hours are from GMT 21:05 on Sunday and close GMT 20:30 on Friday, excluding holidays which will be announced through our website. We reserve the right to suspend or modify the operating hours at our own discretion and on such events our website will be updated without delay in order for you to be informed accordingly.
- 6.11. PLEASE NOTE THAT TRADING HOURS ARE SUBJECT TO CHANGE BASED ON AVAILABLE LIQUIDITY. SHOULD THE UNDERLYING MARKET CLOSE AHEAD OF TIME OR THE LIQUIDITY BE DEFICIENT, WE MAY DELAY MARKET OPENING OR DISABLE TRADING FOR THE AFFECTED INSTRUMENT.

7. CLIENT ACCEPTANCE POLICY

- 7.1. We are obliged by Law to confirm and verify the identity of both person and legal entity who registers an Account with us. We reserve the right to make an assessment required to determine the extent to which the service or product is suitable to your needs and/or appropriate to your level of knowledge and experience. We have adopted a 'Appropriateness test' which shall apply

to all Clients who shall complete and satisfy this requirement during the registration process before being provided investment services, unless you are classified as 'Eligible counterparty' by default.

- 7.2. You acknowledge that we shall obtain, verify and record information identifying each individual Client who registers a Client Account with us as per applicable Laws. Upon registration process or at any given period thereafter and in the events before commencing your trading activities, we shall require you to provide personal identifiable information and documentation within thirty (30) Business Days from initial deposit at the latest in order to complete the registration process.
- 7.3. Without derogating from the aforesaid paragraph 7.2, you shall be allowed to deposit a maximum amount of up to EUR 2,000 (either in a single trade or aggregate) and initiate a Transaction and/or Contract(s) from a bank account (or through other means that are linked to a bank account e.g. credit card), that is in the name of the Client with whom we establish a business relationship. If you fail to submit information and/or documents for identification and verification within thirty (30) Business Days as of the effective date of this Agreement or from the date of the first deposit, we are righteously entitled to:
 - i) block access to our trading platform or services,
 - ii) terminate the business relationship, and
 - iii) immediately return funds (deposit) including any profits the Client made during their Transaction and/or Contract and deduct any losses incurred.
- 7.4. For the avoidance of any doubt, certain accounts may not be eligible for depositing prior to verification as described in Sections 7.2. and 7.3. above.
- 7.5. Without derogating from the aforesaid, you agree, we may take appropriate and effective measures but not limited to closing your open positions where the customer due diligence requirements are not met.
- 7.6. You agree to incur any applicable transfer/bank charges in case that your funds are refunded and/or withdrawn from your Account to your source of funding, and should you fail to provide us with the requested identifiable information and/or documentation required for the verification of your identity.
- 7.7. Each Client is entitled to have one (1) Client Account. Where a Client creates more than one (1) Account under multiple email addresses, we reserve all rights to close all trades on the one (1) Account and immediately return funds (deposit) to your source funding. When we detect your Account is engaged in abusive trading, or attempt to exploit, or defraud us to general elicit or fraudulent profits through registering more than one (1) Account, we reserve the right to terminate your access immediately.
- 7.8. When you register for our services using BankID, it is only once all the details match and are verified by us that you are successfully on-boarded and you will have access to our trading platform(s) and services, subject to the terms of this Agreement.
- 7.9. You further acknowledge your willingness to share with us certain private information which is used for the purpose of confirming your identity and categorising you according to our "Client Categorization Policy". This information is collected in line with our stringent verification procedures which are used to deter international money laundering operations and to ensure the security and safety of your trading activity throughout and is subject to our "Privacy Policy".
- 7.10. When you are registering as a legal entity, you hereby declare that you have the authority to bind that entity to this Agreement. We will treat with care the information you entrust to us, in accordance with the disclosures provided during the Registration process and in our "Privacy Policy".

8. CLIENT KNOWLEDGE, EXPERIENCE AND CATEGORISATION

- 8.1. We may provide different levels of client categorisation, and hence your categorisation has a different level of regulatory protection afforded to them. Retail clients are afforded the most regulatory protection; and Professional Clients are considered to be more experienced, knowledgeable and able to assess their own risk and are thus afforded less regulatory protections. A Client may request a different categorisation (either on an overall level or on a product level), you need to meet certain specified quantitative and qualitative criteria. Where the above criteria are not met, we reserve the right to choose whether to provide services under the requested classification.
- 8.2. In accordance with the foregoing, you hereby represent, warrant and covenant, without prejudice to any other representations, warranties and/or covenants made under this Agreement: (a) that you have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of entering into this Agreement and using our online trading platform; (b) that you have done so without relying on any information contained on or in our online trading platform and/or otherwise provided by us in relation thereto; (c) that you act as principal and sole beneficial owner (but NOT as trustee) in entering into this Agreement and/or while using our online trading platform; (d) that, regardless of any subsequent determination to the contrary, trading in financial contracts via our online trading platform (and in such other investments as we may from time to time agree) is suitable for you and that you are aware of all risks involved when trading in Contracts or transactions; (e) that you are willing and financially able to sustain a total loss of funds resulting from any business terms entered into when trading in CFDs; and (f) that you have read, and fully understood, the “risk warnings & disclaimers” on our official website.

9. REQUEST FOR A DIFFERENT CLASSIFICATION

- 9.1. Eligible Counterparties have an obligation to inform us of any change that could affect their categorisation. If no such information is received from you, we will consider that you continue to meet the conditions to be categorised as an Eligible Counterparty.

10. SUITABILITY AND APPROPRIATENESS ASSESSMENT

- 10.1. We will also ask for information during the registration process and if you provide sufficient information to allow us to perform the appropriateness assessment, or do not provide any information at all, we will assess whether you have the necessary knowledge and experience to understand the risk involved, what is suitable or appropriate for you or your best interest. Where we consider the particular product or service is not suitable or appropriate, we will warn you of this. By doing so, if you still wish to proceed we may do so at our sole discretion provided you acknowledge the risk warning prior to placing trades with us.

CHAPTER B: ACCESS AND USE OF OUR ONLINE TRADING PLATFORM

11. LIMITED LICENCE TO ACCESS AND USE OUR ONLINE TRADING PLATFORM

- 11.1. We shall provide you with Access Codes for gaining online access to our website and/ or trading platforms, thereby being able to place orders for any Financial Instrument available from the Company and entering into transactions with us. Further, you will be able to trade on our Trading Platforms with and through the Company with the use of a personal computer, smartphone or any other similar device that is connected to the internet. In this respect, you understand that we can, at its absolute discretion, terminate your access to our systems in order to protect both the Company's and your interests and to ensure the systems' effectiveness and efficiency. You agree that you will keep the Access Codes in a safe place chosen at your discretion and will not reveal them to any other person. You will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorised access or use of the Trading Platforms.

- 11.2. You agree, not to attempt to abuse the Trading Platforms in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency, or applying practices such as price manipulation, lag trading, time manipulation.
- 11.3. You are responsible for all acts or omissions that occur within the website through the use of your registration information. If you believe that someone has used or is using your registration information, user name or password to access any Service without your authorization, you should notify us immediately. You must make every effort possible to keep the Access Codes secret and known only to you and you will be liable for any Orders received by us through your Account under your Access Codes. Further, any Orders received by us will be considered as received from you. In cases where a third person is assigned as an authorised representative to act on behalf of you, you will be responsible for all Orders given through and under the representative's Account Password.
- 11.4. Trading under more than one (1) Client Account that has been created under multiple email addresses by the same client is not permissible by us. Similarly, we may limit the number of Client Accounts maintained by any person or within a single household, at our sole discretion. You agree, we will without prior notice given to you take such action to protect our own position by closing trades on the one (1) Account and immediately return funds (deposit) to your source funding.
- 11.5. You are responsible to monitor your Account and to notify us immediately if it comes to your attention that your Access Codes are lost or being used by an unauthorised third party. Also, you agree to immediately notify us should you become aware of any failure by you to receive a message indicating the reception and/or execution of an Order, the accurate confirmation of execution, any information for your Account balances, orders or transactions history as well as in case you receive confirmation of an Order that you did not place.
- 11.6. You acknowledge that we may choose not to take action based on Orders transmitted to us using electronic means other than those Orders transmitted to us using the predetermined electronic means such as the Trading Platform, and we shall have no liability towards you for failing to take action based on such Orders.
- 11.7. You agree to use software programs developed by third parties including but not limited to the generality of those hereinabove, browser software that supports Data Security Protocols compatible with the protocols used by us. Moreover, you agree to follow our access procedure (Login) that supports such protocols.
- 11.8. We shall not be held responsible in the event of unauthorised access from third persons to information including, but not limited to, electronic addresses and/ or personal data, through the exchange of this data between you and the Company and/or any other party using the Internet or other network or electronic means available.
- 11.9. We are not responsible for any power cuts or failures that prevent the use of the system and/or the online trading platform and cannot be responsible for not fulfilling any obligations under this Agreement because of network connection or electricity failures. We further reserve the right to ask you to give instructions regarding your transactions by other means that it deems appropriate.
- 11.10. We shall have no liability for any potential damage you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, viruses, system errors, delays in execution, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to electronic systems/online trading platforms may be limited or unavailable due to such system errors and that we reserve its right upon notifying you to suspend access to electronic systems/online trading platforms for this reason.

- 11.11. We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use any Electronic Service, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example, due to your non-compliance with the Applicable Regulations, breach of any provision of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of security. In addition, the use of the Service may be terminated automatically, upon the termination (for whatever reason) of any licence granted to us which relates to the particular service; or this Agreement. The use of the Service may be terminated immediately if the service is withdrawn by any market or we are required to withdraw the facility to comply with Applicable Regulations.

12. LIMITATIONS ON PROFESSIONAL ADVICE

- 12.1. Our online trading platform is NOT intended to provide legal, tax or investment advice. Any and all information on our online trading platform is for educational purposes only and under no circumstance shall amount to legal, tax or investment advice and no guarantee is represented from any statements about profits or income, whether expressed or implied. You are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation.

13. ACCURACY OF INFORMATION

- 13.1. While we have made every effort to ensure the accuracy of the information provided to you, through one or more of our services, including a wide range of financial information that is generated internally, from agents, suppliers or partners ("Third party Providers"). These include, but are not limited to financial market data, quotes and news, analyst opinions and research reports, graphs and data ("Financial Information"). The financial information provided on our website is subject to change without notice and is not intended for investment advice. Neither we, our Affiliate companies, and our third party Providers do not guarantee the accuracy, timeliness, completeness or correct sequencing of the financial information or the results of your use of this financial information. We do not guarantee its accuracy, and will not accept liability for any loss or damage that may arise directly or indirectly from the content or your inability to access our online trading platform, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through our online trading platform and our website.

14. MARKET DATA

- 14.1. At certain times, we may provide various analytical tools such as market data, exchange rates, news, headlines and graphs), links to other websites, circulate newsletters, and/or provide you with third parties' information on our online trading platform, for your convenience only. By doing so, we are not endorsing, giving any representation, warranting, guaranteeing or sponsoring the accuracy, correctness, timeliness, completeness, the suitability of such information for you, and/or as to the effect or consequences of such information on you. Such information is not to be considered as constituting a track record. Past performance is no guarantee of future results and we specifically advise clients and prospects to carefully review all claims and representations made by other traders, advisors, bloggers, money managers and system vendors before making an investment decision on the basis of any of the foregoing.
- 14.2. In no event shall we and/or any of our affiliates be liable, directly or indirectly, to anyone for any damage or loss arising from or relating to any use, continued use or reliance on any such tools, websites, newsletters, and/or information provided on our online trading platform. In particular, with respect, exchange rates, news, headlines and graphs and/or other information that we and/or any third party service provider provides to you in connection with the use of our online trading platform: (i) we are not responsible or liable if any of such data or information is inaccurate or incomplete in any respect; (ii) You are responsible (and we shall not be liable) for any actions that you take or refrain from taking as a result of such data or information; (iii) You will not use such data or information for inappropriate or illegal purposes; (iv) You acknowledge

that any such data or information is our property and/or, as the case may be, the property of our third party service providers and you will not retransmit or disclose such data or information to third parties except as required by relevant laws; and (v) You will use such data or information solely in compliance with all relevant applicable laws, rules and regulations. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability otherwise.

15. THIRD PARTY CONTENT AND RESEARCH

- 15.1. Our trading platform may include general news and information, commentary, interactive tools, quotes, research reports and data concerning the foreign exchange markets, other financial markets and other subjects. Some of this content may be supplied by Persons that are not affiliated with us ("Third party Content"). Such Third Party Content is provided for informational purposes only and we, as well as its Third-party Content providers specifically disclaim any liability for Third-party Content available on our online trading platform. You will use Third-party Content only at your own risk. The third party Content is protected by applicable intellectual property laws and international treaties and is owned by or licensed from the Third-party Content provider(s) credited.
- 15.2. Any hyperlinks to other websites are provided for general information purposes only, and the use of such links by Clients or potential Clients remains at own risk.

16. MEANS OF ACCESSING AND USING OUR ONLINE TRADING PLATFORM

- 16.1. We shall provide you with Access Codes for gaining online access to our website or trading platforms, thereby being able to place orders for any financial instrument available by us and entering into Transaction and/or Contract with us. Further, you will be able to trade on our trading platforms with and through the Company with the use of a personal computer, smartphone or any other similar device that is connected to the internet. In this respect, you understand that we can, at our absolute discretion, terminate your access to our systems in order to protect both the Company's and your interests and to ensure the systems' effectiveness and efficiency. You agree that you will keep the Access Codes in a safe place chosen at your discretion and will not reveal them to any other person. You will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorised access or use of our trading platforms.
- 16.2. You are responsible for all acts or omissions that occur within the website through the use of your registration information. If you believe that someone has used or is using your registration information, user name or password to access any Service without your authorization, you should notify us immediately. You must make every effort possible to keep the Access Codes secret and known only to you and you will be liable for any Orders received by us through your Account under your Access Codes. Further, any Orders received by us will be considered as received from you. In cases where a third person is assigned as an authorised representative to act on behalf of you, you will be responsible for all Orders given through and under the representative's Account Password.
- 16.3. You are responsible to monitor your Account and to notify us immediately if it comes to your attention that your Access Codes are lost or being used by an unauthorised third party. Also, you agree to immediately notify us should you become aware of any failure by you to receive a message indicating the reception and/or execution of an Order, the accurate confirmation of an execution, any information for your Account balances, orders and/or Transaction and/or Contract history as well as in case you receive confirmation of an Order that you did not place.
- 16.4. You shall be solely responsible for providing and maintaining the means by which to access and use our online trading platform, which may include, but shall not be limited to, a personal computer, modem and telephone or other access lines. You agree that we shall not be liable, in any manner whatsoever, to you in the event of failure of or damage or destruction to your computer systems, mobile or other devices or data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software or other devices.

- 16.5. You shall be responsible for all access and service fees necessary to connect to our online trading platform and you shall assume all charges incurred in accessing such systems. You further assume all risks associated with the use and storage of information on your personal computer(s) or on any other computer(s) or on the mobile App or other electronic devices through which you will gain access to, and/or make use of our online trading platform (hereinafter referred to as "computer" or "your computer" or "mobile" or "electronic device").
- 16.6. You agree to be fully and personally liable for the due settlement of every transaction or Contract entered into through your Account with us. You are responsible for ensuring that, unless we otherwise agree beforehand and in writing, you, and only you, shall control access to your Account, and that no minor or other person is granted access to trading on our online trading platform using your Account. In any event, you, and only you, shall remain fully liable for any and all positions traded in your Account, and for any credit card transactions entered into for your Account. You agree to indemnify us fully in respect to all costs and losses whatsoever, as may be incurred by us and/or by you as a result, direct or indirect, of your failure to perform or settle such a transaction.
- 16.7. You agree, in the case that any transaction or Contracts concluded are acquired or sold at prices that do not reflect relevant Market Prices, or that is acquired or sold at an abnormally low level of risk ("mispricing") due to an undetected programming error, bug, defect, error or glitch in our online trading platform and/or any related software, or for any other reason, resulting in mispricing (for the purpose of this section the "error"), we reserve the right to cancel such transactions or orders upon notifying and compensate you of the nature of the computer error that led to the mispricing. You have a duty to report to us any problems, errors or suspected systems or other inadequacies that you may experience.
- 16.8. Without prejudice to any other provisions of this Agreement, should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of the then prevailing Market Prices, an erroneous Price Quote from us or any third party, such as but not limited to an erroneous Price Quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third party vendors, we will not be liable for the resulting errors in your Account balances. In the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion.
- 16.9. Our online trading platform may contain software that is provided for downloading (hereinafter referred to as "Software"). You acknowledge and agree that we make no warranty whatsoever that any Software downloaded onto your computer or mobile or any other devices from or through our online trading platform or elsewhere will be compatible with, or operate without interruption on, your computer or mobile or any other devices, nor do we warrant that any such Software is or will be uninterrupted, error-free or available at all times or failure of or damage to, hardware or software. Our online trading platform is not associated with the Software it may provide for download and we cannot be held liable for issues or faults that arise from the download or use of any such Software. We expressly disclaim any liability with respect to the foregoing, you hereby agree to fully indemnify, defend and hold us harmless from any and all damages, liabilities, losses, costs, and expenses that may arise therefrom. Using any such Software to distribute signals, copy trades, share the Software or signals with third parties or use the Software on MAM accounts (or in connection with any other portfolio management structure) is NOT allowed under this agreement, without our express and prior written consent, and may lead to immediate termination of the Licence granted under this Agreement and/or the specific personal licence to download and/or use such Software.
- 16.10. We reserve all rights to modify the terms and conditions of access and use, and/or to discontinue all or part of our services for all Software and/or products and/or files downloaded from or through our online trading platform, at any time, at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.

- 16.11. We further reserve the right to suspend the operation of our online trading platform, or any part(s) or sections thereof, at any time. In such an event, we may, at our sole discretion (with or without notice), close out your open positions, transaction or Contracts at prices we consider fair and reasonable at such a time, and no claims may be entertained against us in connection thereto.
- 16.12. We may, at our sole discretion, impose volume or other limits on any all Account types.
- 16.13. You understand that while the Internet and the World Wide Web are generally reliable, cybersecurity threats or technical problems or other conditions may delay or prevent you from accessing and/or using our online trading platform.

17. TECHNICAL ISSUES, INFECTIONS, CONTAMINATIONS OR OTHER OR DESTRUCTIVE CONTENT

- 17.1. We shall not be liable, and you agree not to hold or seek to hold us or any of our Agents or third party Service Providers, liable for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high Internet traffic demand, security breaches and unauthorised access, and other similar computer problems and defects.
- 17.2. We do not represent, warrant or guarantee that you will be able to access and/or use our online trading platform at all times or locations of your choosing, or that we will have adequate capacity for our online trading platform as a whole or in any geographic location or guarantee that our online trading platform will provide uninterrupted and error-free service. We do not make any warranties or guarantees with respect to our online trading platform and the content thereof, including, but not limited to, warranties for merchantability or fitness for a particular purpose.
- 17.3. We shall not be responsible for an impossibility to execute Orders and requirements due to failures in the operation of informational systems caused by technical faults, which are beyond our control.
- 17.4. You understand that we cannot and do not guarantee or warrant that files and/or Software available for downloading through our online trading platform will be free of infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties. You are responsible for implementing sufficient procedures and checkpoints to satisfy your particular requirements for accuracy of data input and output, and for maintaining a means external to our online trading platform for the reconstruction of any lost data.

18. PROHIBITED TRADING TECHNIQUES

18.1. IMPROPER OR ABUSIVE TRADING AND/ OR UNAUTHORISED ACTIVITIES

- 18.1.1. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantages of internet delays, commonly known as 'arbitrage', 'sniping' or 'scalping' (hereinafter collectively referred to as "Arbitrage"), cannot exist in an OTC market where you are buying or selling directly from the Principal. We reserve the right, not to permit the abusive exploitation of Arbitrage on its Online Trading Facility and/ or in connection with its services.
- 18.1.2. We reserve the right, at our sole discretion, NOT to permit the abusive exploitation of Arbitrage on our online trading platform and/or in connection with our Services; any transactions or contracts that rely on price latency arbitrage opportunities may be revoked, at our sole discretion and without prior notice being required; furthermore, in those instances, we reserve the right, at our sole discretion and without prior notice being required: (a) to make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to the Client); (b) to restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval); (c) to retrieve from the

Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the Client relationship; (d) to terminate the Client relationship and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice; and/or (e) to inform any interested third parties.

- 18.1.3. It should be noted that we shall have no obligation to contact you to advise upon appropriate action in light of changes in market conditions (including, without limitation, market disruptions) or otherwise. You acknowledge that the Over-The-Counter Market in leveraged financial instruments is highly speculative and volatile and that, following the execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so.

18.2. LATENCY ARBITRAGE - NEGATIVE BALANCE PROTECTION ABUSE

- 18.2.1. You agree not to attempt to abuse our trading platforms in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency or applying practices such as price manipulation, lag trading, time manipulation.
- 18.2.2. When opening an Account with us you consent to your orders being executed in accordance with the Policy in force, from time to time. You consent that we reserve the right to immediately terminate your access to the trading platform(s) or Account(s) or refuse or cancel any order, in the event you voluntarily and/or involuntarily partake in arbitrage unrelated to market inefficiencies, including but not limited to, latency arbitrage and swap arbitrage and/or contrary to good faith; under such circumstances, we may, at its discretion, close any of your Account(s) and recover any losses incurred from such practices.
- 18.2.3. You also accept that we reserves the right to immediately terminate your access to the trading platforms and/or recover any losses incurred in the event the Company determines in its sole discretion that you voluntarily and/or involuntarily undertook to abuse the Negative Balance Protection (“NBP”) offered by the Company (or in any way which is contrary to good faith or the terms of the ‘Terms and Conditions’) either on an individual Account, or multiple Account(s) or multiple profiles and/or between one or more Client(s) of the Company in accordance with the ‘Terms and Conditions’.
- 18.2.4. For instance, a Client hedging his/her exposure utilising his/her accounts under the same or different Client profile would constitute an abuse of the Negative Balance Protection (“NBP”) as well as a Client requesting a withdrawal of his/her Client Money notwithstanding any of the provisions of the ‘Terms and Conditions’, when the symbol he/she is trading is not available for trading at Skilling during that specific timeframe. Another example would be an instance where a Client withdraws funds from his/her Account before opening or while having open positions, in a manner which indicates an attempt to abuse the Negative Balance Protection policy; it should be noted that this is not an exhaustive list.

19. HYPERLINKS TO OTHER SITES CONTROLLED OR OFFERED BY THIRD PARTIES

- 19.1. We may provide links to other third party websites that are controlled or offered by third parties. Such links to another third party website or websites is NOT an endorsement, authorization, sponsorship or affiliation with respect to such third party website, its owners or its providers, and you agree that you will under no circumstances hold us liable for any damages or losses caused by the use of or reliance on any content, goods or services available on other third party websites.
- 19.2. We make NO representations whatsoever about any other third party website, which you may access through our online trading platform or which may link to our online trading platform. When

you access any other third party website, please understand that it is independent of our online trading platforms and that we have no control over the content on such third party website(s). In addition, a link from a third party website to our online trading platform does not mean that we endorse or accept any responsibility for the content or the use of such third party websites.

20. COPYRIGHT, LICENCES, AND TRADEMARKS

- 20.1. All copyrights, trade/brand names, licence code, logos, and/or trademarks published on our website (“www.skilling.com”) belong to us or of the third parties which have been authorised by us of its use on their websites, protected by international copyright and trademark laws. You are prohibited to modify, copy, alter, advertise, publish, sell, distribute or make any commercial use of the copyrighted material, whether in whole or in part, except with signed prior consent from us. All referenced third party logo’s trademarks and products on our website are the property of the respective (site) owner(s) and must not be used or distributed without permission of the owner(s). Any violation of these provisions will null and void the Licence granted hereunder.
- 20.2. You shall refrain from providing or uploading content that is illegal or harmful or inappropriate to other clients, and prohibited action which might revoke our licence.

21. FORWARD LOOKING EARNINGS STATEMENTS

- 21.1. Every effort has been made to accurately represent our services and their potential on our online trading platform. Although the ‘FOREX’ industry is one of the few that has a great potential in terms of earnings, there is no guarantee that you will earn any money or income at all using the techniques and ideas in or through the material or product provided on or through our online trading platform. Do not interpret examples in these materials as a promise or guarantee of earnings. Such earning potential is at all times entirely dependent on the person using any of our services, products, ideas and techniques.
- 21.2. Any claims made can be verified upon request. This is in respect of actual earnings or examples of actual results. Your level of success in attaining the results that may be claimed in our materials depends on many factors, including, but not limited to the time you devote to the services, programs, ideas and techniques mentioned, as well as your financial situation, knowledge, and experience and various skills. All these differ according to individuals, and so we can not, nor do we, guarantee your success or income level. We are not responsible for any of your actions.
- 21.3. It is possible that some of the materials or products provided on or through our online trading platform may contain information that includes, or based upon, forward-looking earnings statements give our expectations or forecasts of future events. These statements can be identified by the fact that they do not relate directly or strictly to either historical or current facts. Such statements may use words such as “anticipate”, “belief”, “estimate”, “except”, “intend”, “project”, “plan” and other words and terms of similar meaning in connection with a description of potential earnings or financial performance. Should such a statement be used by us on our online trading platform or in any of our marketing material or communications or highlights, they are solely intended to express our opinion of earnings potential. Many factors will be important in determining your actual results and so please note that no guarantees are made, neither to you nor to anyone else, that you or anyone else will achieve results similar to the ones mentioned on our online trading platform or in any marketing material or communications. In fact, no guarantees are made that you will achieve any results from any ideas, techniques or software provided on our online trading platform or marketing material or communications as may appear anywhere on our online trading platform or website.

CHAPTER C: REGULATORY OBLIGATIONS

22. FATCA REPORTING OBLIGATION

- 22.1. Without limiting the foregoing, as a regulated Seychelles Investment Firm, we are required to comply with the FATCA reporting obligations. You acknowledge and accept that we shall disclose information in relation to “tax identification number” or “TIN” (or the equivalent national identification number) and/or declare whether you are a “US reportable person” to the relevant authorities pursuant to our reporting requirements when required to do so.

23. ACCOUNT OPENING INFORMATION AND REQUIREMENT

- 23.1. 23.1 We are obligated by law to confirm and verify the identity of each person who registers on our system and opens an Account with us. Therefore, at any given time, starting from the date of your registration with us, we may ask you to provide personally identifiable information. We aim to have the account opened within 24 hours of receiving and verifying your and due diligence documents. The account opening may be delayed if your KYC and due diligence documents provided are incomplete or if we require certain clarifications. We reserve the right to limit, block access to our online trading platform and/or terminate and/or close your Account with us if such information is not provided and/or if any such information provided to us appears to be untrue, inaccurate, incomplete and/or incorrect. If you choose to provide us with such information and register with us as our client, you are confirming to us that any information you provided to us is true, accurate, updated, and complete information about yourself. Additionally, you agree that you will not impersonate any person or entity, misrepresent any affiliation with another person, entity or association, use false headers or otherwise conceal your identity from us for any purpose or reason.
- 23.2. If you are registering as or for a business entity, you hereby declare that you have the authority to bind that entity to these Terms and Conditions. We apply strict security procedures and undertake to treat the information that you provide us with care in accordance with the privacy policy published on our Website (our “Privacy Policy”).
- 23.3. Please note that when you register with us, you will choose a username and password that will personally identify you each time you log on to our system (“Access Codes”). Your Access Codes (user ID and password) should be kept strictly private and confidential at all times. It is your sole and exclusive responsibility to safeguard this information and you are responsible for all actions made using your Account User Information. You agree: (a) to notify us immediately of any unauthorised use of your Access Codes or of any other violation of security and (b) at the end of each use, to log out from your Account in an orderly way. If the security of your Access Codes (user ID and password) is breached or if you suspect that they are being wrongfully used – please contact us through email: support@skilling.com and the contact details available on our website.
- 23.4. In the event of the death of an Account holder, the estate of the account holder(s) shall immediately give us written notice thereof, and provide us with proof of a death certificate and we may, before or after receiving such notice, the account shall be closed within 24 hours and the fund and any profits thereof shall be credited the last know bank account used to deposit funds in the account on the platform.

24. PERSONAL DATA PROTECTION - PRIVACY

- 24.1. We are the Data controller for the purposes of all Personal Data Protection Legislation. Any queries about the collection and use of Personal Data and information by us should be escalated to our Compliance Officer. For more information about privacy and your personal data, you are requested to read our Privacy Policy made available on our website.
- 24.2. We collect Information from you when you: (a) open an Account and provide us with Information through electronic registration forms; (b) make a transaction with us including when you deposit and withdraw funds; (c) additionally, from time to time, we may collect information about you from third party entities such as information about your credit history agencies. By providing us with

Information, you are giving us your consent to collect, use, and store the Information in the manner explained hereinafter.

- 24.3. The Information we collect directly from you includes the following: (a) Personal Information; (b) Onboarding Information (including Internet Protocol (IP) address, etc). For more information, please read our Privacy Policy.
- 24.4. We shall comply with both national data protection legislations and GDPR. If applicable national legislation requires a higher level of protection for personal data than such laws or guidelines, such stricter requirements are to be implemented by us. For more information, please read our Privacy policy which is available on our website.
- 24.5. For inquiries or questions concerning your personal data privacy, please contact dpo@skilling.com.

CHAPTER D: TERMS OF SERVICE

25. ORDER EXECUTION POLICY

- 25.1. Order Execution Policy: Unless expressly determined and stated "in the terms agreed upon by mutual consent of the Parties", we offer reception and transmission dealing services to you in relation to transactions in respect of Over-The-Counter ("OTC") traded instruments, such as Spot Forex, Contract for Differences (CFDs) on stocks, indices, precious metals or any other financial instruments or commodities available for trading from time to time via our online trading platform ("Supported Financial Instruments"), and such additional services as we may agree from time to time in writing. We shall use our reasonable endeavours to execute any Order promptly, but in accepting your Orders we do not represent or warrant that it will be possible to execute such Order or that execution will be possible according to your Instructions. In general, we shall act according to instructions as soon as practically possible and shall, as far as trading Instructions are concerned, act in accordance with our Order Execution Policy.
- 25.2. If, after instructions are received, we believe that it is not reasonably practicable to act upon such instructions within a reasonable time, we may defer acting upon those Instructions until it is, in our reasonable opinion, practicable to do so, or we may notify you that we are refusing to act upon such instructions. We shall not be liable for any losses resulting from such deferral or refusal. If we encounter any material difficulty relevant to the proper carrying out of an Order on your behalf we shall notify you promptly. We shall carry out an Order on your behalf only when the relevant Market is open for dealings, and we shall deal with any Instructions received outside Market hours as soon as possible when that relevant Market is next open for business (in accordance with the rules of that Market). You agree that we may execute an Order on your behalf outside a Market. When you give us a specific Instruction, our Order Execution Policy may not apply, and we may be unable to take the steps described in such a policy to obtain the best possible result in executing your Order. You confirm that you have read and agree to our Order Execution Policy as published from time to time on our online trading platform. We will notify you of any material changes to our Order Execution Policy, but it is your responsibility to check for any other changes to our Order Execution Policy as published from time to time on our online trading platform. We will consider the continued placement of Orders by you to constitute your continued consent to our Order Execution Policy as in effect from time to time.
- 25.3. Unless expressly determined and stated "in the terms agreed upon by mutual consent of the Parties", all transaction or Contract for Differences (CFDs) we enter into with you or execute on your behalf will be placed and executed in accordance with the terms of our Order Execution Policy (as amended or extended from time to time) full details of which are available on our online trading platform ("Order Execution Policy"). You acknowledge that our execution of any Order on your behalf does not in any way imply that we have approved or recommended that Transaction or investment. Our Order Execution Policy is part of these Terms and Conditions and is incorporated herein by reference, shall be applicable to all Transactions and Contracts entered

into by and between you and us, to the extent that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have, but for the Securities Act 2007.

- 25.4. You consent to receive all Account information and Settlement/Trade Confirmations via the Internet and that Orders or instructions given by you via e-mail or other electronic means will constitute evidence of the Orders or instructions given. You will be able to access all your account information via our online trading platform using your own Access Codes. You will have access via our online trading platform to customizable statements that will allow you the ability to view individual transactions or Contracts, daily, weekly, and monthly reports and trade information. The updated Account information normally will be updated periodically during our Dealing Hours and will in any event be available no more than twenty-four (24) hours after activity is generated in your Account.
- 25.5. The posting of these activities will be deemed delivery of Settlement/Trade Confirmation and Account activity statements. The information will include Settlement/Trade Confirmations with ticket numbers, buy and sale rates, transaction amount, statements of profit and loss, current open positions as well as pending Orders.
- 25.6. If you no longer wish to communicate via electronic media, you must notify us and revoke this consent in writing. If you do not wish to communicate via electronic media at all, you must inform us of your wishes when applying to open an Account with us. However, if we revoke your consent, your access to our online trading platform may be restricted or terminated, at our sole discretion.
- 25.7. Placing of instructions: Unless expressly agreed upon otherwise, by us all dealing Instructions must be given to us electronically via our online trading platform, although we may at our sole discretion accept instructions from you in writing (including fax), by e-mail or other electronic means, or orally (including by telephone through our dealing department at the designated phone number specified on our online trading platform or as otherwise notified to you in writing ("Instructions"), unless we tell you that Instructions can only be given in a particular way. We may, in our absolute discretion, require confirmation (in such form as we may specify) of any dealing Instruction, as appropriate. If you give Instructions by telephone, your conversation may be recorded. We shall be authorised to follow instructions notwithstanding your failure to confirm them in writing. Instructions for the simultaneous entering into a Contract for the purchase and a Contract for the sale of a certain Financial Instrument on behalf of the same beneficial owner may NOT be given under this Agreement. A dealing Instruction or Order given by you to us shall not take effect until it is actually received by us. In this Agreement, unless the context requires otherwise, "Instructions" and "Orders" shall have the same meaning.
- 25.8. Authority: We shall be entitled to act for you upon instructions given or purporting to be given by you or any person authorised on your behalf (an "Authorised Person"), without further inquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions. You shall notify us in writing of the identity of any Authorised Person entitled to give instructions to us on your behalf. Any such notice shall be in writing and shall set out the names and specimen signatures of the Authorised Person or Persons to be authorised. Any such authority may be revoked by notice in writing by you at any time, but shall only be effective upon written confirmation by us of our receipt of such notice of revocation. We shall not be liable for any loss, direct or indirect, resulting from your failure to notify us of such revocation. We shall be entitled to act upon the oral or written instructions of any Authorised Person or any person who appears to us to be an Authorised Person, notwithstanding that the person is not, in fact, so authorised. For practical reasons, we can only undertake to register one Power-of-Arrowney for you. We are, in accordance with general rules regarding Powers-of- Arrowney, entitled to receive instructions from any person authorised by you as well as Persons who appear so authorised. We do reserve the right, however, at our sole discretion, to reject the appointment of any representative/Power-of-Arrowney authorised to act in your Account and we may elect, at our sole discretion, to dismiss and/or reject at any time any transactions performed by such representative/power of attorney. Pursuant to general rules regarding Powers-of-Arrowney, you

are accountable to us for losses or damages which we may suffer as a result of instructions from a Person who has explicit or tacit Power-of-attorney to give us Instructions on your behalf. We may refuse to act upon any Instruction from any Person authorised by you if we can render probable that the disposal pursuant to the instruction submitted would be in violation of the legislation relevant to the area, usual market practice, including but not limited to Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation, or pertain to insider trading, or if the disposal by our reasonable discretion will put you and/or our economic solidity at risk.

- 25.9. Binding Effect: Confirmation of a dealing Instruction by us shall constitute a binding agreement between us on the terms of such Instruction. The procedure for entering dealing instructions is specified on our online trading platform in the online trading section.
- 25.10. Cancellation/withdrawal of Instructions: We can only cancel your Instructions if we have not acted upon those instructions. Once an instruction has been given by you or on your behalf, it cannot be rescinded, withdrawn or amended without our express prior written consent.
- 25.11. Right not to accept Instructions/Orders: We may (but shall not in any circumstances be obliged to) accept Instructions to enter into a Transaction and/or Contract. We may at our absolute discretion refuse to accept any dealing Instruction given by you or on your behalf, in whole or in part, and refuse to act on it, without giving any reason or being liable for any loss occasioned thereby. In addition, a dealing instruction which, for any reason, is not received by us in a manner in which it can be processed, including a failure of our online trading platform to accept or process such Instruction, shall be deemed not to have been received by us.
- 25.12. Control of Orders prior to execution: We have the right (but no obligation) to set limits and/or parameters to control your ability to place Orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation): (i) controls over maximum Order amounts and maximum Order sizes; (ii) controls over our total exposure to you; (iii) controls over prices at which Orders may be submitted (to include (without limitation) controls over Orders which are at a price which differs greatly from the Market Price at the time the Order is submitted; (iv) controls over our Electronic Services (to include (without limitation) any verification procedures to ensure that any particular Order has come from you); or (v) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Laws, Rules and/or Regulations
- 25.13. Crossing of Orders: We may arrange for a Transaction and/or Contract to be executed, either in whole or in part, by selling an investment to you from another Client, or a Client of an Affiliate of ours, or vice-versa. We shall not give you prior notice if we arrange for a Transaction and/or Contract to be executed in this manner.
- 25.14. Aggregation and Split of Orders: We are entitled, in our absolute discretion, to combine and/or aggregate your Orders with our own Orders and/or with Orders of any of our Associates and/or Persons connected with us, including employees and/or other Clients. Furthermore, we may split your Orders when executing them. Orders will only be aggregated or split, however, if we reasonably believe it to be in your best interest. On some occasions, however, aggregation and split of your Order may result in you obtaining a less favourable price in relation to a particular Order than if your Orders had been executed, respectively, separately or mutually.
- 25.15. Confirmation of Instructions: We may (but shall not in any circumstances be obliged) to require confirmation of any Instruction in such form as we may reasonably request if it appears to us that such confirmation is necessary or desirable, or such Instruction is to close an Account or remit money due to you. It is your responsibility to inform us of any change to your e-mail address, the non-receipt of confirmation, or whether any confirmation is incorrect, before settlement.
- 25.16. Performance and Settlement: You will promptly deliver any instructions, money, documents or property, which we may require from you or which is deliverable by you under a Transaction and/or Contract in accordance with that Transaction and/or Contract, as modified by any

instructions given by us, for the purpose of enabling us to perform our obligations under the relevant matching Transaction and/or Contract on a Market or with an intermediate broker. If you do not provide us with such Instructions promptly, we may, at our absolute discretion, take such steps at your cost, as we consider appropriate for our own protection or for your protection. This paragraph is similarly applicable in situations when we are unable to contact you.

- 25.17. Intermediate Brokers and other Agents: We may, at our entire discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Associate of ours, and may or may not be in Seychelles. Neither we nor our respective directors, officers, employees or agents, will be liable to you for any act or omission of such an intermediate broker or agent. No responsibility will be accepted for intermediate brokers or agents selected by you.
- 25.18. Position Limits: We may, in our absolute discretion, require you to limit the number of open positions which you may have with us at any time and/or only allow you to enter into closing Transaction and/or Contract and/or we may close out any one or more positions or reverse Transaction and/or Contract in order to ensure that the position limits we have imposed are maintained.
- 25.19. Fluctuations in Exchange Rates: If you enter into any Transaction and/or Contract, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such Transaction and/or Contract will be entirely for your account and risk.
- 25.20. Trade Reporting: Under Applicable Laws, Rules, and/or Regulations we may be obliged to make information about certain Transactions and/or Contract public. You agree and acknowledge any and all proprietary rights in such Transaction and/or Contract information are owned by us and you waive any duty of confidentiality attaching to the information which we reasonably disclose.
- 25.21. Rollover: You agree and acknowledge that:
 - 25.21.1. A Rollover is agreed on through a swap contract that comes at a cost or, at a gain for traders. We do not close and re-open positions, but will charge you a fee in respect of each such position and debit/credit your Accounts for positions held open overnight, depending on the current interest rates (added mark-up) ("Rollover Fee"). As 22:00 GMT+2 is considered to be the beginning and the end of a forex trading day, any positions which are still open at 22:00 GMT+2 sharp are subject to roll-over and will be held overnight. Positions opened at 22:01 are not subject to rollover until the next day, but if you open a position at 21:59, a rollover will take place at 22:00 GMT+2. For each position open at 22:00 a credit or debit appears on your account immediately, and will directly apply to your equity account.
 - 25.21.2. The Rollover Fees that we charge will be published on our online trading platform. We shall attempt to collect such Rollover Fees from the free balance in your Account with us. In the event that we are unable to collect such Rollover Fee(s) from the free balance in your Account with us, we reserve the right to close part, or all, of your open positions as per our Order Execution Policy. You shall be liable for promptly paying all Rollover Fees(s), even if all Margin previously deposited by you has been lost. In the absence of clear and timely instructions from you, we are authorised, at our absolute discretion, to offset all or any portion of the positions in your Account(s) or to make or receive delivery on your behalf upon such terms and by such methods deemed reasonable by us.
- 25.22. Leverage: We offer Contracts both with or without leverage. If you trade CFDs using leverage, this allows you to deposit only a part of the cost of your Transaction and/or Contract upfront. The aforesaid deposit is also known as "margin" and is used by us as security against any potential losses you may incur. There is a maximum leverage amount applied to the different underlying CFD products as set forth by us, but we may further decrease the leverage we offer at any time. You can find out more about leverage and the risks of trading CFDs on our website.

- 25.23. Social Trading Platform: We may provide you with the possibility to participate in a real-time social trading platform, which integrates rich community and social characteristics into our online trading platform. Clients who choose to be part of this community/network are required to agree to be part of the network and share their strategies and performance with other Clients who choose to be part of the community/network. All portfolio and trading information performance results shall be considered non-confidential and non-proprietary information and as our property. By continuing to trade, you specifically grant us a non-exclusive, irrevocable, transferable, sub-licensable, royalty-free, worldwide licence to use, copy, duplicate store, present, and/or publish all or any part of your personal data and information ("**Content**"), and we shall be free to use such Content in any manner or media whatsoever, on an unrestricted basis and without any attribution or royalties or other compensation to you. Any personal information of Clients who participate in this community/network and the amount(s) traded shall, however, never be disclosed. You can always opt-in and/or opt-out of this community/network, very simply, at your discretion. For more information, please read our Privacy Policy.
- 25.24. Without prejudice to any other provisions of this agreement, we do not make any express or implied warranties about our online trading platform, including but not limited to implied warranties of merchantability, fitness for a particular purpose, or non-infringement. Our online trading platform is made available to you "as is" and "as available". We shall not be liable for any cost or damage arising either directly or indirectly from the access or use of our online trading platform and it is solely your responsibility to evaluate the accuracy, completeness, and usefulness of all information, opinions, products, services, merchandise, and other information provided through our online trading platform or on the internet generally. We do not warrant that any defects or inaccuracies will be corrected.
- 25.25. We do not warrant that our online trading platform will meet your needs, or that it/they will be uninterrupted, timely, secure or error-free. We also make no warranty that the results obtained from the use of our online trading platform will be accurate or reliable, or that the quality of any products, services, information, or other material purchased or obtained by you through our online trading platform will meet your expectations.
- 25.26. Settlement/Trade Confirmation: You acknowledge the electronic nature of our Services via our online trading platform and the inherent risk that communications by electronic means may not reach their intended destination or may do so much later than intended for reasons outside our control. Accordingly, any Instruction sent by you or on your behalf via our online trading platform or by e-mail shall only be deemed to have been received and shall only then constitute a valid Instruction and/or binding Contract between you and us, when such Instruction has been recorded as executed by us and confirmed by us to you through a Settlement/Trade Confirmation, and the mere transmission of an Instruction by you or on your behalf shall not by itself constitute a binding contract between you and us.
- 25.27. Pricing Data: Unless otherwise indicated or agreed upon any prices shown on our online trading platform are indicative at the time shown based on data that is subject to constant change. The execution price is that which is confirmed to you on the Settlement/Trade Confirmation issued (whether on screen or otherwise) after your Order is executed, although this price may in certain cases differ from the price appearing on the screen at the time the Order was placed. In the event that an erroneous price is used as the basis of any Transaction and/or Contract, we reserve the right, at our sole discretion, to amend or revoke the details of the Transaction and/or Contract(s) in question.
- 25.28. Limit Order Functionality: The 'Limit Order' functionality of our online trading platform will be subject to the Internet service remaining available over the period in which the 'Limit Order' is outstanding, and will be subject to size limits input by our dealer(s) remaining in excess of your Order size and such dealer's position limits and/or any other limits determined by us to be applicable to you (whether or not disclosed to you) and your still being able to facilitate the Order at the time the limit price is reached.

- 25.29. Corporate Actions: Corporate Action is an event carried out by a publicly traded company that subsequently has an effect on its shareholders. Bankruptcy and liquidation are examples of extreme financial Corporate Action, which usually have a negative impact on shareholders. Dividends, stock splits, acquisitions, mergers, stock buybacks and re-branding are all common examples of Corporate Action. We at, our sole discretion apply the below measures:
- 25.30. Dividends: When trading on shares with us the Client may be subject to the following:
- Any long positions held on the applicable share and/or spot index at the ex-div date will receive a dividend (minus the withholding tax) in the form of a cash adjustment (deposit, paid into their trading account).
- Any short positions held on the applicable share and/or spot index at the ex-div date will be charged the dividend amount in the form of a cash adjustment (withdrawal, deducted from their trading account).
- *Withholding tax is a levy deducted from dividends in most underlying markets. The deduction varies depending on the underlying market, but it's often reduced to 30%*
- 25.31. Other Corporate Actions may include but are not limited to shares/ stock splits and rights issues. An appropriate adjustment on the Client's position Client will be made to mirror the economic impact of a Corporate Action.
- 25.32. Earnings Announcements: We may increase margin requirements and limit maximum exposure on the relevant symbols 24 hours prior to earnings announcements.
- 25.33. Delisting: In the event of a share being delisted, the Client's position will be closed at the last market price traded.
- 25.34. For certain Corporate Actions not specifically mentioned in this Section, including, but not limited to mergers, acquisitions and leveraged buyouts ('LBOs'), we reserve the right to increase margin requirements;
- i) suspend or halt trading in the relevant instrument;
 - ii) limit the maximum exposure (order size) to the relevant instrument;
 - iii) close the positions in the event that the relevant instrument is no longer trading on the relevant exchange;
 - iv) take any other action as we deem necessary in the given circumstances.

26. PRICES AND OPEN POSITIONS

- 26.1. Where appropriate, we will provide you with "bid" and "offer" prices ("Price quote(s)") through our trading platform, email notifications and/or over recorded telephone. Our Price quotes are strictly indicative as well as current as at the time provided or shown on our trading platform/ website, and are provided for informational purposes. These Price quotes do not constitute an offer by us to buy or sell any product or instrument at that price. All quotes are subject to volatility and market fluctuations. Our fees and charges are set out on our online trading platform. Each price published shall be valid until the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by us.
- 26.2. Each Price Quote shall be available for use in a dealing instruction for a Transaction and/or Contract with a principal amount not to exceed a maximum leverage amount, determined by us, published on our online trading platform or otherwise notified to you ("Leverage"). You acknowledge that the prices and maximum Leverage we may offer to you may differ from prices and Leverage provided to other Clients of ours and may be withdrawn or changed by us at any time, without prior notice and without any obligation or our end to provide any explanation and/or justification. We may in our absolute discretion and without prior notice to you, immediately alter, withdraw or refuse to deal on any Price Quote we may have published or cease the provision of Price Quotes altogether in some or all Supported Financial Instruments and for some or all value

dates at any time and without any obligation on our end to provide any explanation and/or justification.

- 26.3. Without derogating from the aforesaid paragraph, where we determine that a Force majeure event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps: (a) alter your margin requirements which may require you to provide additional margin; (b) close all or any of your open Transaction and/or Contract at such closing prices as we reasonably believe to be appropriate; (c) set all or some of our instruments available only for closing; (d) suspend or modify the application of all or part of these General terms and conditions to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or (e) adjust the trading hours for a particular Transaction and/or Contract; or (f) revoke all open Transaction and/or Contract in affected instruments we offer.
- 26.4. Unless expressly determined and stated "in the terms agreed upon by mutual consent of the Parties", our Services are restricted to executing a Transaction and/or Contract in Supported Financial Instruments via our online trading platform, at the Price Quotes displayed on our online trading platform or otherwise communicated to you at your request.
- 26.5. In respect of any Transaction and/or Contract to be affected OTC, we shall be entitled to provide Price Quotes at which we are prepared to trade with you. Save where we exercise any rights we may have under these Terms and Conditions to close a Transaction and/or Contract, it is your sole responsibility to decide whether or not you wish to enter into such a Transaction and/or Contract at such prices.

27. TRADE CONFIRMATIONS AND ACCOUNT STATEMENTS

- 27.1. Confirmations for all Transactions and/or Contracts that have been executed in your Client Account on a trading day will be available in your online account through our online trading platform as soon as the Transaction and/or Contract is executed. It is your responsibility to notify us if any confirmation is incorrect. Confirmations shall, in the absence of manifest error, be conclusive and binding on you, unless you place your objection in writing within fourteen (14) Business Days. You may request to receive the account statement monthly or quarterly via email, by providing such a request to us, but we are not obliged to provide you with the account statement in hard copy. The Account statement may be provided at the expense of the Client.
- 27.2. If there is any manifest error in the statement or information provided by us, we, acting reasonably and in good faith, void any Transaction and/or Contract and/or decline to accept any orders and/or reserve the effect of any Transaction and/or Contract and/or amend any CFD trade so that the relevant trade is affected as if the error did not occur.
- 27.3. You have the right to authorise a third person to give instructions and/or Orders to us or to handle any other matters related to this Agreement, provided that you have notified us in writing that such a right shall be exercised by a third party and that this person is approved by us and fulfils all of Company's conditions to allow this.
- 27.4. In case that you have authorised a third person as hereinabove, it is agreed that in the event that you wish to terminate the authorisation, it is your full responsibility to notify us of such a decision in writing. In any other case, we will assume that the authorisation is still ongoing and will continue accepting instructions and/or Orders given by the authorised person on behalf of you.

28. CANCELLATION OF ORDER OR TRANSACTIONS

- 28.1. We reserve the right to cancel a Transaction and/or Contract if we have adequate reasons/evidence to believe that any of the following has incurred: (a) fraudulent /unauthorised activities/ illegal actions led to the Transaction and/or Contract; (b) orders placed on prices that have been displayed as a result of system errors or systems malfunctions either of those of the Company or of our third party service providers; or (c) we have not acted upon your instructions, and (d) the Transaction and/or Contract has been performed in violation of the provisions of this Agreement.

- 28.2. In the event that you involve us, directly or indirectly in any type of fraud, we shall reserve the right, without prejudice to any other rights we may have under this Agreement, to reverse all previous Transaction and/or Contract that would place you and the Company at a Risk exposure.

29. RECORDED TELEPHONE TRADING

- 29.1. You are permitted to contact the trading department in order to place trades or open/close a position or to place/modify/delete an Order under certain conditions where you are faced with technical errors or any error or failure in the operation of the Trading platform or any delay caused by your terminal/ Trading platform. It is your responsibility as a Client to notify us as soon as they become aware of such technical errors or other events preventing them from trading. We shall not be obliged to, but may, at our absolute discretion, execute as sole counterparty to your requests and instructions in respect of recorded telephone trading during normal trading hours specified on our website. In such a case all the trades executed through recorded telephone calls will be reported and submitted to you if required and/or requested.

CHAPTER E: MARGIN REQUIREMENTS, COMMISSIONS, FEES AND CHARGES

30. MARGIN, COLLATERAL, AND NEGATIVE BALANCE

- 30.1. Margin call: You shall pay us on demand: (a) such sums of money as may from time to time be due to us under a Contract and such sums as may be required in or towards clearance of any debit balance on any Account; (b) such sums of money as we may from time to time require as Security for your obligations to us; (c) any amount necessary for maintaining a positive balance in any and all of your Accounts with us; and (d) such sums of money by way of deposits or as initial or variation Margin, in respect of and as Security for your actual, future and contingent liabilities to us in such amounts and in such forms as we, in our absolute discretion, may require. You accept that our online trading platform operates with an automated risk monitoring, Margin Call, and Stop-out facility designed to monitor the overall utilisation of Clients' available collateral in support of our prevailing Margin and cash funding requirements for the Transaction and/or Contract they are entering into via our online trading platform; using this automated risk monitoring, Margin Call and Stop-out facility, we will, unless otherwise stated, apply initial, maintenance or closeout Margin call at the prevailing Margin Call or Stop-out levels, as stated from time to time on our Online Trading.
- 30.2. Margin requirements: We may change our Margin requirements at any time. Any requirement for Margin payments must be satisfied within such time as may be specified by us or, if none is specified, immediately. One Margin call does not preclude another.
- 30.3. Form of Margin: Margin must be provided in the form of cash or, only in those instances in which we may agree otherwise, other assets, such as collateral (by which we mean investments, securities, bonds or any other financial instrument, property or asset acceptable to us in lieu of cash) ("Collateral") (all together "Assets"). The currency of the cash Margin you pay to us shall be the currency of the relevant underlying Transaction (if applicable) or as we may in our discretion reasonably decide from time to time. Cash Margin is paid to us as an outright transfer of title and you will not retain any interest in it. Cash Margin received by us will be recorded by us as a cash repayment obligation owed by us to you.
- 30.4. Non-cash Margin: Where we agree to accept non-cash Collateral, it must be in a form acceptable to us. The value of the non- cash collateral and the proportion of that value to be taken into account for Margin purposes shall be determined by us in our absolute discretion. We shall apply such terms and conditions as to the acceptance, valuation and release of any Collateral you may provide as we may in our absolute discretion think appropriate. In particular, you are made specifically aware that we may determine, at our reasonable discretion, the value by which any such Collateral shall be registered and consequently contribute to our demands towards you and that we may continuously change the value of such Collateral without prior notice to you. In

determining the amount of Collateral and the amount of our obligations to you, we may apply such methodology (including judgments as to the future movement of markets and values), as we consider appropriate, consistent with Applicable Laws, Rules and/or Regulations.

- 30.5. Failure to meet Margin call: You are responsible for maintaining appropriate arrangements with us at all times for the receipt and communication of information regarding Margin. You shall promptly deliver any money or property deliverable by you in respect of any Transaction or Contract in accordance with the terms of that Transaction or Contract and with any instructions given by us for the purpose of enabling us to perform our obligations under any corresponding Transaction or Contract entered into between us and a third party. If you fail to provide us with Margin, deposits or other payable amounts in accordance with the terms of any Transaction or Contract within in the required time, we will be entitled, at our sole discretion, to close out any open Transaction or Contract without prior notice to you and apply any proceeds thereof to payment of any amounts due to us and/or, as we deem fit at our sole discretion, exercise our rights in accordance with the provision in this Agreement.
- 30.6. Currency Conversion: All initial and subsequent calls for Margin shall be made in the currency of the Transaction and/or Contract, or in the currency of your Account as we determine, in such amounts as we may in our absolute discretion require; we are authorised to convert funds in your account for Margin into and from such foreign currency at a rate of exchange determined by us on the basis of the then prevailing money market rates. In such circumstances, we will not be liable to you for any loss suffered by you as a result of such action (although, we will use reasonable endeavours to only convert such funds as may prudently be required to cover the position in respect of the relevant Transaction and/or Contract).
- 30.7. Refusal to accept Margin: We reserve the right to return to you at any time, with or without reasons and without being obliged to provide you with any justification of explanation, any Assets deposited with us by way of Margin, Collateral, deposits or otherwise.
- 30.8. Negative Balance Protection: We established a negative balance protection policy which in the event that a negative balance occurs in the Clients' Client Account due to stop out and/ or extremely volatile market conditions, then a relevant adjustment to cover the full negative amount will be made.
- 30.9. You accept that our online trading platform operates with an automated risk monitoring, Margin Call, and Stop-out facility designed to monitor the overall utilisation of your available collateral in support of our prevailing Margin and cash funding requirements for the Transaction and/or Contract you are entering into via our online trading platform; using this automated risk monitoring, Margin Call and Stop-out facility, we will, unless otherwise stated, apply initial, maintenance or close-out Margin call at the prevailing Margin Call or Stop-out levels, as stated from time to time on our online trading platform.
- 30.10. Our Margin Call Policy guarantees that your maximum possible risk is your Account equity. If the equity in your Account drops to 50% of the Margin Level required to maintain your open positions ("Margin Call Level"), that means that the equity in your Account is not enough to support your open positions. At this point, you will not be able to take any new position and you will have the option to deposit sufficient money in order to maintain your open positions. When you have losing positions, your Margin Level will go down and may become close to the Margin Call Level. When you have winning positions, your Margin Level will go up and the Margin Call Level may become more remote.
- 30.11. The "Stop-out Level" is the level of your equity where our online trading platform will start automatically to close trading positions (starting from the least position with the highest margin used) in order to prevent further account losses into the negative territory. For executive and standard account holders, the Stop-out Level is equal to 50% of the Margin Level required to maintain your open positions. For all account holders, the Stop-out Level is 50% of the Margin required to maintain your open positions.

- 30.12. In the case where a 'Stop Order' or 'Limit Order' (or 'Entry Stop' or 'Limit') is entered at the same price that would trigger a Stop-out, the Stop-out will be executed when that price is touched (or gaps through the price) and all pending Orders attached to that trade will be cancelled. A MARGIN CALL OR, AS THE CASE MAY BE, STOP-OUT, WHEN TRIGGERED, WILL TAKE PRECEDENCE OVER OTHER ORDER TYPES.

31. COMMISSIONS, FEES, AND CHARGES

- 31.1. You shall pay to us such fees and charges (including, without limitation, spreads, charges, interest and other fees) ("Commissions and Charges") at such rates as are notified by us to you from time to time or published on our online trading platform. By accepting these Terms and Conditions, you acknowledge that you have read, understood, and accepted the information under the Spreads and Conditions Schedule posted on our online trading platform, in which all such Commissions and Charges (including, without limitation, spreads, charges, interest, and other fees) are explained.
- 31.2. We reserve the right to amend, alter, modify, delete or add to any of these Commissions and Charges at any time and at our sole discretion. When these Commissions and Charges are modified (hereinafter referred to as "Changes") we will post such changes on our online trading platform and/or otherwise notify you of such changes, each such notification of which shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly the information posted under the Spreads and Conditions Schedule on our online trading platform regarding any such Changes. Therefore, you should review the Spreads and Conditions Schedule on our online trading platform from time to time so as to ensure that you will be aware of any such changes. Except if, and then to the extent provided otherwise in this Agreement, all Changes shall be effective five (5) calendar days after their initial posting on our online trading platform, or as of the first time that you access and/or use our online trading platform after such amendments are made, whichever is sooner. Your continued use of our online trading platform after the publication of any Changes shall be considered as your agreement to such changes and shall be governed by those Terms and Conditions, as modified. If you do not wish to be bound by those changes, you should cease to use our online trading platform, and inform us in writing, immediately.
- 31.3. In the event that such changes are to your advantage, or the grounds for such changes are due to external circumstances beyond our reasonable control, we are entitled to modify such Commissions and Charges with immediate effect, without the need to give prior notice. Such circumstances may include, without limitation: (a) Changes in the relationship with our counterparties, which affect our cost structures; (b) Changes in commissions and charges from exchanges, clearing-houses, information providers or other third party providers that are passed on by us to you.

Moreover, the list of all payment service providers is easily accessible on our website.

32. CURRENCY CONVERSION AND OTHER CHARGES

- 32.1. Where we receive or recover any amount in respect of any of your obligations in a currency other than that in which such amount is payable, whether pursuant to a judgement of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it is due. We may convert: (a) any realised gains, losses, option premiums, commissions, interest charges, and brokerage fees which arise in a currency other than your Base Currency (i.e. the currency in which your Account with us is denominated) to your Base Currency; (b) any funds held by us for you into such other currency as we consider necessary or desirable to cover your obligations and liabilities in that currency. and (c) Whenever we conduct such currency conversions, we will do so at such a reasonable rate of exchange as we select.
- 32.2. We shall be entitled to add a mark-up to all transactions on instruments denominated in a currency different to the currency of the Client Trading Account. Where a conversion is required

to be effected from one currency to another for conducting any Transaction pursuant to this Agreement, the Company is entitled to charge a mark-up of up to 2% of the Transaction's realised net profit and loss. This mark-up also known as a currency conversion fee may be changed on a regular basis, and it will be reflected into the realised net profit and loss and will be charged once the position is closed or in spreads scheduled on our trading platform

- 32.3. In addition to the commissions, fees, and charges hereinabove, you shall be responsible for the payment of any other fees and charges that may be incurred as a result of the provision of our Services to you, including, without limitation, other duties, or taxes, and all other fees incurred by us in connection with any Transaction and/or Contract and/or in connection with maintaining a Client relationship with you. In the event that you instruct us to transfer open positions, monies, or assets relating to your Account to another institution. You agree, we may apply a transfer fee, as determined by us at our sole discretion.

CHAPTER F: YOUR ACCOUNT(S) WITH US

33. YOUR ACCOUNT(S)

- 33.1. Our Services and the Transaction and/or Contract described herein are subject to the terms and conditions set forth herein, we will facilitate the opening and operation of one (1) or more accounts (that is, either a personal account and/or corporate account registered under different email address) for you on our trading platform, to be denominated in a currency determined by you, in which all Transaction and/or Contract entered into by you via our trading platform will be recorded (your "Account").
- 33.2. In order to allow you to access and use our online trading platform, we will provide you for each Account with a unique username and password that will allow you; (a) to access and use our online trading platform; (b) to access and use your Account for the purpose of evaluating real-time evaluations of your open trading positions and consulting and/or reviewing historical transactional and account data; and (c) to access and use your Account for the purpose of entering into Transaction and/or Contract and place trades related to Transaction and/or Contract via our online trading platform. The logins and passwords will continue to be in force unless terminated by either Party. We may provide replacement logins and passwords, at any time as we think fit, to protect the security of your Account and/or prevent unauthorised access and/or use of your Account.
- 33.3. In the event that your Access Codes have been lost, stolen or compromised, you will promptly notify us thereof in writing. Upon receipt of such notice, we will immediately terminate your Access Codes, provided, however, that you will at all times remain responsible for any actions taken through the use of your Access Codes before they are terminated by us. Without prejudice to any of the foregoing, we shall at all times be entitled, at our sole discretion, to terminate, revoke, suspend, modify and/or change any or all of your Access Codes at any time with or without prior notice, provided, however, that we shall endeavour (but shall not in any circumstances be obliged to) provide you with prior notice to the extent practicable.

34. MULTIPLE TRADING ACCOUNTS

- 34.1. You are only entitled to create one (1) Client Account per natural or legal person.
- 34.2. Trading under more than one (1) Client Account that has been created under multiple email addresses by the same Client is not permissible by us. You are allowed to open multiple Trading Accounts under your Client Account. We reserve the right to treat them as one Trading Account. In the event you opened two or more Client Accounts under multiple email addresses, you must choose one main Account into which your funds and trading activities will be merged without interfering and within the scope of our Best Execution Policy and our Business Terms and

Conditions. Similarly, we may limit the number of Accounts maintained by any person or within a single household, at our sole discretion.

- 34.3. You acknowledge that you shall not be entitled to participate in more than one trading benefit or incentive at the same time, unless otherwise explicitly provided in our Business Terms and Conditions.

35. ISLAMIC/ SWAP-FREE TRADING ACCOUNTS

- 35.1. You acknowledge that to trade with Swap-free Accounts (herein “Sharia Account” or “Islamic Swap-free Account”), such an account is made available only to those Clients who must refrain from ‘swaps trade’ owing to their beliefs, and the filing of any such request entails that all your other real Accounts with us will be converted into swap-free Trading Accounts also, without any further notice being required. Conversion of a real Trading Accounts to a Swap-free Accounts is performed by our Back-office department only upon the request and consent of those Clients who complete and submit a request for an Sharia Account. Upon the receipt of such a duly signed and executed request, we shall evaluate the request and any ancillary documentation submitted to us and shall inform you about the conversion by e-mail whether the request is accepted or not.
- 35.2. We reserve the right to decline the processing of any such request, at our sole discretion, for any reason whatsoever, without being obliged to provide any explanation or justification. You are required to read the Islamic Swap-free Terms and Conditions available on our website.

36. PAYMENTS TERMS

- 36.1. You agree to abide by the terms set forth in Section 46. You are responsible for all third party electronic payments, transfer or other bank fees in respect of payment as well as any fees or charges imposed by us, which may be based on the elected payment method. Any fees or charges imposed by us will be listed on the Payment Method on our website. Unless specified otherwise in these Terms and Conditions, all amounts due to us (or to any agents used by us) under this Agreement shall, at our sole discretion: (a) be deducted from any funds held by us for you; or (b) be paid by you in accordance with the provisions of the relevant difference account, settlement/trade confirmation or other advice.
- 36.2. Where you give an instruction to withdraw funds from your Account, we will deduct the requested funds immediately from your Account balance and shall use our best efforts to process the specified withdrawal request within one (1) Business Day following the day on which the withdrawal request has been accepted, provided that the following requirements are met: (a) the withdrawal request includes all necessary information; (b) the instruction is to make a payment through a payment method in your name (e.g. bank wire transfer, e-wallets, etc); and (c) you have provided full identification documentation to support your withdrawal request.
- 36.3. Where you make a payment/deposit, we shall, without prejudice to any other provisions of this Agreement, use or best efforts to credit your Account with the amount of such payment within one (1) Business Day following the day on which the deposit has been accepted, if we are satisfied that you are the sender of the funds. If we are not satisfied that you are the sender of the funds deposited in your Account, we reserve the right to reject such funds and return them to the remitter net of any transfer fees or other charges. You may be required to submit additional documentation as required by applicable Laws of “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”)” and/or any other similar rules and regulations applicable to us.
- 36.4. We shall be entitled, but shall not in any circumstances be obliged, without prior notice to you, to convert: (a) any realised gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than the Base Currency of your Account (i.e. the currency in which your Account with us is denominated) to the Base Currency of your Account; (b) any cash currency deposit to another cash currency deposit for the purpose of purchasing a

Financial Instrument or asset denominated in a currency other than the Base Currency of your Account; (c) any funds deposited with us or held by us on your behalf into such other currency as we consider necessary or desirable, at our sole discretion, to cover your obligations and liabilities in that currency; and (d) whenever we conducts such currency conversions, we will do so at such reasonable rate of exchange as we select, at our sole discretion; under these circumstances, we shall be entitled to add a mark-up to the exchange rates; any such prevailing mark-up (if any) shall be posted on our website and/or online trading platform in the Commission, Charges and Margin Schedule.

- 36.5. If you place a withdrawal after no trading activity, we reserve the right to charge you 5% (five percent) of the total withdrawal amount (the "Non-Trading Fee"). Should you place any trade before the withdrawal request is confirmed, we will make every possible effort to not charge your Trading Account with the Non-Trading Fee. We reserve the right to amend, alter or modify the Non-Trading Fee at any time and at our sole discretion.
- 36.6. All foreign currency exchange risk arising from any deposits in and/or withdrawals from your Account, or resulting from the compliance by us with our obligations or the exercise by us of our rights under these Terms and Conditions, will be borne by you.
- 36.7. We shall not be obliged to shall not be liable: (a) to pay interest to you on any credit balance(s) in any Account(s) or on any other funds you deposit with us or which we are holding on your behalf; or (b) account to you for any interest received by us, or in respect of which we are the beneficiary, in connection with any funds you deposit with us or which we are holding on your behalf, or in connection with any Contract and/or Transactions; you consent to waive all rights to such interest and you acknowledge and agree that we will be the beneficiary of all such interest.

37. CLIENTS FUNDS, MONEY AND SAFEGUARDING OBLIGATIONS

37.1. SAFEGUARDING OF CLIENT FUNDS OR MONEY

- 37.1.1. Your funds are held in various reputable banks, credit institutions, and/or payment service providers publicly listed on our website.
- 37.1.2. Without foregoing the aforementioned, all funds and/or financial instruments (including collateral by that we mean securities, investments or financial instrument, or acceptable to us in lieu of cash) held by us on behalf of you, the Client for the provision of our services, will be held in one or more bank accounts opened with the central bank or reputable credit institutions or bank, or any electronic payment service providers/processors or a qualifying money market fund approved by us and will be segregated and held separately from our own fund as required. You accept that such Clients' funds will be subject to the Laws of that territory and therefore your rights differ accordingly.
- 37.1.3. By accepting this Agreement, you expressly consent that we may maintain your funds in an omnibus account separated from the Company's money. This means that all Clients' Funds are treated as belonging to our Clients and under no circumstance we will use those funds to meet any of our obligations, at any time, An omnibus account means that your funds will be pooled with funds belonging to other Clients in a segregated account. On the contrary, in the event of default, you as a Client have no right to claim against a specific sum in a specific account in the event of insolvency or default of the credit institution.
- 37.1.4. We shall exercise due skill, care and diligence in the selection, appointment and periodic review of the credit institutions, banks and the qualifying market fund for the holding and safekeeping of Clients' funds pursuant to the applicable Laws.
- 37.1.5. It is commonly understood that any amount payable by us to you, shall be paid directly to you to a bank account the beneficial owner of which is you. Fund transfer requests are processed by us within the time period specified on our website and the time needed for crediting into your personal account will depend on your bank account provider.

- 37.1.6. We retain a right of set off and may, at our discretion, from time to time and without your authorization, set-off any amounts held on behalf and/or to the credit of you against your obligation to us. Unless otherwise agreed in writing by the Company and you, this Agreement shall not give rise to rights of credit facilities.

38. DEPOSITS, WITHDRAWALS, PAYMENTS AND SET-OFF

38.1. DEPOSITS

- 38.1.1. We reserve the right to impose deposit limits in our system(s), at any time.
- 38.1.2. You agree, any funds transmitted to our bank accounts by you or, where permitted, on your behalf, will be deposited into your Account with us at the value date of when the received by us and net of any charges/fees charged by the bank account providers, our payment service providers and/or any other intermediary involved in such transaction process.
- 38.1.3. Before accepting any such funds into our bank accounts and/or making any such funds available to into your Account with us, we must be fully satisfied that you, as our Client, are the sender of such funds, or that such funds have been transmitted to us by an authorised representative of you, as our Client; in those instances where we are not satisfied that you, as our Client, are the sender of such funds, or that such funds have been transmitted to us by an authorised representative of you, as our Client, we reserve the right to refund/send back the net amount received to the same remitter from, and by the same payment method through which such funds were received.

38.2. REFUNDS AND WITHDRAWALS

- 38.2.1. We reserve the right to impose withdrawal limits in our systems, at any time.
- 38.2.2. Upon submitting a withdrawal request, before proceeding with any withdrawal request the following requirements must be satisfied: (a) the withdrawal instruction provides all the necessary information; (b) comply with any instruction for the submission of additional documents to satisfy our due diligence requirements and/or Anti-money laundering laws; (c) the instruction to make a bank transfer to a bank account in the Client's name and no payments to third party or anonymous account is accepted; (d) the withdrawal amount does not exceed the equity in your Account less any required margin or outstanding regulatory or legal issues affecting the withdrawal; (e) withdrawal request placed with a different method compared to method used to deposit may be rejected, but withdrawal through another method used is the past maybe permitted and (f) no force majeure event prohibiting us from effecting the withdrawal; (f) where we are not satisfied with the documents provided by you, we reserve the right to reverse the transaction in part or in full, net of any transfer fees, charges or other deductions incurred by us; and (g) no force majeure event prohibiting us from effecting the withdrawal.
- 38.2.3. You have the right to withdraw funds which are not used for margin payments, free from any obligations from your Account without closing the said Account. We will be under no obligation to remit such funds to you if that would reduce your account balance (taking into account profits and losses accrued in a currency other than your base currency) to less than the margin payments required on your open positions/ trades. Subject thereto and to provisions of Section 45, the said funds standing to the credit of your account will be remitted to you if requested by you in the same method and/or initial source from which it was received. However, in exceptional circumstances we may, at our absolute discretion, consider a suitable alternative.

38.2.4. In general, payments (including processing fees and charges) from your Account based on the elected payment method are covered by the Company. Our payment terms are stated in writing on our website or will be provided to you via electronic communication. Any payment methods elected by you may *occasionally* incur fees as mentioned in sections 38.2.5. and 38.2.6. below, , and such fees are set and applied by the elected payment provider or banking institution or the Company. E.g. you may incur bank processing fees which are outside our control. You further agree, we reserve the right to apply the following additional terms when processing payments:

- i) Any attempts to exploit some payment methods (including fraud or deceptive techniques, or wilful misconduct, etc), we reserve the right to charge a fee up to 3% fees on the Client Account.
- ii) Any payments made by e-wallet (Neteller/Skrill), we will impose a transfer fee up to 3% for specific countries*.

**Russia, Ukraine, Belarus, Moldova, Bosnia/ Herzegovina, Serbia, Albania, Romania, Georgia, Kosovo, Montenegro, Azerbaijan.*

38.2.5. You can place one (1) withdrawal on your Client's Account per day without any charges for any payment method except bank wire transfers. Should you decide to place more than one (1) withdrawal per day, we reserve the right to charge you a fee of 5% (five percent) of each subsequent withdrawal amount.

38.2.6. Withdrawals via bank wire method, will incur a charge of:

- 15 USD for SEPA transfers
- 25 USD for SWIFT transfers

The minimum amount for withdrawals via bank wire method is 15 USD after deducting the above mentioned fees.

38.2.7. When a withdrawal or refund is performed, we reserve the right (but shall under no circumstances be obliged) to remit the funds to the same remitter from, and by the same payment method through which such funds were initially received by us. In that connection, we reserve the right, at our sole discretion, (a) to decline withdrawals via certain specific payment methods; (b) return the funds to the sender, net of any transfer fees or charges which we may incur. and/or (c) to require another payment method as the one indicated in any withdrawal request, in which instance a new withdrawal request may have to be submitted. We will only deviate from this policy where we have been satisfied that this will not be contrary to any of our policies and applicable legislation.

38.2.8. You are responsible for ensuring the correctness of the payment details that you provided to us. You agree to provide proof of identity of the bank account or payment card holder which funds are being transferred on a withdrawal or other supporting documentation to comply with our Anti-Money Laundering laws. We accept no responsibility where you neglected to provide accurate bank or payment details, including falsifying information you are asked to disclose.

38.2.9. You further agree, any amounts sent to your Account in our Company's name, into our bank or merchant accounts, will be credited to your Account at the value date of the payment received and for the gross amount received in the bank or at the payment processor. We may reject payment and remit the net amount deposited through the method used by the remitter where the account holder details are not correctly identified.

- 38.2.10. You further agree, any amounts sent to your Account in our Company's name, into our bank or merchant accounts, will be credited to your Account at the value date of the payment received and for the gross amount received in the bank or at the payment processor. We may reject payment and remit the net amount deposited through the method used by the remitter where the account holder details are not correctly identified. If we are unable to remit the funds or any partial amount thereof, to the same remitter from, and by the same payment method through which such funds were initially received by us, we reserve the right (but shall under no circumstances be obliged) to transmit the funds via an alternative payment method selected by us, at our sole discretion, in any currency, we deem fit (regardless of the currency in which the initial deposit was made). Under these circumstances, we shall not be responsible for any transfer fees or charges charged by the receiver and/or for any currency exchange rates resulting from the payment of such amount and the provisions of Section 45 hereinabove shall be applicable mutatis mutandis.
- 38.2.11. We process and approve withdrawal requests within one (1) Business Day (depending on the processor it may take up to two (2) Business Days) following the receipt of the transfer instructions. The amount to be transferred reduces the balance of the relevant Account from which such transfer is to be made when the transfer request process is concluded. We reserve the right (a) to decline a withdrawal request if the request is not in accordance with the provisions of this Section, or (b) to delay the processing of the request if we are not satisfied with the ancillary documentation submitted with the withdrawal request.
- 38.2.12. In the event we are not satisfied as to the aforementioned and decline an incoming transaction, we reserve the right to return the funds to the sender, net off any transfer fees or charges which we may incur. We will send back refunds to the same source from where the funds were received. We may deviate from this policy provided we have been satisfied that this will not be contrary to any of our policies and applicable Laws.
- 38.2.13. When a withdrawal request is submitted, we will process the withdrawal within one (1) Business Day (depending on the processor it may take up to two (2) Business Days). The withdrawal applications which have not been received during business operating hours and/or on during Business Days will be dealt with in the next Business Day. When your withdrawal application is approved, it may take time for the banks and/ or payment processors to process the payment, in these cases we shall not be held liable for such delays. You should be aware, however, that the actual time for processing may vary between times of any past deposits is not indicative and cannot guarantee that any subsequent deposits would be processed in a similar timeframe. You agree that we or the banks or payment service providers (PSPs) or credit institutions that we collaborate with may introduce limits on the total amount of money that can be accepted for the transfer or transferred by or to us or them at any given time or on an aggregated limit basis. Where we set a deposit limit, based on market circumstances, you will be notified of the same in advance, either through email notification, the trading platform and/or communication means under the terms of this Agreement.
- 38.2.14. You agree, when we so request, to pay any bank transfer fees incurred when you are withdrawing funds from your Account or when funds are refunded by us to your designated bank account. You are solely responsible for the payment details you are providing us with and we do not accept any responsibility for your funds if the payment details you have provided to us are incorrect or incomplete. It is also understood that we do not accept any responsibility for any funds that are not directly deposited into our bank accounts.

- 38.2.15. Where you have a positive balance on your Account, you may request a withdrawal, for any amount of the positive balance. We may at our reasonable discretion withhold, deduct or refuse to make a payment (in whole or in part), where you have: open positions on the Account showing a loss; any actual or contingent liability to us, or our associates; the requested withdrawal would reduce your Account balance to less than the Margin required for your open positions; or any reason (including where we consider that funds may be required to satisfy current or future margin requirement on open positions due to underlying market conditions).
- 38.2.16. Any specific bank fees and charges whether direct or directly payment processing fees incurred in your Account during the transfer of funds upon withdrawal request will be borne by us, including transfer fees, corresponding fees or any charges outside the process of the Company shall be borne by you, the Client. You acknowledge and understand we are not involved with, and nor have any control over any additional fees and charges incurred to your Account. We kindly advise you to consult with your payment solution provider and/or private banking institution if any additional fees and charges may be applicable by them.
- 38.2.17. We reserve the right to impose withdrawal limits on your withdrawal requests at any time. These limits are based on the free margin within an Account and any other pending instructions to us at the point in time when the withdrawal request was submitted. When a withdrawal or refund is performed, we shall only process such requests to Accounts held in the Account holder's name and reserves the right (but shall under no circumstances be obliged) to send the funds to the same sender from, and by the same payment through which such funds were initially received by us. Should you wish to receive the funds in another method, we shall request sufficient proof and details of the new Account details in order to process the withdrawal request.
- 38.2.18. By placing money with us, you agree that all money you place on your Account is done so in anticipation of transacting and therefore has the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us. You should not place any money with us that is not for the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us.

38.3. PAYMENT AGENT

- 38.3.1. Deposits and/or withdrawals transmitted with your Account will be performed via a payment method stated on the Company's website through any of our payment service providers. In general, these payment service providers are contracted with the Company directly. The Company reserves the right and in some instances make use of a payment agent (e.g. Skillpro Malta Limited) who will act as a contracting party between the Company and the payment service providers.

38.4. DEPOSITS BY CREDIT/DEBIT CARD

- 38.4.1. You can deposit funds to your Account with us quickly and easily by credit or debit card. The entire transaction is processed electronically - online.
- 38.4.2. Before you can use your credit card, we reserve the right, but shall under no circumstances be obliged, to require that you register it with us. As the case may be, the credit card registration process will be clearly explained on the Credit Card Deposit screen displayed on our online trading platform. Upon submitting your credit card registration, you may be required to submit documentation as required by applicable Laws of "Anti-Money Laundering ("AML") & Know Your Customer ("KYC")" or similar rules and regulations applicable to us. Once your credit card has been successfully registered, you can start depositing funds into your Account by credit card.

- 38.4.3. Registering and using your debit card is the same as using a credit card. The debit card must be associated with either Visa or MasterCard. The information on the debit/credit card must match the information provided upon your Account registration; and, (b) your full name must match the name on the credit/debit card; DO NOT USE INITIALS OR NICKNAMES IN ANY ACCOUNT!!
- 38.4.4. You agree and understand that it is a serious criminal offence to provide false or inaccurate information during your credit/debit card registration. At the very least, you may be prevented from accessing our online trading platform via your current and future Accounts with us. Furthermore, in the event that we suspect or determine, at our sole discretion, that the information you provided during your credit/debit card registration is false or incorrect, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our online trading platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this Section; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
- 38.4.5. Before accepting any credit card deposits and/or making any such credit card deposits available into your Account with us, we must be fully satisfied that you are the legitimate owner/user of the credit card used and that it is you, as the legitimate owner/user of the credit card, who is making and/or authorising the deposit by credit card; in those instances where we are not satisfied that you are the legitimate owner/user of the credit card used and that it is you, as the legitimate owner/user of the credit card, who is making and/or authorising the deposit by credit card, we reserve the right to refuse the credit card deposit(s) in question and to refund/send back the net amount deposited to the same credit card holder and via the same payment method through which such deposit(s) was/were made.
- 38.4.6. Fraudulent Transaction and/or Contract are immediately cancelled after being detected. Furthermore, in such instances, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our online trading platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this Section; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
- 38.4.7. We reserve the right, at our sole discretion, to impose such deposit limits and restrictions, as we deem fit. Current deposit limits and restrictions are displayed on the Credit/Debit Card Deposit screen displayed on our online trading platform. If you would like to increase your credit/debit card deposit limit, please contact us through email: support@skilling.com.

Please include your name, Account number, mailing address, e-mail address and telephone number.

- 38.4.8. Credit/debit card transactions are generally processed within minutes of being requested. The deposited funds are available for use immediately. We do not charge any fees for using this service. If we accept any payments to be made by a debit card, credit card or any other payment method that may charge processing fees, we do, however, reserve the right to levy a transfer charge. All transactions should be listed as purchases on your credit/debit card statement. You may wish to contact your credit/debit card company to ask if there are any fees on their side in processing these transactions.
- 38.4.9. For credit/debit cards, we provide you with the option of paying in your own currency. We provide a competitive exchange rate, presented upfront in the payment method interface. Should you choose to pursue this service, the transaction will be processed on your payment method immediately using the exchange rate provided. In case you would like the payment provider to perform the currency exchange for you, the transaction will be posted to your card when processed by your issuing bank while the exchange rate and any additional fees will be determined by your issuing bank.

38.5. TAX

- 38.5.1. You agree, you are responsible for the payment of all taxes that may arise in relation to your Transaction and/or Contract with us. We do not provide any tax advisory services to you on any tax issues related to any investment services or products offered. You are solely responsible to seek independent tax advice (including V.A.T) with respect to the tax implication of the investment services or products offered (if applicable).

38.6. CREDIT ARRANGEMENT

- 38.6.1. You acknowledge that we do not deal with you on credit, and may set a limit on your Account and amount of margin you have paid puts any limit on your potential losses in respect of a Transaction and/or Contract. You acknowledge and agree that your financial liability to us may exceed the level of any credit or additional limit placed on your Account. You should be aware that you are responsible for crediting your Account.

38.7. CHEQUES AND CASH PAYMENTS

- 38.7.1. We shall not accept payments by cash and/or cheque.

38.8. CHARGEBACK TERMS

- 38.8.1. By accepting this Agreement, you agree to contact us with the aim to resolve any problem you might have before requesting a chargeback from your bank or credit card provider at any time while or after using our services. A chargeback in breach of the foregoing obligation is a material breach of this Agreement.

38.9. NETTING AGREEMENT

- 38.9.1. If on any date the same amounts are payable by a Party to this Agreement to another party to this Agreement in the same currency, then, each Party's obligations to make payment of any such amount(s) will be automatically satisfied by 'netting'. If the amounts are not in the same currency, the amounts may be converted in accordance with the principles set forth in Section 46 hereinabove.
- 38.9.2. If the aggregate amount that is payable by one party exceeds the aggregate amount that is payable by the third party, then the party by whom the larger aggregate amount is payable shall

pay the excess to the third party and the obligations to make payment of each party will be satisfied and discharged.

- 38.9.3. If the Client relationship is terminated according to the terms of this Agreement, then the claims that the Parties have against each other shall be finally discharged by means of netting (closed). The value of any open Contracts shall be determined according to the principles set forth below and the final amount to be paid by one of the Parties shall be the difference between the payment obligations of the parties.
- 38.9.4. Rates based on which any such Transaction and/or Contract shall be closed shall be the market rates applicable on the day on which we decide to close such Transaction and/or Contract. We may, at our reasonable discretion, determine the rates by obtaining an offer from a market maker in the asset in question or by applying rates from electronic financial information systems. When determining the value of any such Transaction and/or Contract to be netted, we shall apply our usual spreads and include all costs and additional charges.
- 38.9.5. This netting agreement shall be binding on all Parties to this Agreement and on the estate and/or creditors of all Parties to the Client relationship under this Agreement.

38.10. SAFEGUARDING OF CLIENT FUNDS AND FINANCIAL ASSETS

- 38.10.1. Without prejudice to the provisions of the immediately preceding Section of this Agreement, all Assets (including, without limitation, cash, or only in those instances in which we may agree otherwise, other assets, such as collateral (by which we mean investments, securities, bonds or any other financial instrument, property or asset acceptable to us in lieu of cash) handed over by you to us, or which we hold on your behalf for the provision of our Services ("Client Funds"), will be held in an Account with a custodian, credit institution or bank, or with a bank authorised in a third country or any electronic payment providers/processors approved by us, and will be segregated from our own funds in accordance with the applicable FSA Rules. Your Client Funds may be pooled with the funds of other Clients in a general omnibus account.

39. INACTIVE AND DORMANT ACCOUNTS

- 39.1. A Client Account is considered as an inactive account (the "Inactive Account"), if there is no deposit/withdrawal activity and trading activity (opening/closing orders) in the Client Account for a period of 6 (six) months.
- 39.2. We reserve the right to charge inactivity fees to Inactive Accounts as we deem necessary upon notifying you.
- 39.3. Provided that a Client Account has been open throughout a period of 5 (five) years and during that period no trades, withdrawal requests or deposits have been carried out in relation to the Account by or on instruction of you, the Account shall be considered as dormant (the "Dormant Account").
- 39.4. Prior to the decision to consider your Client Account to be treated as a Dormant Account, we may take all reasonable steps to ensure you are satisfied with the conditions set out by the competent supervisory authority.

CHAPTER G: INDEMNITY AND LIMITATION OF LIABILITY

40. RISK OF LOSS LIMITATION OF LIABILITY

- 40.1. You will make your own decision to access and/or use our online trading platform or to enter into or execute any Transaction and/or Contract. You acknowledge and agree that our online trading platform does not and will not serve as the primary basis for any of your investment decisions concerning your Accounts. You are solely responsible for any investment or trading decisions you make with respect to products identified on our online trading platform and neither we, nor our directors, officers, shareholders, partners, members employees, agents, service providers, legal representatives, and/or affiliates (together with our "Associates") shall be responsible for determining whether any Transaction and/or Contract you enter into is suitable, appropriate or advisable. Neither we nor our associates are and will be, by virtue of providing our online trading platform, an advisor or fiduciary for you or any authorised person.
- 40.2. Without prejudice to any other provisions in this Agreement, our online trading platform are provided "as is" and neither we, nor our Associates, nor any of our Third-Party Service Providers makes any representations or warranties of any kind whatsoever regarding (a) the availability, currency, accuracy or completeness of our online trading platform; (b) the results to be obtained by you or anyone else from the use of our online trading platform; and (c) any Third-party Content accessible on or through our online trading platform; neither we, nor our Associates, nor any of our Third-party Service Providers will be liable to you or any Authorised Person for the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of our online trading platform, or for any failure of any connection or communication service to provide or to maintain your or any Authorised Person's access to our online trading platform, or for any erroneous communications between you and us.
- 40.3. Without prejudice to any other provisions of this Agreement, neither we, nor our Associates shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or any Authorised Person as a direct or indirect result of any act or omission in the course of providing our Services to you or otherwise arising from the activities to which these Terms and Conditions apply except such as is caused by our and/or their negligence, willful default or fraud; neither we, nor our Associates shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or any authorised person under this Agreement (including any instance where we have declined to enter into a proposed Transaction and/or Contract), unless such losses, damages, costs or expenses are a reasonably foreseeable consequence of, or arise directly from, our or their respective gross negligence, willful default or fraud. In no circumstance, shall we or our associates have liability for losses suffered by you or any authorised person for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise; neither we nor our associate will be liable in any circumstances for any losses that were not a reasonably foreseeable result of the breach to both you and us when these terms and conditions were entered into.
- 40.4. You acknowledge that: (a) any market information or third party recommendations communicated to you or any authorised person, by us or any associate, does not constitute advice to enter into any Transaction and/or Contract; (b) such information or recommendations, although based upon information obtained from sources believed by us to be reliable, may be based solely on a third party's opinion and that such information may be incomplete and may be unverified; (c) we make no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendations furnished to you or any authorised person; and (d) we make no representations concerning the tax implications for treatment of trades entered into by you pursuant to these terms; neither we nor our associates accept any liability for any adverse tax implications of any Transaction and/or Contract whatsoever.

- 40.5. Since we do not control signal power, its reception or routing via the internet, the configuration of your equipment or that of any third party or the reliability of its connection, neither we nor our associates can be responsible for communication failures, distortions or delays when you are trading on-line (via the Internet).
- 40.6. We shall have no obligation to contact you to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, market disruptions) or otherwise. You acknowledge that the Market in leveraged derivatives is highly speculative and volatile and that, following the execution of any Transaction and/or Contract, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so. Without limitation, neither we nor our Associates accept any liability by reason of any delay or change in market conditions before any particular Transaction and/or Contract is affected.
- 40.7. Without limitation, neither we nor any of our associates shall be liable for any loss arising from any act or omission of any agent, Introducing broker, authorised person, or other third-parties who performs services for you.
- 40.8. Neither we nor our associates shall be liable to you or any Authorised Person for any partial or non- performance of our obligations hereunder by reason of any cause beyond our reasonable control, including without limitation, any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, the act of terrorism, the act of God, acts and regulations of any governmental or supranational bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organisation, for any reason whatsoever, including, without limitation Force Majeure, to perform our respective obligations hereunder.
- 40.9. Nothing in this Agreement will exclude or restrict any duty or liability we may have to you or any authorised person under the regulatory system (as defined in the FSA Rules) liable, which may not be excluded or restricted thereunder.

41. INDEMNIFICATION, DISCLAIMER, AND LIMITATION OF LIABILITY

- 41.1. Our obligations under this Agreement do not constitute personal obligations of our directors, officers, shareholders, partners, members, employees, associates, representatives, agents, third party service providers, payment service providers, and/or third party content providers and/or any of them.
- 41.2. To the maximum extent permitted by law, we will not be liable for any consequential, incidental, special, direct, or indirect damages (including, but not limited to lost profits, trading losses or damages that result from use or loss of use of our online trading platform and third party content, inconvenience or delay). This is true even if such damages were foreseeable or whether either party has been advised of the possibility of such losses or damages).
- 41.3. Except as otherwise required by law, we will not be liable to you or anyone else for any loss resulting from a cause over which we do not have direct control. This includes failure of electronic or mechanical equipment or communications lines (including telephone, cable, and internet), unauthorised access, viruses, theft, operator errors, severe or extraordinary weather (including flood, earthquake, or other act of god), fire, war, insurrection, terrorist act, riot, labour dispute and labour problems, accident, emergency or action of government.
- 41.4. Without prejudice to any other terms of this Agreement, relating to the limitation of liability and provision of indemnities, the following Sections shall apply to the Services we provide via our online trading platform: (a) System errors: We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet

malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to our online trading platform may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to our online trading platform for this reason; (b) Delays: Neither we nor any third party software provider accepts any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you via our online trading platform; (c) Viruses from our online trading platform: We shall have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into your computer system(s) via our online trading platform or any software provided by us to you in order to enable you to use our online trading platform, provided that we have taken reasonable steps to prevent any such introduction; (d) Viruses from your Computer System(s): You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our online trading platform, computer system(s) or network(s) and you will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.

- 41.5. As a condition of your use of our online trading platform, you agree to indemnify and hold us, our Associates, Representatives, Agents, Third-party Service Providers, and Third-party Content providers from and against any and all claims, losses, liabilities, costs, and expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, arising from or connected to any violation or breach of these Terms and Conditions (including negligent or wrongful conduct) by you or any other person accessing and/or using our online trading platform.
- 41.6. You shall pay to us such sums as we may from time to time require in or towards satisfaction of any debit balance on any of your Accounts with us and, on a full indemnity basis, any liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, taxes, imposts and levies which we may incur or be subjected to with respect to any of your Accounts or any Transaction and/or Contract or any matching Transaction and/or Contract with an intermediate broker or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction and/or Contract) or by the enforcement of our rights.
- 41.7. You will defend, indemnify and hold us and our directors, officers, shareholders, partners, members, employees, Associates, Representatives, Agents, Third-party Service Providers and/or Third-party Content providers and/or any of them, harmless from and against all liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, which we may incur or suffer as a result of: (a). any error in any instruction given by an Authorised Person; or (b). acting on any instruction, which is, or appears to be, from an Authorised Person.

42. INDEPENDENT INVESTIGATION

- 42.1. You acknowledge that you have read this agreement and agree to all its terms and conditions. you have independently evaluated the merits and risks of accessing and/or using our online trading platform and entering into Transaction and/or Contract via our online trading platform and you have done so without relying on any information contained on, or in our online trading platform and/or otherwise provided by us in relation and are not relying on any representation, guarantee or statement other than as set forth in this agreement.
- 42.2. You have independently evaluated the laws in your local jurisdiction which apply to your activities hereunder and you represent and warrant that you may participate in our online trading platform and enter into Transaction and/or Contract via our online trading platform, without violating any applicable rules or laws.

CHAPTER H: DEFAULT AND REMEDIES

43. DEFAULT

- 43.1. Any provisions contained in this Section supplement any other rights that we or any of our associates have according to this Agreement, including but not limited to any other rights that we may have.
- 43.2. We reserve the right to retain or make deductions from any amounts which we owe to or are holding for you if any amounts are due from you to us or our associates.
- 43.3. A Client may authorise us, at any time and without notice, to sell, apply, set-off and/or charge in any manner any or all of your property and/or the proceeds of any of the same of which we or any of our associates, in order to discharge any or all of your obligations to us or to our associates.

Each and any of the following events shall constitute an Event of Default which includes but not limited to the below events:

- 43.4. Event of Default, includes but are not limited to: (a) your failure to make any payment or failure to do any other action as required under this Agreement or by us at our reasonable discretion; (b) your failure to remit funds necessary to enable us to take delivery under any contract on the first due date; (c) your failure to provide assets for delivery, or take delivery of assets, under any contract on the first due date; (d) if you become legally mentally ill or deceased; (e) if any distress, execution or other process is levied against any of your property and is not removed, discharged or paid within seven (7) days; (f) if a petition for the winding-up filed or an order is made or a resolution is passed for the winding-up; (g) if an application is made in accordance with Insolvency Act or any equivalent act applicable to you or, if a company, that a receiver, trustee, administrative receiver or similar officer is appointed; (h) if any security created by any mortgage or charge becomes enforceable against you and the mortgagee or takes steps to enforce the security is filed; (i) if any of your indebtedness or any of your subsidiaries become immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason at your default or your failure to discharge any indebtedness on its due date; (j) your failure to fully comply with obligations under this Agreement or any contract, including restrictions from complying with Margin requirements; (k) if any of the representations or warranties given by you are, or become, void; (l) your failure to observe or perform any other provision of this Agreement and such failure continues for one (1) Business Day after notice of non-performance has been provided to you by us (including an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of a Custodian of you or any substantial part of your assets and such involuntary case or other procedure either); or (m) if we have reason to consider it necessary for our own protection, the protection other Clients or the protection of our associates; (n) any Event of Default (however described) occurs in relation to you under any other agreement between us which you are a party to or another event specified for these purposes in this Agreement, or otherwise, occurs; (o) we or you are requested to close out a Transaction and/or Contract (or any part of a Contract) by any regulatory agency or authority; (p) we are obliged to do so by operation of law; (q) you take advantage of delays occurring in the prices and place Orders at outdated prices, trades at off-market prices and/ or outside operating hours, and performs any other action that constitutes improper trading; (r) you take advantage of any technical issues and place Orders.
- 43.5. Any identified Conflict of interest arises and cannot be managed by us.

44. RIGHTS ON DEFAULT

- 44.1. You hereby authorise us to take all or any measures described in this Section without prior notice to you and you acknowledge and agree that we shall not be responsible for any consequences of us taking any such steps unless we have exercised gross negligence in connection therewith. In these circumstances, you shall execute such documents and take such other action as we may reasonably request in order to protect our rights under this Agreement.
- 44.2. If we exercise our rights to sell any of your Securities or assets pursuant to this Section, we will affect such sale, without notice or liability to you, on your behalf and apply the proceeds of sale in or towards discharge of any or all of your obligations to us. We sell or charge in any way any or all your collateral, securities, and assets which may from time to time be in the possession or control of we or any of its associates or court order. Sale of security, assets, and property shall take place by means that we at our discretion determine and at the price that we determine to be the best obtainable, provided that we shall provide seven (7) Business days notice period before realising the Security of any Client unless the immediate sale is necessary to avoid or limit a loss.
- 44.3. We buy or sell any investment, or financial assets where this is, or is in the reasonable opinion of we are likely to be, or need to fulfil our obligations under or pursuant to this Agreement, in each case as we may in our absolute discretion select or and upon such terms as we may in our absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by you hereunder.
- 44.4. We shall at its discretion be entitled to: (a) deliver any investment, or financial assets to any third party in order to close any contract; (b) request you to immediately close and settle contracts; (c) enter into any foreign exchange transaction, at such market rates and times as we may determine, in order to meet obligations incurred under any contract; (d) issue invoice, whether for all or part of any assets standing to the debit or credit of any Account; (e) close-out all contracts or open positions and net all your obligations towards each other as of the date fixed by us with effect to third parties; and (f) Force buy-in your open positions without notifying you.
- 44.5. Our rights under this Section shall be in addition to, and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise). You authorise us to take any or all of the steps described in this Section without notice to you and acknowledge that we shall not be responsible for any consequences of it taking any such steps unless we have exercised gross negligence in connection herewith.
- 44.6. You shall execute the documents and take the action as we may request in order to protect our rights, other Clients, and our associates under this Agreement or under any agreement you may have entered into with our associates.
- 44.7. We may exercise our rights to close out, replace or reverse any transaction, buy, sell, borrow or lend or enter into any other Transaction and/or Contract or take, or refrain from taking such other action at such time or times and in such manner as, at our sole discretion, any of your financial assets under this Section, it will affect such sale, without notice or liability to you, on your behalf and apply the proceeds of sale in or towards discharge of any of your obligations to us or to our associates.
- 44.8. Without prejudice to all our rights under this Agreement or under prevailing law, we may, at any time and without notice, combine or consolidate any of the Accounts maintained by you with us or any of its associates and off-set any and all amounts owed to, or by, we or our reasonable discretion may determine.
- 44.9. Where termination and liquidation occur in accordance with this Section, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this Section, any other Transaction and/or Contract entered into between us, which are then outstanding.

CHAPTER I: TERMINATION OF CLIENT RELATIONSHIP AND LIQUIDATION OF ACCOUNTS

45. TERMINATION OF CLIENT RELATIONSHIP

- 45.1. This Agreement shall be valid for an indefinite time/ period until its termination from either the Company or you, the Client or parties to this Agreement. This Agreement is considered valid and is effective only if you make the first deposit with us.
- 45.2. Without prejudice to any other provisions of this Agreement, in particular, but without limitation, those pertaining to Events of Default, our Client relationship under this Agreement shall remain in force until terminated by either Party.
- 45.3. Without prejudice to any other provisions of this Agreement, we may terminate this agreement with immediate effect by giving you written notice.
- 45.4. Without prejudice to any other provisions of this Agreement, parties may terminate this agreement at any time by giving written notice, at least seven (7) Business Days prior termination having effect at the expiration of the said Notice Period, or at such earlier time as the parties may mutually agree in writing.
- 45.5. We may terminate this Agreement immediately without giving any notice in the following cases: (i) Death of the Client; (ii) Bankruptcy/winding up or through submission of notice for the aforementioned; (iii) Decision conferred by Competent authority; (iv) Breach of provision of this Agreement; (v) Breach any legal obligations to which you are subject, including but not limited to, the relevant Rules relating to exchange control and registration requirements; (vi) Directly or indirectly engaging us in any type of fraudulent, illegitimate or illegal events; (vii) Force Majeure event; (viii) Engagement in practices, in our discretion, which fall outside the scope of this Agreement; and (ix) Any of the circumstances that shall constitute an "Event of Default described in this Agreement.
- 45.6. Upon terminating, all amounts payable by you to us will become immediately due and payable including (but without limitation): (a) all outstanding fees, charges and commissions; (b) any dealing expenses incurred by terminating this Agreement; and (c) any losses and expenses realised in closing out any Transaction or Contract, or settling or concluding outstanding obligations incurred by us on your behalf.
- 45.7. On termination, we shall complete all Transaction and/or Contracts that are already entered into or under execution and these Terms and Conditions shall continue to bind both parties in relation to such Transaction and/or Contract. We shall be entitled to deduct all amounts due to us before transferring any credit balances on any Account(s) to you and we shall be entitled to postpone such transferring until any and all Transaction and/or Contract between you and us are closed. Furthermore, we shall be entitled to require you to pay any charges incurred in transferring your investments.
- 45.8. Upon terminating, the Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, you shall pay: (a) Any pending fee of the Company and any other amount payable to the Company; (b) Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement; and (c) Any damages which arose during the arrangement or settlement of pending obligations.
- 45.9. If you fail to provide us with personal identifiable documents and information within the time frame in which the verification of the identity of a Client, not exceeding thirty (30) Business Days from initial contract. Termination shall not affect then outstanding rights and obligations (in particular, without limitation, relating to the Indemnities and Limitation of Liability Clauses and Governing Law Clauses) and transaction or Agreements which shall continue to be governed by this Agreement and the particular clauses agreed upon by and between you and us in relation to such Transaction and/or Contracts, until all obligations have been fully performed.

- 45.10. In the event that you involve us, directly or indirectly, in any type of fraud, we reserve the right, at our sole discretion and without prejudice to any other rights we may have under this Agreement, to reverse all previous Transaction and/or Contracts, which would or could place our interests and/or any of our (other) Clients' interests at risk
- 45.11. We will upon immediate termination of the Agreement: (i) close all open positions in your Account and remit your funds back to you at the time of the notice; and (ii) terminate without derogating all the provisions in this Agreement, all prior agreements both written and oral with respect to the subject matter hereof.
- 45.12. This Agreement may be terminated by written notice, at any time and for any reason at our sole discretion, to comply with the applicable Laws. You agree that any termination of your access to the Site and/or the Services under any provision of this Agreement may be effected without prior notice.

46. COMPLAINTS AND DISPUTE RESOLUTION

- 46.1. In the event a Client has raised an inquiry, or question, or problem or a complaint with our products or services or Account executive or another employee of the Company without receiving a satisfactory answer, you are entitled to file a written complaint or inquiry with our compliance department. The compliance department will hereafter investigate and answer the complaint or inquiry, to ensure your inquiry or complaints are dealt with fairly and promptly.

The Client may register a complaint by using any of the following options:

*Postal Address: Suite 3,
Global Village,
Jivan's Complex,
Mont Fleuri, Mahe,
Seychelles
Email: compliance@skilling.com*

- 46.2. Without prejudice to any of other rights of the Company under this Agreement, in case of a dispute between you and the Company over financial contracts or transactions such as a margin trade or alleged margin trade or any instruction relating to a margin traded, we are entitled at our fair discretion and without notice to close any such margin made where we have reason to believe such action to be desirable for the purpose of limiting the maximum amount involved in the dispute. We shall not be responsible to you in connection with any subsequent fluctuations in the level of the relevant margin trade. If we close a margin trade under this provisions such action shall be without prejudice to our right to contend that such margin trade had already been closed by us or was never opened by you. We shall take reasonable steps to inform you regarding such action taken as soon as practicable after doing so.
- 46.3. We have seven (7) Business Days to respond to any formal complaints or disputes lodged. If you are unhappy with the final verdict of the compliance department, the case can be escalated to the Financial Services Authority of Seychelles (FSA), to the below address:

*Steve Fanny (Dr.)
Chief Executive Officer
Financial Services Authority
Bois de Rose Avenue
Roche Caiman Victoria Mahe
PO Box 991
Republic of Seychelles
Email Address: complaints@fsaseychelles.sc*

CHAPTER J: MISCELLANEOUS AND GENERAL PROVISIONS

47. MARKET MAKING

- 47.1. You are specifically made aware that in certain markets, including the foreign exchange markets, OTC foreign exchange options, and CFD Contracts, we may act as a 'Market Maker', i.e., we may take the risk of holding a certain number of Supported Financial Instruments in order to facilitate trading in these Financial Instruments by displaying/quoting 'bid' and 'ask' prices ('buy' and 'sell' quotations) for such Supported Financial Instruments on our online trading platform and filling Orders received in respect to such Supported Financial Instruments from our own inventory or seeking an Offsetting Order.
- 47.2. In order for us to provide Price Quotes with the swiftness normally associated with speculative trading, we may have to rely on available price or information that may later prove to be faulty due to specific market circumstances, for instance, but not limited to, lack of liquidity in, or suspension of an Underlying Instrument or asset or errors in feeds from information providers or in Price Quotes from our counterparties. In these circumstances, provided that we have acted in good faith when providing the relevant Price Quote to you, we may cancel the relevant Transaction and/or Contract with you, but shall do so within a reasonable time and shall provide you with a full explanation for the reason for such cancellation.
- 47.3. Following execution of any position with you, we may, at our reasonable discretion, subsequently offset each such position with you with another Client position or with a position with one of our counterparties, or we may decide to retain a proprietary position in the Market with the intention to obtain trading profits from such positions. Such decisions and actions may therefore result in us offsetting Client positions at prices different – sometimes significantly different – from the Price Quotes provided to you, resulting in trading profits or losses for us. This in turn can raise the possibility of you incurring, what may be seen as, an implied cost (i.e., the difference between the price at which you traded with us and the price at which we subsequently traded with our counterparties and/or other Clients), due to any profits realised by us as a result of the Market Making function. Please also note, however, that the Market Making function may involve significant costs to us if the market moves against us in comparison to the price at which we traded with you.
- 47.4. You accept that, in such Markets where we act as Market Maker, we may hold positions that are contrary to your positions and/or the positions of certain other of our Clients, resulting in potential conflicts of interest between us, and any such other of our Clients.
- 47.5. In Markets, where we act as a Market Maker, you accept that we have no obligation to quote prices to you and/or any of our other Clients, at any time in any given Market, nor shall we have an obligation to provide such Price Quotes to you and/or any of our other Clients with a specific maximum spread.
- 47.6. You acknowledges, recognize and accept that the Price Quotes provided to you include a 'spread' when compared with the price for which we may have covered or expected to be able to 'cover' the Transaction or Contract in a trade with another Client or a counterparty; furthermore, you acknowledge, recognize and accept that said 'spread' constitutes remuneration to us and that such 'spread' cannot necessarily be calculated individually for all Transaction and/or Contracts and that such 'spread' will not be specified at the Settlement/Trade Confirmation or otherwise revealed to you.
- 47.7. Any commission costs, interest charges, costs associated to and included in the 'spreads' that are part of the Price Quotes provided by us as a Market Maker in certain Markets, and any other fees and charges will consequently influence your trading result(s) and may have a negative effect on your trading performance compared to a situation in which such commission costs, interest charges, costs associated to and included in the 'spreads', would not apply.

- 47.8. Whilst dealing 'spreads' and commissions are normally considered moderate seen in relation to the value of the Financial Instruments traded, such costs may be considerable when compared with your Margin deposit. As a consequence thereof, your Margin deposit may be depleted by the trading losses, which you may incur and by the directly visible dealing costs such as commissions, interest charges, and brokerage fees, as well as by the afore-mentioned invisible costs for you that are caused by our performance as a Market Maker.
- 47.9. If you are an active trader and you are undertaking numerous Transactions and/or Contracts, the total impact of visible as well as invisible costs may be significant. Consequently, you may have to obtain significant profits in order to cover the costs associated with the trading activities you undertake with us as a Market Maker. For very active Clients, such costs may over time exceed the value of the Margin deposited with us. Normally, when trading Margined derivatives, the lower the percentage of the applicable Margin rate, the higher the proportion of the costs associated with executing a Transaction and/or Contract.
- 47.10. You are hereby specifically made aware that in the area of Market Making in foreign exchange, CFD Contracts and other OTC products, significant implied costs can arise as a consequence of the profits made by us performing in our capacity as a Market Maker; thus, our performance as a Market Maker may negatively affect your Account with us and the said associated costs may neither directly visible nor directly quantifiable for you at any time.
- 47.11. Please note that we are at no time and under no circumstances obliged to disclose any details of our performance or our income produced as a Market Maker, or otherwise related to other commissions, charges, and fees.
- 47.12. You are hereby specifically made aware that CFDs may be OTC products quoted by us whilst operating as a Market Maker, and are not traded on a recognized stock exchange. As a result, the description hereinabove of the implied, not visible costs related to our performance as a Market Maker, may also apply to any CFD Contract.

48. CONFLICTS OF INTEREST

- 48.1. You should be aware that when and where we, our Associates or other persons or companies connected with us, arrange Transaction and/or Contracts with you, we may have an interest, relationship, or arrangement that is material in relation to the Transaction and/or Contracts concerned. Should such a conflict of interest arise we will seek to resolve such conflict in such a way as we believe is in your best interests in accordance with the applicable Laws (as amended or extended from time to time). By accepting these Terms and Conditions, you expressly acknowledge and agree that we may transact such business without prior reference to any potential specific Conflict of Interest.

49. INTRODUCING BROKERS

- 49.1. You may have been referred to us by an Introducing Broker. If so, we shall not be responsible for any agreement made between you and the Client's Introducing Broker (or the equivalent). You acknowledge that any such Introducing Broker will either be acting as an independent intermediary or an Agent for you and that no such Introducing Broker shall be authorised to make any representations concerning us or our services.
- 49.2. You are specifically made aware that this Agreement with its Introducing Broker (or the equivalent) may result in additional costs as we may pay fees or commission to such a person.
- 49.3. You also specifically made aware that this Agreement with its Introducing Broker may result in additional costs for you because the Introducing Broker (or the equivalent) can deduct commissions and fees, as well as price or interest/financing rate adjustments for any trade conducted on or allocated to the Clients, Account either by the Introducing Broker or the Client.

- 49.4. If the Introducing Broker undertakes any deductions from your Account according to any agreement between you and the Introducing Broker (or the equivalent), we have no obligations as to the existence or validity of such an agreement.
- 49.5. We shall have no obligation or liability to you in following the instructions given by the Introducing Broker (or the equivalent). We have no obligation to supervise or otherwise know or review the payment instructions or any other acts, including but not limited to the trading, of the Introducing Broker.
- 49.6. You acknowledge and accept that frequent Transaction and/or Contracts may result in a sum total of commissions, fees, price or interest/financing rate adjustments for trades conducted that may be substantial and not necessarily be offset by the net profits, if any, achieved from the relevant trades. The responsibility for correctly assessing whether the size of the total commissions, fees, price or interest/financing rate adjustments for trades conducted paid from your Account makes trading commercially viable, your combined responsibility, and the Introducing Broker. We only act as the custodian and principal broker and therefore are not responsible for the size of the commissions and fees as well as price or interest rate paid by you.
- 49.7. Any commissions, fees, price, or interest/financing rate adjustments for trades conducted may be shared between the Affiliate, Introducing Broker, partnership, third-parties and the Company according to the agreement or written instructions and/or at our discretion.

50. CLIENT ACKNOWLEDGEMENTS AND WARRANT

- 50.1. You acknowledge, recognize and understand that trading and investments in leveraged as well as a non-leveraged Transaction and/or Contracts are: (a) highly speculative; (b) may involve an extreme degree of risk; and (c) is appropriate only for persons who, if they trade on Margin, can assume a substantial risk of loss in excess of their margin deposit.
- 50.2. You further acknowledge, recognize and understand that: (a) because of the low level of Margin normally required in highly leveraged Transaction and/or Contracts, price changes in the Underlying Instrument may result in significant losses, which losses may substantially exceed your investment and Margin deposit; (b) certain Market Conditions may make it difficult or impossible to execute Orders at a stipulated price; (c) when you directs us to enter into any Transaction and/or Contract, any profit or loss arising as a result of a fluctuation in the value of the Financial Instrument or the Underlying Instrument will be entirely for your Account and risk; (d) we will, in general, not provide any advice to you; therefore, you agree not to hold us responsible for any losses incurred as a consequence of following any of our recommendations or suggestions or those of our employees, associates or representatives, unless we have exercised gross negligence in connection herewith; (e) we shall not conduct any continuous monitoring of the Transaction and/or Contracts entered into by you; accordingly, we cannot be held responsible for any Transaction and/or Contracts developing differently from what you might have presupposed and/or to your disadvantage; (f) guarantees of profit or freedom from loss are impossible in investment trading; (g) you have received no such guarantees or similar representations from us, nor from any of our Associates, from a Business Introducer, or representatives hereof or from any other entity with whom you are trading in a corporate or joint account.
- 50.3. In light of the risks, you should undertake such Transactions and/or Contracts only if you understand the nature of the trading into which you are about to engage and the extent of your exposure to risk. Trading in leveraged Financial Instruments is not suitable for many members of the public and you should carefully consider whether such trading is appropriate for you in light of your experience, objectives, financial resources, and other relevant circumstances. You acknowledge and confirm that you have been advised and understand the following factors concerning trading in leveraged Financial Instruments in the Over-the-Counter Market, in addition to those contained in the Risk Disclosure Statement posted on our online trading platform.

- 50.4. "Leverage" or "Gearing": Transaction and/or Contracts in leveraged Financial Instruments carry a high degree of risk. The amount of Initial Margin may be small relative to the value of the Financial Instruments traded so that Transaction and/or Contracts are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial Margin funds and any additional funds deposited with us to maintain your position. If the market moves against your position or Margin Levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. You may sustain a total loss of initial Margin funds and any additional funds deposited with us to maintain your position. We reserve the right to liquidate positions without prior notice in the case of any Margin shortfall or if you fail to comply with a request for additional funds within the time prescribed. If your Account goes negative (deficit balance) you will be required to make up the shortfall. Furthermore, you should be aware that we and/or Affiliates and/or Associates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to, Transaction and/or Contracts entered into with you. In addition, we may also undertake proprietary trading activities, the initiation or termination of a foreign currency Transaction and/or Contracts with you that may adversely affect the Market price or other factors underlying the Transaction and/or Contracts entered into with you and consequently, the value of such Transaction and/or Contract.
- 50.5. Option Transactions: We currently do NOT offer foreign currency options.
- 50.6. Trading in Transaction and/or Contracts in leveraged Financial Instruments is Speculative: Prices of leveraged Financial Instruments are highly volatile. Price movements of Transaction and/or Contracts for Differences (CFDs) in leveraged Financial Instruments are influenced by, among other things, interest rates, changes in the balance of payments and trade, domestic and international rates of inflation, international trade restrictions, and currency devaluations and revaluations. For example, there can be serious Market Disruptions if economic or political events locally or overseas affect the market. It is not possible to foresee all risks in advance.
- 50.7. Commissions and other charges: Before you begin to trade, you should obtain a clear explanation of all commission, fees, mark-ups, markdowns, and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.
- 50.8. Risk-reducing and entry Order strategies: The placing of certain Orders ('Stop-Loss' Orders or 'Stop-Limit' Orders, 'Entry Buy' Orders or 'Entry Sell' Orders) which are intended to limit risk, may not be effective because market conditions may make it impossible to execute these Orders. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be just as risky as taking long or short positions. Clients' Orders will become Market Orders when the predetermined price level is reached, even if the price is considerably different from the original Order.
- 50.9. Suspension or restriction of trading and pricing relationships: Market conditions (e.g., liquidity) and/or the operation of the rules of certain Markets (e.g., the suspension of trading in any Financial Instrument or underlying Instrument because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect Transaction and/or Contracts and/or liquidate/offset positions. Furthermore, normal pricing relationships between the Underlying Instrument and the Financial Instrument traded may not exist. The absence of a price for an Underlying Instrument may make it difficult to judge "fair" value.
- 50.10. Deposited cash and property: You should familiarise yourself with the protections accorded to money or other property you deposit for domestic and foreign transactions or Contract for Differences (CFDs), particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which has been specifically identifiable as your own, will be prorated in the same manner as cash for purposes of distribution in the event of a shortfall. The transaction or Contract for Differences (CFDs) you are entering into with us is NOT traded on an exchange. Therefore, under applicable bankruptcy laws, your funds may NOT receive the same

protections as funds used to margin or guarantee exchange-traded Transaction and/or Contracts, which may receive a priority in bankruptcy. Since that same priority has NOT been given to funds used for Transaction and/or Contracts in the Over-the-Counter (OTC) Market if we were to become insolvent and you have a claim for amounts deposited or profits earned on the Transaction and/or Contracts with us your claim may not receive priority. Without priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any funds still available after priority claims are paid. In these circumstances, even the Client Funds, which we keep separate from our own operating funds, may NOT in all instances be safe from the claims of other general and priority creditors.

- 50.11. Currency risks: The profit or loss in Transaction and/or Contracts in leveraged Financial Instrument (whether they are traded in your own or in another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the position taken to another currency.
- 50.12. Transactions in other jurisdictions: Transaction and/or Contracts on markets in other jurisdictions, including Markets formally linked to a domestic market, may expose you to further, additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular Transaction and/or Contracts. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your Transaction and/or Contracts have been affected. You should enquire about the types of redress available in both your home jurisdiction and other relevant jurisdiction before you start to trade.
- 50.13. Quoting and Execution Errors: Should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of fair Market prices, an erroneous price quote, such as, but not limited to, a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third party vendors, we will not be liable for the resulting errors in your Account balances. In addition, Orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary Margin requirements. The execution of Orders placed too close to prices, which would trigger other Orders (regardless of Order type) or a Margin call, cannot be guaranteed. We will not be liable for the resulting Margin call(s), resulting balance, and/or positions in your Account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing list is not meant to be exhaustive and in the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the Accounts involved. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion. You agree to indemnify and hold us harmless from any and all damages or liability as a result of the foregoing. No correspondence will be entered into.
- 50.14. Off-Exchange Transactions: The Transaction and/or Contracts you are entering into with us as counterparty are NOT traded on an exchange, but in the off-exchange/Over-the-Counter (OTC) Market. In general, the Over-The-Counter (OTC) Market is unregulated, there are no limitations on daily price movements (unless imposed by a government or central bank authority), no rules to regulate valuation or settlement procedures, and no minimum financial requirements for market participants. Accordingly, it may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price, or to assess the exposure to risk. For these reasons, these Transaction and/or Contracts may involve increased risks. Off-exchange Transaction and/or Contracts may be less regulated or subject to a separate regulatory regime. Before you undertake such Transaction and/or Contracts, you should familiarise yourself with applicable rules and attendant risks.

In addition to the foregoing, it is important that you be fully aware of the following points:

- 50.15. We reserve the right to close part, or all, of your open positions, in order to facilitate the charge of any fees or amounts due by you. Notwithstanding, you shall be liable for promptly paying such fee(s) to us, even if you suffer the full loss of all Margin deposited by you.

- 50.16. We do NOT guarantee any Order. Placing 'stops ("Stops")', regardless of the entry or closing designation, does not guarantee that the trade will be filled at the Order price. All 'Entry Stops' and 'Stops' will be filled, upon activation, at the first/best available market price, which may or may not match the requested Order price.
- 50.17. In the event liquidity providers are unable to provide liquidity to us, your Order may experience delays in execution or you may not be able to place Orders entirely. The size of the Order may also impede the speed at which the Order is executed. Keep in mind that it is necessary to enter any Order only once. Multiple entries for the same Order may inadvertently open unwanted positions.
- 50.18. While trading on our online trading platform, you might encounter system errors that are resulted from hardware and/or software failures. The result of any system failure may be that your Order is either not executed according to your instructions, executing with Account balance errors and discrepancies or not executed at all. We will not be liable for the resulting errors in your Account balances. We reserve the right to make the necessary corrections or adjustments on the Account involved.
- 50.19. No system exists that could assure you that Transaction and/or Contracts in leveraged Financial Instruments should bring you great benefits, nor is it possible to guarantee that your Transaction and/or Contracts will yield favourable results.
- 50.20. Even though the foreign currencies, commodities, and indices markets are liquid as compared with other financial and exchange markets, the market conditions might at times render the execution of an Order or of a 'limit' on an Order (either 'Stop Loss' or 'Take Profit') at a stipulated price impossible. Accordingly, even though the extent of the losses could be subjected to an agreed-upon limit, the risk of incurring losses could be higher, and that loss could occur in a relatively short period of time.
- 50.21. Since the deposit of an additional guarantee is not obligatory in this case, we reserve the right, at our sole discretion, to close any outstanding balances without your consent under these circumstances.
- 50.22. Under abnormal Market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by us or by you.
- 50.23. It is important to make a distinction between Indicative Quotes, which are displayed on charts, and dealable Quotes which are displayed on our online trading platform. Indicative Quotes only give an indication of where the Market is. Because the derivatives products Markets are decentralised, meaning they lack a single central exchange where all Transaction and/or Contracts are conducted, each Market Maker may quote slightly different prices. Therefore, any prices displayed on any chart made available by us or by a third party will only reflect "Indicative Quotes", and not necessarily actual "Dealable Quotes" in respect of which Transaction and/or Contracts and/or CFD trades can be executed.
- 50.24. The risk information presented here does not reflect all of the risks as well as other important aspects intrinsic to Transaction and/or Contracts in leveraged Financial Instruments. Therefore, before starting to trade, you should learn the specifics of entering into such Transactions and/or Contracts in detail or seek further professional advice.
- 50.25. Unless you have elected to carry trade over the weekend, all trades will automatically close out in the real money mode when the market closes at the end of the business week at the rates available on the end of the last trading day of the relevant week. All statements with respect to real money Accounts will be open during the weekend and all traders are welcome to view their Account info. We reserve the right not to offset Contracts carried over the weekend shortly after markets are open. We may, at our sole discretion, allow offsetting Contracts carried over the weekend when market liquidity conditions are reasonable.

- 50.26. There are a series of inherent risks with the use of the mobile trading technology such as the duplication of Order instructions, latency in the prices provided, and other issues that are a result of mobile connectivity. Prices displayed on our mobile platform are solely an indication of the executable rates and may not reflect the actual executed price of the Order.
- 50.27. Our mobile feature utilises public communication network circuits for the transmission of messages. We shall not be liable for any and all circumstances in which you experience a delay in Price Quotes or an inability to trade caused by network circuit transmission problems or any other problems outside our direct control, which include but are not limited to the strength of the mobile signal, cellular latency, or any other issues that may arise between you and any internet service provider, phone service provider, or any other service provider. Please further note that some of the features available on our online trading platform may not be available on our mobile feature.
- 50.28. You act as principal and sole beneficial owner in entering this Agreement and each Transaction and/or Contract. In the event you wish to open more than one Account with us either as an individual client (natural person) or as the beneficial owner of a Corporate client (legal entity), you are required to disclose to us such information with immediate effect, during the Account opening procedure and provide us with all information and/or documents regarding the natural person and/or legal entity. We reserve the right and are entitled at any time in our sole discretion to decline offering our services to such natural person(s) and/or legal entity(s);

If you are a natural person, you represent and warrant to us on the date of this Agreement comes into effect and the date of each Transaction and/or Contract that:

- 50.29. You are at least 18 years of age (i.e. adult) and of legal age in your jurisdiction to form a binding contract, and all information you submit to us is true and correct for the purposes of this Agreement.
- 50.30. If you are a legal entity, you are duly incorporated and validly existing under the applicable legislations of the jurisdiction in which you are constituted; and you represent and warrant to us on the date of this Agreement comes into effect and of the date of each Transaction and/or Contract.
- 50.31. You have submitted all necessary authority, powers, consents, and/or authorisations as well as taken all necessary action to enable you to lawfully conclude and perform this Agreement and each Transaction and/or Contract.
- 50.32. We further reserve the right to investigate, at any time, at our sole discretion, and for any reason, without being obliged to provide you with any explanation or justification, any activity that may violate this Agreement, including, but not limited to, any use of software applications to access our online trading platform, and/or any engagement in any activity prohibited by this Agreement. We shall NOT be responsible (a) for anything related to trading activities on or through our online trading platform, nor (b) for the manner in which you conduct your trading activity on or through our online trading platform; in particular, but without limitation of the generality of the foregoing, we shall NOT be responsible for any of the following situations: (a) unauthorised real money transactions; (b) unauthorised real money transactions conducted by unauthorised Minors; (c) physical Verification that you possess the proper knowledge and/or experience to use our online trading platform. We will not be responsible in any way (including for damages and losses caused by the use of our online trading platform) if you use our online trading platform without the proper knowledge, and we reserve the right to assess and reassess your knowledge and experience to use our online trading platform at any time, at our sole discretion.

51. CONFIDENTIALITY

- 51.1. Neither Party shall disclose any information relating to the business, investments, finances, or other matters of a confidential nature of the other Party of which it may in the course of its duties or otherwise become possessed, and each Party shall use all reasonable endeavours to prevent

any such disclosure. However, this shall not apply if a Party is obliged hereto due to prevailing legislation, or to a legislative or supervising authority, or to another person who according to the law is entitled to demand disclosure, or in order to enable the Party sufficiently to fulfil its obligations pursuant to these Terms.

- 51.2. By accepting these Terms and Conditions, you authorise us to share personal information submitted by you to us with any duly licensed financial entity, with any of our Associates for the purpose of providing trade recommendations, trading activities, sales, and marketing information, including new products and services, and with any third party agency that is working on our behalf with the purpose of performing Client analysis for the use of our sales and marketing; furthermore, we may share such information with any trading advisor or Introducing Broker Affiliates or partnership for the purpose of completing the due diligence to, and the approval of, your Account Opening Application Form(s).
- 51.3. Your personal data and information will be stored no longer than necessary to carry out the purposes listed in this Agreement. You have the right to request correction, supplementation, deletion, or blocking of such personal information if inaccurate, incomplete, or irrelevant for the purposes of the processing or if processed in any other way that is unlawful. In certain circumstances, you may also have the right to object for legitimate reasons to the processing of such personal data in accordance with the procedures set forth in the applicable data protection regulations and to seek other legal remedies available in connection with the processing of such personal information.

52. FORCE MAJEURE

- 52.1. Without derogating from the hereinabove Sections, where we determine that a Force majeure event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps: (a) alter your margin requirements which may require you to provide additional margin; (b) close all or any of your open Transaction and/or Contracts at such closing prices as we reasonably believe to be appropriate; (c) suspend or modify the application of all or part of these Terms and Conditions to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or (d) adjust the trading hours for a particular Transaction and/or Contracts; or (e) revoke all open Transaction and/or Contracts in affected instruments we offer.
- 52.2. If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.
- 52.3. We shall not be liable to the Client for any failure, hindrance or delay in performing its obligations under this Agreement where such failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majeure events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, non-availability of our website e.g. due to maintenance downtime, declared or imminent war, revolt, civil unrest, catastrophes of nature, statutory provisions, measures taken by authorities, strikes, lock-outs, boycotts, or blockades, notwithstanding that we are a party to the conflict and including cases where only part of the Company's functions are affected by such events.

53. AUTHORISED PERSONS AND REPRESENTATIVES' ACCESS TO YOUR ACCOUNT(S)

- 53.1. You must inform us in writing of the persons you have granted a Power-of-Attorney to instruct us on your behalf. We do reserve the right, however, at our sole discretion, to reject the appointment of any representative/Power-of-Attorney authorised to act in your Account and we may elect, at our sole discretion, to dismiss and/or reject at any time any Transaction and/or Contracts performed by such Authorised Representative/power of attorney. You are

accountable to us for losses or damages which we may suffer as a result of instructions from an Authorised Person who has general or specific Power-of-attorney to give us Instructions on your behalf. We may refuse to act upon any Instruction from any Authorised Person if we can render probable that the disposal pursuant to the instruction submitted would be in violation of the applicable laws, pertaining to insider trading, market practice, including but not limited to Laws of Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”), or if the disposal by our reasonable discretion will put you and/or our economic solidity at risk.

- 53.2. It is your sole responsibility to monitor the activities of any authorised persons whom you allow to trade through your Account with us and ensure that all activities are in accordance with your authorisation. Unless otherwise agreed in writing and/or upon receipt of your instruction to terminate authorisation, you are solely responsible for any losses suffered by you as a result of the trading activities of the authorised persons, with respect to any orders placed or trades carried out in the event where such persons exceeded your authority or acted fraudulently. .

54. ENTIRE AGREEMENT - SEVERABILITY

- 54.1. This Agreement (together with its annexes, appendices, addenda, attachments, schedules, and exhibits and/or amendments) represents the entire agreement between you and us concerning the access and use of our online trading platform, and it cancels and supersedes all previous arrangements or agreements by and between you and us with respect to the subject matter hereof, superseding any other communications or understandings between you and us, except as determined and/or stated otherwise "in the terms agreed upon by mutual consent of the Parties", enforceable to the fullest context compatible with the applicable laws.
- 54.2. Each part of this Agreement is a distinct undertaking. In the event any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement, which shall remain in full force and effect and shall in no way be affected or invalidated.
- 54.3. With respect to the provisions of this Agreement, which are held to be invalid or unenforceable or restrictions only to the extent necessary within the applicable laws, in whole or in part, the Parties will negotiate in good faith with the intention to replace the void provision with a valid one (1) that in its economic effect complies best with the void provision in a manner consistent with their joint intention as expressed herein and this Agreement shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible under the applicable laws and regulations.

55. REVIEW, AMENDMENTS AND MODIFICATIONS

- 55.1. We reserve the right to change, amend, alter, modify, delete or add to any of the provisions of the General terms and conditions of this Agreement at any time with or without giving any advance or prior notice by publishing such changes on our official website (www.skilling.com), and therefore, we suggest that you check this Agreement from time to time. We may notify you of material changes that may impact your trading activity and/or Account balance at the email address associated with your Client Account, and you agree to accept email communications, links to, and/or our posting of any revised Agreement on our trading platform and/ website. You agree, any of these means of communicating changes in this Agreement constitutes adequate notice to you. Your continued access or use of the website or trading platform indicates your agreement to be bound by any such revisions.
- 55.2. You should review this agreement from time to time so as to ensure that you will be aware of any such changes. If you do not wish to be bound by such changes, you should cease to access and/or use our online trading platform and inform us in writing, immediately.

56. GOVERNING LAW AND JURISDICTION

- 56.1. Each Party to this Agreement agrees that the courts of Seychelles shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that any suit, action or proceedings in connection with this Agreement may be brought in the courts of Seychelles and, accordingly, irrevocably submits to the jurisdiction of the courts of Seychelles. Nothing contained in this Section shall, however, limit our right to take proceedings against you or any Trader in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction

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Website: <http://www.skilling.com> | support@skilling.com