



Client Agreement

CLIENT AGREEMENT

ICC Intercertus Capital Ltd (hereinafter called as the “Company” or “EverFX” or “we” or “our” or “us”) is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE 346662. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the license number 301/16. EverFX is a trade name of the Company.

This client agreement, together with any Schedule(s), any other accompanying documents along with all other legal documents as these are available online on our website, as amended from time to time, (this “Agreement”) sets out the terms of the business relationship between the client and the Company.

For your benefit and protection, please ensure you take sufficient time to read this Agreement including the Privacy Policy as well as any other additional legal documentation and information available to you via our website prior to opening an account and/or carrying out any activity with us. You should contact us for any further information and/or clarification, or seek independent professional advice (as you may see fit).

1. INTERPRETATION

In this Agreement:

“**Account**” means the account you hold with us and designated with a particular account number.

“**Applicable Regulations**” means:

- A. CYSEC Rules or any other rules of a relevant regulatory authority; and
- B. all other applicable laws, rules and regulations as in force from time to time.

“**Associate**” means an undertaking in the same group as us, a representative whom we or an undertaking in the same group as us appoint, or any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them.

“**Business Day**” means a day which is not a Saturday or a Sunday and upon which banks are open for business in Cyprus.

“**Client Money Rules**” means the rules specified in paragraph 17(9) of the Law by which the Company must, when holding funds belonging to clients, make adequate arrangements to safeguard the rights of clients and, except in the case of credit institutions, prevent the use of client funds for its own account.

“**Conflict of Interest Policy**” means the policy which can be accessed online via our website here <https://everfx.com/en/about/legal-documents/>, unless otherwise stated. This policy does not form part of this Agreement and it not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but the CySEC Law; the Company reserves the right to review and/or amend the said Policy at its sole discretion, whenever this is necessary and appropriate.

“**Contract for Differences**” or “CFD” means the financial instrument specified in paragraph (9) of Part III of First Appendix of the Law which provides for the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and other related matters. It shall mean a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Financial Instrument.

“**Credit Support Provider**” means any person who has entered into any guarantee, hypothecation, agreement, margin or security agreement in our favour in respect of your obligations under this Agreement.

“**CYSEC**” is an abbreviation for “Cyprus Securities and Exchange Commission” which is the Company’s supervisory authority.

“**CYSEC Law**” means the Law which provides for the Provision of Investment Services, the Exercise of Investment

Activities, the Operation of Regulated Markets and other related matters (Law 87(I)/2017), the Prevention and Suppression of Money Laundering Activities Law, the Directives, Circulars and all other regulations issued pursuant to these Laws and all guidance notes, administrative notices, newsletters and rules published by the CySEC.

“Electronic Services” means a service provided by us, for example an Internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or an electronic order routing system.

“Eligible Counterparty” shall mean an “Eligible Counterparty” for the purposes of the CySEC Rules, as specified in the document “Client Categorisation Policy” found on the Company’s website.

“Event of Default” means any of the events of default as listed in Clause 14 (Events of Default).

“Execution” means the completion of clients’ orders on the Company’s trading platform.

“FX Contract” means a contract between the Company and its Client to exchange two currencies at an agreed exchange rate.

“GDPR”- shall mean the European Data Protection Regulation (the Regulation (EU) 2016/679 -General Data Protection Regulation). applicable as of May 25th, 2018 in all member states to harmonize data privacy laws across Europe.

“ICC Intercertus Capital Ltd Trading Desk” means the trading desk operated by us at our premises, the Headquarters of ICC Intercertus Capital Ltd.

“ICC Intercertus Capital Online Trading System” means the internet-based trading system available at our website that allows you to provide us with instructions.

“Legal Documents” means all legal documentation, including among others the policies, of the Company as there are available on the website here: <https://everfx.com/en/about/legal-documents/>

“OTC” means ‘over the counter’ and refers to transactions conducted otherwise than on an exchange.

“Privacy Policy” means the policy which can be accessed online via our website here <https://everfx.com/en/about/legal-documents/>, unless otherwise stated. This policy does not form part of this Agreement and it not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for Directive 95/46/EC of the European Parliament and of the Council of 24/10/1995 on the protection of individuals with regard to the processing of Personal Data and on the free movement of such data, as implemented in Cyprus law by Cyprus Law 203 (37(I)/2003) on the Processing of Personal Data (Protection of Individuals); the Company reserves the right to review and/or amend the said Policy at its sole discretion, whenever this is necessary and appropriate.

“Professional Client” shall mean a Professional Client for the purposes of CySEC Rules, as specified in the document “Client Categorisation Policy” found on the Company’s Website.

“Secured Obligations” means the net obligation owed by you to us after the application of set-off under clause 12 (Margining Arrangements) in the paragraph entitled (Set-off on default).

“Services” shall mean the services provided by the Company to the Client as set out in CySEC’ s public registry here: <https://www.cysec.gov.cy/en-GB/entities/investment-firms/cypriot/79360/>

“System” means all computer hardware and software, equipment, network facilities and other resources and facilities needed to enable you to use an Electronic Service.

“Transaction” means any transaction subject to this Agreement and includes a CFD, or forward contract of any kind, future, option or other derivative contract in relation to any commodity, financial instrument (including any security), currency, interest rate, index or any combination thereof and any other transaction or financial instrument for which we are authorized under our Cypriot Investment Firm (“CIF”) license from time to time which we both agree shall be a Transaction.

“The Commissioner” - shall mean the Office of Data Protection Commissioner in Cyprus.

“Website” shall mean the Company’s website at <https://everfx.com/> or such other website as the Company may maintain from time to time.

2. INTRODUCTION

Scope of this Agreement

This Agreement sets out the basis on which Company will provide services to Client (“you”). This Agreement governs each Transaction entered into or outstanding between us on or after the execution of this Agreement.

Commencement

This Agreement supersedes any previous agreement between you and Company on the same subject matter and takes effect when you indicate your acceptance via our website. This Agreement shall apply to all Transactions contemplated under this Agreement.

3. GENERAL

Language

This Agreement is supplied to you in English and we will continue to communicate with you in English for the duration of this Agreement. However, where possible, we will communicate with you in other languages in addition to English.

Communication with us

You may communicate with us in writing (including fax), by email or other electronic means, or orally (including by telephone). Our contact details are set out in Clause 19 (Miscellaneous) under the heading “Notices”. The 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. Our website contains further details about us and our services, and other information relevant to this Agreement. In the event of any conflict between the terms of this Agreement and our website this Agreement will prevail.

Categorization

We will categorize you according to CYSEC Rules and the Applicable Regulations and you will be informed via e-mail. You have the right to request a different client categorization. However, if you do request such different categorization and we agree to such categorization, the protection afforded by certain CYSEC Rules and the other Applicable Regulations may be reduced. This may include, but is not limited to:

- A. the requirement for us to act in accordance with your best interests;
- B. our obligation to provide appropriate information to you before providing the services;
- C. the restriction on the payment or receipt by us of any inducements;
- D. our obligation to achieve best execution in respect of your orders;
- E. the requirement to implement procedures and arrangements which provide for the prompt, fair and expeditious execution of your orders;

- F. our obligation to ensure that all information we provide to you is fair, clear and not misleading; and
- G. the requirement that you receive from us adequate reports on the services provided to you.

Legal Age

The Company's services and products traded are only available to individuals who are at least 18 years old (and at least the legal age in your jurisdiction). You represent and warrant that if you are an individual, you are at least 18 years old and of legal age in your jurisdiction to form a binding contract, and that all registration information you submit is accurate and truthful. The Company reserves the right to ask for proof of age from you and your account may be suspended until satisfactory proof of age is provided. The Company may, in its sole discretion, refuse to offer its products and services to any person or entity and change its eligibility criteria at any time.

General interpretation

A reference in this Agreement to a "clause" or "Schedule" shall be construed as a reference to, respectively, a clause or Schedule of this Agreement, unless the context requires otherwise. References in this Agreement to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment thereof. A reference in this Agreement to "document" shall be construed to include any electronic document. The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires. Words and phrases defined in the CYSEC's Rules and the Applicable Regulations have the same meaning in this Agreement unless expressly defined in this Agreement.

Schedules

The clauses contained in the attached Schedule (as amended from time to time) shall apply. We may from time to time send to you further Schedules in respect of Transactions. In the event of any conflict between the clauses of any Schedule and this Agreement, the clauses of the Schedule shall prevail. The fact that a clause is specifically included in a Schedule in respect of one Transaction shall not preclude a similar clause being expressed or implied in relation to any other Transaction. You acknowledge having read, understood and agreed to the Schedules to this Agreement.

Headings

Headings are for ease of reference only and do not form part of this Agreement.

Electronic signatures and acceptance of agreement (s)

The Distance Marketing of Consumer Financial Services Law 242 (I) of 2004, which implements EU Directive 2002/65/EC, does not require the Agreement to be signed by either Party in order for both of the Parties to be legally bound by it. The terms contained in this Agreement shall apply to the initial as well as to any subsequent activity entered into between the Company and the Client.

If your signature or expressed acknowledgement is required in regards to any document and you 'click' in the appropriate space, on the "I accept" button, or "Submit" button, or on similar buttons or links as may be designated by us to show your approval and acceptance thereof, or take such other action as may be indicated by us, you will be deemed to have signed and/or expressly acknowledged the document to the same extent and with the same effect as if you had signed the document manually. To the extent permitted, under applicable laws and regulations, you hereby waive any rights or requirement (non-electronic) signature or delivery or retention of non-electronic records.

You have the legal right to withdraw your consent to the electronic delivery and signature of documents at any time you wish to, given that you firstly provide us with a written notice. However, if you revoke your aforementioned consent, your access to and/or use of our systems may be restricted or terminated, at our sole discretion and without any obligation on our end to give you any explanation and/or justification thereof.

4. REGULATION

Subject to Applicable Regulations

This Agreement and all Transactions are subject to Applicable Regulations so that:

- A. nothing in this Agreement shall exclude or restrict any obligation which we have to you under Applicable Regulations;
- B. we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations;
- C. all Applicable Regulations and whatever we do or fail to do in order to comply with them will be binding on you; and
- D. such actions that we take or fail to take for the purpose of compliance with any Applicable Regulations shall not render us or any of our directors, officers, employees or agents liable.

Action by regulatory body

If a regulatory body takes any action which affects a Transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action shall be binding on you. If a regulatory body makes an enquiry in respect of any of your Transactions, you agree to co-operate with us and to promptly supply information requested in connection with the enquiry.

5. COSTS, PAYMENTS AND CHARGES

The provision of Services and the performing of both trading and non-trading operations under the Agreement is subject to the payment of charges to the Company (the "Costs").

Charges

You shall pay our charges as agreed with you from time to time, any fees or other charges imposed by a clearing organization and interest on any amount due to us at the rates then charged by us (and which are available on request). A copy of our current charges is published on our website. Any alteration to charges will be notified to you before the time of the change.

Additional costs

You should be aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us.

Payments

All payments to us under this Agreement shall be made in such currency as we may from time to time specify to the bank account designated by us for such purposes. All such payments shall be made by you without any deduction or withholding.

Remuneration and sharing of charges

We may share charges with partners, affiliates, business introducers and agents in connection with Transactions carried out on your behalf. Business introducers and agents are paid on the basis of the percentage of spread. Partners and affiliates get fixed fees. Details of such remuneration or sharing arrangements are available to you upon request. If you require more information on the fees and commissions that we pay to business introducers and other affiliates, let us know and we will provide you with further information.

Rollovers, Interest

A daily financing charge may apply to each FX/CFD open position at the closing of the Company's trading day as regard to that FX/CFD. If such financing charge is applicable, it will either be requested to be paid by Client directly to the Company or it will be paid by the Company to Client, depending on the type of FX/CFD and the nature of the position Client holds. The method of calculation of the financing charge varies according to the type of FX/CFD to which it applies. Moreover, the amount of the financing charge will vary as it is linked to current interest rates (such as LIBOR). The financing charge will be credited or debited (as appropriate) to Client's account on the next trading day following the day to which it relates.

The Company reserves the right to change the method of calculating the financing charge, the financing rates and/or the types of FX/CFDs to which the financing charge applies. For certain types of FX/CFDs, a commission is payable by Client to open and close FX/CFD positions. Such commission payable will be debited from Client's account at the same time as the Company opens or closes the relevant FX/CFD. Changes in our swap interest rates and calculations shall be at our own discretion and without notice. Clients need to always check our website for the then current rates charged. Rates may change quickly due to market conditions (changes in interest rates, volatility, liquidity etc.) and due to various risk related matters that are at the firm's sole discretion.

A rollover occurs when reinvesting funds from a mature security into a new issue of the same or a similar security, or moving a forex position to the following delivery date. Energy products offered to Clients, as specified on the Company's website, have a monthly expiration. Clients that hold an open position on the 'EVERFX Expiration' date will be debited or credited by the price difference from the closed contract to the newly opened contract along with a 20% contract rollover fee. Clients are strongly advised to close positions before the rollover take place.

Contract rollover fee: Is the charge for the rollover of the position.

Inducements

We do not accept and retain fees, commissions or any monetary or non-monetary benefits paid or provided by any third party or a person acting on behalf of a third party in relation to the provision of our services to our clients. Minor non-monetary benefits that are capable of enhancing the quality of our services provided to our clients and are of a scale and nature such that they could not be judged to impair the compliance with our duty to act in the best interest of our clients will be clearly disclosed and will be excluded from this clause. Such events may be when we enter into business agreements with any Liquidity Provider and/or Technology Providers (e.g. Platform Services Providers), something which is important and necessary for us in order to be able to provide in a prompt and professional way our services to our clients.

The existence, nature and amount of the payment or benefit referred to here-above, or where the amount cannot be ascertained, the method of calculating that amount, will be clearly disclosed to our client, in a manner that is comprehensive, accurate and understandable, prior to the provision of the relevant investment service or ancillary service of the Company. Where applicable, we will also inform our clients on mechanisms for transferring to the latter the fee, commission, monetary or non-monetary benefit received in relation to the provision of our services.

The payment or benefit which enables or is necessary for the provision of our services, such as custody costs, settlement and exchange fees, regulatory levies or legal fees, and, where the said payment or benefit, by its nature cannot give rise to conflicts with our duties to act honestly, fairly and professionally in accordance with the best interests of our clients, is not subject to the requirements set out here-above.

In addition to all the above and for the kind information of our clients, we do not receive or pay any fees for the provision of investment research by third parties in the provision of services to our clients.

6. RIGHT TO CANCEL

You have a right to cancel this Agreement for a period of fourteen (14) days commencing on the date on which this Agreement is concluded or the date on which you receive this Agreement (whichever is later) (the “Cancellation Period”). Should you wish to cancel this Agreement within the Cancellation Period, you should send notice in writing or electronically to the addresses found in ‘contact us’ section (<https://everfx.com/en/about/contact-us/>) of our website. Cancelling this Agreement within the Cancellation Period will not cancel any Transaction entered into by you during the Cancellation Period. If you fail to cancel this Agreement within the Cancellation Period, you will be bound by its terms but you may terminate this Agreement in accordance with Clause 17 (Termination Without Default).

7. NO FINANCIAL ADVICE

Execution only

We deal on an execution-only basis and do not advise on the merits of particular Transactions, or their taxation consequences. We only provide trading solutions sophisticated enough for veteran traders, yet simple enough for the forex novice. Further information regarding the Company’s services can be found in CySEC’s public registry here <https://www.cysec.gov.cy/en-GB/entities/investment-firms/cypriot/79360/>.

General Recommendation

Any material is provided as a general marketing communication for information purposes only and does not constitute an independent investment research and is provided by a third party provider (Impactech). Nothing in this communication contains, or should be considered as containing, investment advice or investment recommendation or solicitation for the purpose of buying or selling of any financial instrument. All information provided is not a guarantee or reliable indicator of future performance. You always trade on your own risk.

Any proposed products have been selected taking into account market conditions at a given moment. Investors acknowledge and agree that by their very nature, any investment in financial instruments is of a random nature and, therefore, any such investment constitutes a risky investment that is the sole responsibility of the investor. CFDs are leveraged and complicated products. Trading them comes with a high level of risk and can result in the loss of all of your balance rapidly. 75% of retail traders’ accounts lose money when trading CFDs with this provider. You should not trade more than you can afford to lose. Before deciding to trade, please ensure that you understand all the risks associated with trading CFDs over the counter, take into account your level of experience and consider whether you can afford to take the high risk of losing money. Trading CFDs is not suitable for everyone because these products are difficult to understand. Please seek independent advice if necessary. Past performance of CFDs is not a reliable indicator of future results. Please read our full Risk Disclosure Statement here: <https://everfx.com/en/about/legal-documents/>.

The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or the Trading Platform or otherwise) with information, recommendations, news, market commentary or other information but not as a service. Where it does so:

- A. the Company will not be responsible for such information;
- B. the Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;
- C. this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
- D. 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, the Client agrees that he will not pass it on to any such person or category of persons;
- E. the Client accepts that prior to despatch, the Company may have acted upon it itself to make use of the

information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

Own judgement and suitability

Without prejudice to our foregoing obligations, in asking us to enter into any Transaction, you represent that you have been solely responsible for making your own independent appraisal and investigations into the risks of the Transaction. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any Transaction and that you have read and accepted the Risk Disclosure Statement and guidelines in relation to the financial instruments and the markets which are available in our websites. We give you no warranty as to the suitability of the products traded under this Agreement and assume no fiduciary duty in our relations with you.

Incidental information

Where we do provide generic trading recommendations, market commentary or other information:

- A.** this is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to advice;
- B.** where information is in the form of a document containing 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 give no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any Transaction;
- D.** you accept that prior to dispatch, we may have acted upon it ourselves or 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 or recommendations may appear in one or more screen information service.

Conflicts of interest policy

Please refer to our Conflicts of Interest Policy on our website (legal documents) for further information on how we manage conflicts which would affect the impartiality of investment research we provide to you. Upon request, we will provide you with any further details in that regard.

8. CLIENT ACCOUNTS AND INITIAL DEPOSITS

Documents

Before you can place an order with the Company, you must read and accept this Agreement, including all other legal documents as these are available on our website, and all applicable addenda, you must deposit sufficient clear funds in your account and your client registration form and all accompanying documents must be approved by the Company. Upon the approval of your registration, you will be notified by e-mail. The Company may, in its sole discretion, request that in addition to online acceptance of this Agreement, Client must complete and submit any signed documents so required by the Company, including but not limited to this Agreement and the Risk Disclosure Statement.

Currency of Accounts

You will be able to open your trading Account(s) in USD/EUR/GBP/CHF/JPY/AUD or any currency that may be offered by the Company. Account(s) balances will be calculated and reported to you in the currency in which Account(s) are maintained..

9. TRADING POLICIES AND PROCEDURES

Placing of instructions

You may give us instructions in electronic form through the ICC Intercertus Capital Ltd Online Trading System. If any instructions are received by us by telephone, computer or other electronic medium we may ask you to confirm such instructions in writing. We shall be authorized to follow instructions notwithstanding your failure to confirm them in writing. In this Agreement “instructions” and “orders” have the same meaning.

Types of Orders Accepted

Some of the types of orders the Company accepts include, but are not limited to:

- A.** Good till Cancelled (“GTC”) - An order (other than a market order), that by its terms is effective until filled or cancelled by Client. GTC Orders are not automatically canceled at the end of the Business Day on which they are placed.
- B.** Limit - An order (other than a market order) to buy or sell the identified market at a specified price. A limit order to buy generally will be executed when the ask price equals or falls below the bid price that you specify in the limit order. A limit order to sell generally will be executed when the bid price equals or exceeds the ask price that you specify in the limit order.
- C.** Market- An order to buy or sell the identified market at the current market price that the Company provides via the Online Trading System. An order to buy is executed at the current market ask price and an order to sell is executed at the current market bid price.
- D.** One Cancels the Other (“OCO”) - An order that is linked to another order. If one of the orders is executed, the other will be automatically cancelled.
- E.** Stop Loss - A stop loss order is an instruction to buy or sell a market at a price which is worse than the opening price of an open position (or worse than the prevailing price when applying the stop loss order to an already open position). It can be used to help protect against losses. Please note that because of market gapping, the best available price that may be achieved could be materially different to the price set on the stop loss order and as such, stop loss orders are not guaranteed to take effect at the price for which they are set.
- F.** Trailing Stop - A trailing stop is the same as a stop loss order with the only difference being that, instead of setting a price at which the order is activated, the trailing stop order is activated at a fixed distance from the market price. For example, if Client has purchased a long open position and the market ask price increases, the trailing stop price will also increase and will trail behind the market ask price at the fixed distance set by Client. If the market ask price then decreases, the trailing stop price will remain fixed at its last position and if the market ask price reaches the trailing stop price, the order will be executed. Please note that because of market gapping, the best available price that may be achieved could be materially different to the price set on the trailing stop order and as such, trailing stop orders are not guaranteed to take effect at the fixed distance for which they are set.

Following submission of an order, it is your sole responsibility to remain available for order and fill confirmations, and other communications regarding your Account until all open orders are completed. Thereafter, you must monitor your Account frequently when you have open positions in the Account.

Your order shall be valid in accordance with the type and time of the given order, as specified. If the time of validity or expiration date/time of the order is not specified, it shall be valid for an indefinite period.

Terms of Acceptance for Orders

It is your sole responsibility to clearly indicate the terms of an order when entered, whether it is a market order, limit order, stop loss order or any other type of order, including the relevant price and lot size. You acknowledge and agree that, despite our best efforts, the price at which execution occurs may be materially different to the price specified in your order. This may result from sudden price movements in the underlying assets that are beyond our control. The Company shall have no liability for failure to execute orders. The Company shall have the right, but not the obligation, to reject any order in whole or in part prior to execution, or to cancel any order, where your Account contains margin that is insufficient to support the entire order or where such order is illegal or otherwise improper.

Execution Policy

We are required to have an execution policy and to provide our clients with appropriate information in relation to our execution policy. Our execution policy can be found online on our website. Where you place orders with us, the execution factors that we consider and their relative importance is as set out below:

- A. Price.** The relative importance we attach is “high”.
- B. Speed.** The relative importance we attach is “high”.
- C. Likelihood of execution and settlement.** The relative importance we attach is “high”.
- D. Size.** The relative importance we attach is “high”.

We are the counterparty to every order you place with us and therefore we are the only execution venue.

By entering into this agreement the Client acknowledges that he/she understands and agrees that the Company is the sole counterparty and therefore when the Company executes a transaction for (or with) the Client it may be engaging in a similar trading for (or with) other clients, Company’s affiliated companies, or for own account, subject to the provisions of Applicable Regulation.

Authority

We shall be entitled to act for you upon instructions given or purporting to be given by you or any person authorized on your behalf without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions provided such instruction is accompanied by your correct Account number and password. If your Account is a joint account, you agree that we are authorized to act on the instructions of any one person in whose name the Account is held, without further inquiry. We shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by us in reliance on any such instructions or on the apparent authority of any such persons.

Cancellation/withdrawal of instructions

Non-market orders may be cancelled via the ICC Intercertus Capital Ltd Online Trading System but we can only cancel your instructions if you explicitly request so, provided that we have not acted up to the time of your request upon those instructions. Executed instructions may only be withdrawn or amended by you with our consent. The Company shall have no liability for any claims, losses, damages, costs or expenses, including legal fees, arising directly or indirectly out of the failure of such order to be cancelled.

Right not to accept orders

We may, but shall not be obliged to, accept instructions to enter into a Transaction. If we decline to enter into a proposed Transaction, we shall not be obliged to give a reason but we shall promptly notify you accordingly.

Control of orders prior to execution

We have the right (but not the 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):

- A. controls over maximum order amounts and maximum order sizes;
- B. controls over our total exposure to you;
- C. 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 to the order book);
- D. controls over the Electronic Services (to include (without limitation) any verification procedures to ensure that any particular order or orders has come from you); and/or
- E. any other limits, parameters or controls which we may be required to implement in accordance with Applicable Regulations.

Trade Adjustments

Clients must be aware that Forex transactions carry a high degree of risk. The amount of initial margin may be small relative to the value of the foreign currency so that transactions are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds that the Client has deposited or will have to deposit. This may work against as well as for the client.

The Company exclusively reserves the right to widen its variable spreads, adjust leverage, change its rollover rates and/or increase the margin requirements without notice under certain market conditions including, but not limited to, when the trading desk is closed, around fundamental announcements, as a result of changes in credit markets and/or at times of extreme market volatility. In such circumstances, the Client agrees to indemnify the Company for any and all losses that may occur due the widening of spreads and the adjustment of leverage.

Execution of orders

We shall use our reasonable endeavors 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. If we encounter any material difficulty relevant to the proper carrying out of an order on your behalf, we shall notify you promptly.

Confirmations

At the end of each trading day, confirmations for all Transactions that we have executed on your behalf on that trading day will be available via your online Account on our website, which is updated online as each Transaction is executed. Confirmation of execution and statements of your Account(s), in the absence of manifest error, shall be deemed correct, conclusive and binding upon you if not objected to immediately by email if orders were placed through ICC Intercertus Capital Ltd.'s Online Trading System or by telephone to the ICC Intercertus Capital Ltd Trading Desk, within five Business Days of making such confirmations available to you via our website or we notify you of an error in the confirmation within the same period.

In cases where the prevailing market represents prices different from the prices posted by the Company, the Company will attempt, on a best efforts basis and in good faith, to execute market orders on or close

to the prevailing market prices. This may or may not adversely affect client's realized and unrealized gains and losses.

Improper or Abusive Trading

The Company's objective is to provide the most efficient trading liquidity available in the form of streaming, tradable prices for most of the financial instruments we offer on the trading platform. As a result of the highly automated nature of the delivery of these streaming, tradable prices, you acknowledge and accept that price misquotations are likely to occur from time to time.

Should you execute trading strategies with the objective of exploiting such misquotation(s) or act in bad faith (commonly known as 'sniping'), the Company shall consider this as unacceptable behavior. Should the Company determine, at its sole discretion and in good faith, that you or any representative of yours trading on your behalf is taking advantage, benefitting, attempting to take advantage or to benefit of such misquotation(s) or that you are committing any other improper or abusive trading act such as for example:

- A. fraud/illegal actions that led to the transaction;
- B. orders placed based on manipulated prices as a result of system errors or system malfunctions;
- C. arbitrage trading on prices offered by our platforms as a result of systems errors; and/or
- D. coordinated transactions by related parties in order to take advantage of systems errors and delays on systems updates.

Then the Company will have the right to:

- E. adjust the price spreads available to you; and/or
- F. restrict your access to streaming, instantly tradable quotes, including providing manual quotation only; and/or
- G. obtain from your account any historic trading profits that you have gained through such abuse of liquidity as determined by us at any time during our trading relationship; and/or
- H. reject an order or to cancel a trade; and/or
- I. immediately terminate our trading relationship

Prohibited Trading

No employee and/or former employee who currently works or used to work on a full time or part time basis for the Company or any of its related entities shall, during the term of the employee and/or former employee's service to the Company or any of its related entities and after termination of service become a client of any brand of the Company (either directly or indirectly, alone or with partners, associates, affiliates or any other third party) without the Company's prior written approval. Should the Company consider that the employee and/or former employee is trading with any brand of the Company without the Company's prior written approval personally and/or via a third party we shall consider all the trading to be abusive and/or improper trading. In such circumstances the employee and/or former employee's trading account(s) and all open positions shall be closed immediately and any funds held within the account shall be confiscated.

No business associate or former business associate of the Company or any of its related entities shall, during the period of the agreement between the associate/former business associate and the Company and after termination of such agreement, become a client of any brand of the Company (either directly or indirectly, alone or with partners, associates, affiliates or any other third party) without the Company's prior written approval. Should the Company consider that the associate/former business associate is trading with any brand of the Company without the Company's prior written approval personally and/or via a third party we shall consider all the trading to be abusive and/or improper trading. In such circumstances the relevant associate/former business associate's trading account(s) and all open positions shall be closed immediately and any funds held within the account shall be confiscated.

Disabling and Cancelling Deposits

We have the right not to accept funds deposited by you and/or to cancel your deposits in the following circumstances:

- A. if you fail to provide the Company with any documents it requests from you either for client identification purposes or for any other reason;
- B. if the Company suspects or has concerns that the submitted documents may be false or fake;
- C. if the Company suspects you are involved in illegal or fraudulent activity;
- D. if the Company is informed that your credit or debit card (or any other payment method used) has been lost or stolen;
- E. where the Company considers that there is a chargeback risk; and/or
- F. when you deposit \$10,000 or more or if you make over 10 separate deposits to your trading Accounts and the Company is unable to verify your credit or debit card details or is unable to verify any other payment method used.

In case of cancelled deposits, and if there is not a confiscation of your funds by a supervisory authority on the grounds of money laundering suspicion or for any other legal infringement, your funds will be returned to the bank account that have been initially received.

Performance and settlement

You will promptly deliver any instructions, money, or documents deliverable by you under a Transaction in accordance with that Transaction as modified by any instructions given by us.

Position limits

We may require you to limit the number of open positions which you may have with us at any time and we may in our sole discretion close out any one or more Transactions in order to ensure that such position limits are maintained.

Withdrawals

Without prejudice and subject to the terms of this Agreement, all Applicable Regulations and all conditions attaching to any relevant payments made to you under a bonus or rebate scheme operated by us, money may be withdrawn by you from your Account provided that such money are not being utilized for margin purposes or have otherwise become owing to us, once your withdrawal request is approved your withdrawal request will be processed by us and sent to the same bank, credit card or other source for execution, Company must process the client's request to withdraw funds on the same day that the request to withdraw funds was made, or the next working day if the client's request is received outside of normal trading hours. (Note: Some banks and credit card companies may take time to process payments especially in currencies where a correspondent bank is involved in the transaction).

The funds will be returned to the bank account/credit card/other source from which the funds were debited. In some cases, we are unable to return funds to the original credit card due to restrictions by card issuer or country. Consequently, client accepts any alternative methods of the settlements.

If you request a withdrawal of money from your Account and we cannot comply with it without closing some part of your open positions, we will not comply with the request until you have closed sufficient positions to allow you to make the withdrawal. In order to process your withdrawal request please ensure that the funds remaining on your account following your withdrawal is at least twice of your used margin. If you have not met the necessary bonus trading requirements at the time you make a withdrawal request the bonus will be debited from your trading account. Withdrawals will only be made on request by you, by bank transfer to an account in your name or such other method as we, in our absolute discretion, may determine.

Closing of a client's account

Back Office / Account Opening Department shall be responsible for closing a client's account under the following circumstances:

- **Closing of an account upon client's request**

If a client requests to close his/her account, Back Office / Account Opening Department must verify that the client provides them with clear instructions about their request in written form. In turn, funds in client's accounts shall all be withdrawn and settled on the same day that the request to withdraw funds was made, or the next working day if the client's request is received outside of normal trading hours. Note that Back Office Department must keep all records and transactions made by the client for at least 5 years after the termination of his/her account.

- **Closing of an account when client has passed away**

If a client has passed away, the inheritor or the person who acts on behalf of the client (e.g. lawyer) is responsible for providing instructions to the Back Office Department for closing the client's account. The Back Office Department shall also request a Death's Certificate, as well as the bank details of the inheritor(s) for transferring the underlying funds to the inheritor.

Dormant Account

An account shall be considered as dormant, in the absence of any trading activity for a period of at least one (1) calendar year. Upon the end of the calendar year the Company will undertake an annual review of all accounts and identify those where no activity has occurred for a period of 1 (one) calendar year. All such accounts will be classified as Dormant.

Once an account is treated as Dormant, the Client will be informed accordingly in order to obtain Client's instruction for further actions.

If the Client doesn't respond for notification and has remained inactive for a following 1 month's period, the Company reserves the right to close the account unilaterally and return all of the Client's funds remained after deduction of maintenance fee to the initial source.

Dormant Accounts can be re-activated upon confirmation by the client and provision/review of the available documents and ensuring that all due diligence and KYC documentation procedures have been followed. If the Client wishes to make a deposit and start trading again, they will have to provide updated documentation.

The Company reserves the right to charge a fixed administration fee of 20 (twenty Euros) every year in order to maintain the account, on the condition that the Client account has the available funds. The maintenance fee shall be deducted from the Client's account on the last day of the period of which the account becomes Dormant.

The Company strives to ensure and keep correspondence with each respective Client and will inform the Client by email that their account is treated as Dormant Account and fee is charged to maintain the account.

If the Client account does not have the necessary funds for the maintenance fee and has remained inactive for a following 3 months' period, the Company reserves the right to charge a lower amount to cover maintenance expenses and close the account unilaterally.

If the Client account does not have any funds on the account has remained inactive for a following 1 month the Company reserves the right to close the account unilaterally.

10. ELECTRONIC TRADING TERMS

Scope

These clauses apply to your use of any Electronic Services.

Access and Trading Hours

Once you have gone through the security procedures associated with an Electronic Service provided by us, you will get access to such service, unless agreed otherwise or stated on our website. All references to the Company's hours of trading are in Greenwich Mean Time ("GMT") using 24-hour format. Our Electronic Services will normally be available continuously from 22:00 GMT Sunday until 22:00 GMT Friday (winter time), every week, excluding public holidays where the Forex market does not operate and cases where the market is closed due to illiquidity in the financial instruments. Please consult our website for more details on operating times for each financial instrument. We reserve the right to suspend or modify the operating hours on our own discretion and on such event our website will be updated without delay in order to inform you accordingly. In this respect the operating hours, as indicated on the websites operated by our company and to which you have trading rights are the applicable. We may change our security procedures at any time and we will inform you of any new procedures that apply to you as soon as possible.

Electronic Order entry for Market Orders Equals Order execution

To enter an online order, you must access the Markets window, then click on "BUY/SELL" for the relevant market. A new window will appear in which you enter the price and lot size. The order is filled shortly after you hit the OK button provided you have sufficient funds in your Account. Orders may fail for several reasons including changing dealer prices, insufficient margin, unspecified lot size or unanticipated technical difficulties.

One-Click Trading

To use one-click trading, you must go to the "Settings" menu and choose "View and Edit". You should check the "One-Click Trading" box. To enter an online order with one-click trading, you must access the Markets window and enter the price and lot size. The order is filled shortly after you click the BUY/SELL button provided you have sufficient funds in your Account. Orders may fail for several reasons including changing dealer prices, insufficient margin, unspecified lot size or unanticipated technical difficulties. One-Click Trading can also be used when closing positions.

Restrictions on services provided

There may be restrictions on the number of Transactions that you can enter into on any one day and also in terms of the total value of those Transactions when using an Electronic Service. Please refer to our website for details of the limits imposed upon Transactions carried out through our Electronic Services.

Access requirements

You will be responsible for providing the System (hardware equipment) to enable you to use an Electronic Service (trading platform).

Virus detection

You will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time.

Use of information, data and software

In the event that you receive any data, information or software via an Electronic Service other than that which you are entitled to receive pursuant to this Agreement, you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

Maintaining standards

When using an Electronic Service, you must:

- A. ensure that the System is maintained in good order and is suitable for use with such Electronic Service;
- B. run such tests and provide such information to us as we shall reasonably consider necessary to establish that the System satisfies the requirements notified by us to you from time to time;
- C. carry out virus checks on a regular basis;
- D. inform us immediately of any unauthorized access to an Electronic Service or any unauthorized Transaction or instruction which you know of or suspect and, if within your control, cause such unauthorized use to cease; and
- E. not at any time leave the terminal from which you have accessed such Electronic Service or let anyone else use the terminal until you have logged off such Electronic Service.

System defects

In the event you become aware of a material defect, malfunction or virus in the System or in an Electronic Service, you will immediately notify us of such defect, malfunction or virus and cease all use of such Electronic Service until you have received permission from us to resume use.

Intellectual Property

All rights in patents, copyrights, design rights, trade marks and any other intellectual property rights (whether registered or unregistered) relating to the Electronic Services remain vested in us or our licensors. You will not copy, interfere with, tamper with, alter, amend or modify the Electronic Services or any part or parts thereof unless expressly permitted by us in writing, reverse compile or disassemble the Electronic Services, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law. Any copies of the Electronic Services made in accordance with law are subject to the terms and conditions of this Agreement. You shall ensure that all the licensors trademarks and copyright and restricted rights notices are reproduced on these copies. You shall maintain an up-to-date written record of the number of copies of the Electronic Services made by you. If we so request, you shall as soon as reasonably practical, provide to us a statement of the number and whereabouts of copies of the Electronic Services.

Liability and Indemnity

Without prejudice to any other terms of this Agreement, relating to the limitation of liability and provision of indemnities, the following clauses shall apply to our Electronic Services.

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 Electronic Services may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to Electronic Services 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 in connection with an Electronic Service.

We do not accept any liability in respect of any delays, inaccuracies or errors in prices quoted to you if these delays, inaccuracies or errors are caused by third party service providers with which we may collaborate.

We shall not be obliged to execute any instruction which has been identified that is based on errors caused by delays of the system to update prices provided by the system price feeder or the third party service providers. We do not accept any liability towards executed trades that have been based and have been the result of delays as described above.

C. Viruses from an Electronic Service

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 the System via an Electronic Service or any software provided by us to you in order to enable you to use the Electronic Service, provided that we have taken reasonable steps to prevent any such introduction.

D. Viruses from your System

You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our computer system or network and will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.

E. Unauthorized use

We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorised use of the Electronic Service. You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using an Electronic Service by using your designated passwords, whether or not you authorised such use.

F. Markets

We shall not be liable for any act taken by or on the instruction of an exchange, clearing house or regulatory body.

G. Suspension or permanent withdrawal with notice

We may suspend or permanently withdraw an Electronic Service, by giving you 24 hours written notice.

H. Immediate suspension or permanent withdrawal

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 provisions 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 an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of:

- any license granted to us which relates to the Electronic Service; or
- this Agreement.

I. Effects of termination

In the event of a termination of the use of an Electronic Service for any reason, upon request by us, you shall, at our option, return to us or destroy all hardware, software and documentation we have provided you in connection with such Electronic Service and any copies thereof.

11. CLIENT MONEY

Client Money

We treat money received from you or held by us on your behalf in accordance with the requirements of the Client Money Rules. This means that client money will be segregated from the Company's own money and cannot be used in the course of its business.

Interest

You, the client, acknowledge and confirm that no interest will be received on the balance of your account. You hereby waive all right to such an interest.

Overseas banks, intermediate broker, settlement agent or OTC counterparty

We will promptly place any Client money into one or more Segregated Client Account(s) with reliable financial institutions (i.e. an intermediate broker, a bank, a market, a settlement agent, a clearing house or OTC counterparty) taking into account the credit rating of such financial institutions and periodically monitoring their credit risk.

Client money may be held on the Client's behalf with an intermediate broker, a bank, a market, a settlement agent, a clearing house or OTC counterparty located within or outside Cyprus or the EEA. The legal and regulatory regime applying to any such person outside Cyprus or the EEA will be different from that of Cyprus, may be subject to security interests, liens or rights of set-off and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this paragraph.

Investors Compensation Fund (ICF)

The Company is a member of the Investors Compensation Fund (ICF). So, depending on his classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations as explained in the document with the title "Investors Compensation Fund", found on the Company's Website.

It is understood that profit or loss from trading is deposited in/withdrawn from the Client Account once the Transaction is closed.

Unclaimed client money

You agree that we may cease to treat your money as client money if there has been no movement on your balance for six years. We shall write to you at your last known address informing you of our intention of no longer treating your balance as client money and giving you 28 days to make a claim.

Liability and Indemnity

You agree that we shall not be liable for any default of any counterparty, bank, custodian or other entity which holds money on your behalf or with or through whom transactions are conducted.

The Company will not be liable for loss suffered by you in connection to your funds held by us, unless such loss directly arises from our gross negligence, willful default or fraud.

A competent employee of the Company is appointed as the designated officer with responsibility for matters relevant to the Company's compliance with its obligations in regards to the safeguarding of client money and financial instruments.

12. MARGINING ARRANGEMENTS

Contingent liability

Where we effect or arrange a Transaction, you should note that, depending upon the nature of the Transaction, you may be liable to make further payments when the Transaction fails to be completed or upon the earlier settlement or closing out of your position. You may be required to make further variable payments by way of margin against the purchase price of the investment, instead of paying (or receiving) the whole purchase (or sale) price immediately. The movement in the market price of your investment will affect the amount of margin payment you will be required to make. We will monitor your margin requirements on a daily basis and we will inform you as soon as it is reasonably practicable of the amount of any margin payment required under this clause.

Margin call

You agree to pay us on demand such sums by way of margin as are required from time to time as we may in our discretion reasonably require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated Transactions under this Agreement.

Failure to meet margin call

Please note that in the event that you fail to meet a margin call, we may immediately close out the position.

Form of margin

Margin must be paid in cash in currency acceptable by us, as requested from time to time by the Company. Cash Margin paid to us is held as client money in accordance with the requirements of the Client Money Rules. Margin deposits shall be made by wire transfer, credit card, e-wallet or by such other means as the Company may direct.

Set-off on default

If there is an Event of Default or this Agreement terminates, we shall set-off the balance of cash margin owed by us to you against your obligations (as reasonably valued by us). The net amount, if any, payable between us following such set-off, shall take into account the Liquidation Amount payable under Clause 15 (Netting).

Margin close-out (MCO)

The MCO rule standardizes the percentage of the margin at which we are required to close out a CFD or multiple CFDs.

The result of this standardization is a clear and consistent approach across the industry, helping clients to understand what will happen to their investments if they experience adverse price movements.

This MCO rule on a per account basis shall apply to Retail Clients only. The MCO has been set at 50% to ensure that clients' margin is not eroded close to zero. This is in line with examples of good practice in the industry to date. The rule will not prevent clients from choosing to 'top up' their margin if they wish to do so.

Specifically, if the total margin in an account falls before 50% of the amount of initial margin required in respect of the open CFDs, the provider must close one or more of the CFDs.

The MCO rule does not prescribe which positions must be closed out, or in what order. Some clients currently instruct the Company to close out positions in a specified order. In other cases of existing market practice, MCO is implemented on a position-by-position basis, i.e. any single CFD is closed out if the margin allocated to it falls below a certain level. These different ways of implementing MCO will still be possible, but importantly, the threshold of total margin in an account at which MCO is triggered will be standardized at 50%.

Negative Balance Protection

The Negative Balance Protection limits the maximum losses that a retail client could have. It is designed as a backstop for when MCO does not work effectively as a result of a very sudden price movement.

By introducing a Negative Balance Protection per account the client can never lose more than the total sum invested for trading CFDs. There can be no residual loss or obligation to provide additional funds beyond those in the client's CFD trading account.

Because the MCO rule (together with leverage limits) ensures a buffer of margin in normal market conditions, the Negative Balance Protection rule is expected to be needed only in rare situations, under extreme market conditions. Nonetheless, it is a very important backstop.

Further assurance

You agree to execute such further documents and to take such further steps as we may reasonably require to perfect our security interest over and obtain legal title to the Secured Obligations.

Negative pledge

You undertake neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the cash margin transferred to us, except a lien routinely imposed on all securities in a clearing system in which such securities may be held.

Leverage Limits

Leverage involves borrowing capital in order to get a greater exposure.

As from 01/08/2018 until further update by ESMA, the leverage limits on the opening of a new position for a Retail Client it will vary from 30:1 to 2:1, according to the volatility of the underlying instruments as provided in our Risk Disclosure Statement on our website and here below and as set out:

CFDs on the following financial instruments	New margin rates (leverage levels) as from 01/08/2018
Major FX – currency pairs composed of any two (2) of the following: USD, EUR, JPY, GBP, CAD and CHF	30:1
Non-major currency pairs, gold and major indices	20:1
Commodities other than gold and non-major equity indices	10:1
Individual equities and other reference values	5:1
Cryptocurrencies	2:1

A leverage limit of, for example, 5:1 on the opening of a CFD requires the client to post initial margin of at least 20% of the initial total exposure of the CFD. Similarly, a leverage limit of, for example, 20:1 on the opening of a CFD requires the client to post initial margin of at least 5% of the initial total exposure of the CFD. The leverage limits imposed in the measure on CFDs set the maximum leverage that we can offer you when opening a CFD.

Leverage limits on the opening of a position are also referred to as 'initial margin protection'. This term highlights that in requiring a certain amount of margin to be initially posted relative to total initial exposure (i.e. a leverage limit), the client is protected from certain risks. These include:

- the risk that charges (such as financing costs or transaction fees) applied to the total initial exposure instantly deplete much or all of the margin; and
- the risk that even small price movements in the underlying drive large changes in the client's available margin, making it likely that large losses will be crystallized.
The risk of CFDs is magnified by the leverage of the CFD. The impact of leverage becomes higher when the value of the underlying asset of the CFD (reference value) is volatile. Some underlyings are much more volatile than others. Setting different leverage limits helps ensure investors face a consistent level of risk.

General lien

In addition, and without prejudice to any rights to which we may be entitled under this Agreement or any Applicable Regulations, we shall have a general lien on all cash held by us or our Associates or our nominees on your behalf until the satisfaction of the Secured Obligations.

13. REPRESENTATIONS, WARRANTIES AND COVENANTS

You represent and warrant to us on the date this Agreement comes into effect and as of the date of each Transaction that:

- A. if you are a natural person, you are of legal age and you have full legal capacity to enter into this Agreement;
- B. if you are not a natural person:
 - you are duly organized, constituted and validly existing under the applicable laws of the jurisdiction in which you are constituted;
 - execution and delivery of this Agreement, all Transactions and the performance of all obligations contemplated under this Agreement have been duly authorized by you; and
 - each natural person executing and delivering this Agreement on your behalf, entering Transactions and the performance of all obligations contemplated under this Agreement have been duly authorized by you and have been disclosed to us providing all the necessary information and/or documentation.
- C. you have all necessary authority, powers, consents, licenses and authorizations and have taken all necessary action to enable you lawfully to enter into and perform this Agreement and such Transaction and to grant the security interests and powers referred to in this Agreement;
- D. the persons entering into this Agreement and each Transaction on your behalf have been duly authorised to do so and are disclosed to us giving details of the relationship with you by providing all necessary information and/or documentation;
- E. this Agreement, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, order, charge or agreement by which you are bound;
- F. no Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination of the above) an Event of Default (a "Potential Event of Default") has occurred and is continuing with respect to you or any Credit Support Provider;
- G. you act as principal and sole beneficial owner (but not as trustee) in entering into this Agreement and each Transaction and in case you wish to open, either in the present time or in the future, more than one accounts with the Company either as individual client (natural person) or as the beneficial owner of a corporate

client (legal person) it is required to immediately disclose to us that you are the beneficial owner of the account(s) during the account opening procedure and to provide us with the necessary information and/or documentation regarding the relationship between the natural and/or legal person(s);

- H. any information which you provide or have provided to us in respect of your financial position, domicile or other matters is accurate and not misleading in any material respect;
- I. you are willing and financially able to sustain a total loss of funds resulting from Transactions and trading in such Transactions is a suitable investment for you; and
- J. except as otherwise agreed by us, you are the sole beneficial owner of all margin you transfer under this Agreement, free and clear of any security interest whatsoever other than a lien routinely imposed on all securities in a clearing system in which such securities may be held.

Covenants:

You covenant to us:

- A. you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licenses and authorization's referred to in this clause;
- B. you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to yourself or any Credit Support Provider;
- C. you will use all reasonable steps to comply with all Applicable Regulations in relation to this Agreement and any Transaction, so far as they are applicable to you or us;
- D. you will not send orders or otherwise take any action that could create a false impression of the demand or value for a financial instrument. Nor will you send orders which we have reason to believe are in breach of Applicable Regulations or by taking advantage of the account(s) you may maintain with the Company could be considered as system abusive orders, including but not limited to one's intention to benefit from delays in the prices, to trade at off-market prices and/or outside trading hours and to abuse the system for trading at manipulated prices; and
- E. upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this clause or to comply with any Applicable Regulations.

14. EVENTS OF DEFAULT

The following shall constitute Events of Default:

- A. you fail to make any payment when due under this Agreement or to observe or perform any other provision of this Agreement and such failure continues for one Business Day after notice of non-performance has been given by us to you;
- B. you commence a voluntary case or other procedure seeking or proposing liquidation, reorganization, 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 trustee, receiver, liquidator, conservator, administrator, custodian or other similar official (each a "**Custodian**") of you or any substantial part of your assets, or if you take any corporate action to authorize any of the foregoing, and in the case of a reorganization, arrangement or composition, we do not consent to the proposals;

- C. an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganization, 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:
- has not been dismissed within five days of its institution or presentation; or
 - has been dismissed within such period but solely on the grounds of an insufficiency of assets to cover the costs of such case or other procedure;
 - you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you: or any indebtedness of yours is not paid on the due date therefore, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this Agreement are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible);
 - you or any Credit Support Provider (or any Custodian acting on behalf of either of you or a Credit Support Provider) disaffirms, disclaims or repudiates any obligation under this Agreement or any guarantee, hypothecation agreement, margin or security agreement or document, or any other document containing an obligation of a third party (“**Credit Support Provider**”), or of you, in favor of us supporting any of your obligations under this Agreement (each a “**Credit Support Document**”);
 - any representation or warranty made or given or deemed made or given by you under this Agreement or any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
 - any Credit Support Provider fails, or you yourself fail to comply with or perform any agreement or obligation to be complied with or performed by you or it in accordance with the applicable Credit Support Document;
 - any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under this Agreement, unless we have agreed in writing that this shall not be an Event of Default;
 - any representation or warranty made or given or deemed made or given by any Credit Support Provider pursuant to any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
 - any event referred to in Clauses 14.b to Clause 14.c of this Clause 14 (Events of Default) occurs in respect of any Credit Support Provider;
 - we consider it necessary or desirable for our own protection, or any action is taken or event occurs which we consider might have a material adverse effect upon, your ability to perform any of your obligations under this Agreement;
 - you fail or omit to disclose to us your capacity as the beneficial owner of more than one accounts you may maintain with us and/or your capacity to act as a money manager on behalf of any other client of us;
 - you take advantage of delays occurred in the prices and you place orders at outdated prices, you trade at off-market prices and/or outside trading hours, you manipulate the system to trade at prices not quoted to you by us and you perform any other action that constitutes improper trading; and/or
 - any event of default (however described) occurs in relation to you under any other agreement between us.

15. NETTING

Rights on Default

On the occurrence of an Event of Default, we may exercise our rights under this clause, except that in the case of the occurrence of any Event of Default specified in Clause 14.b or Clause 14.c of the definition of Events of Default (each a “**Bankruptcy Default**”), the automatic termination provision of this clause shall apply.

Liquidation Date

Subject to the following sub-clause, at any time following the occurrence of an Event of Default, we may, by notice to you, specify a date (the “**Liquidation Date**”) for the termination and liquidation of Transactions in accordance with this clause.

Automatic termination

The date of the occurrence of any Bankruptcy Default shall automatically constitute a Liquidation Date, without the need for any notice by us and the provisions of the following sub-clause shall then apply.

Calculation of Liquidation Amount

Upon the occurrence of a Liquidation Date:

- A. neither of us shall be obliged to make any further payments or deliveries under any Transactions which would, but for this clause, have fallen due for performance on or after the Liquidation Date and such obligations shall be satisfied by settlement (whether by payment, set-off or otherwise) of the Liquidation Amount (as defined below);
- B. we shall (on, or as soon as reasonably practicable after, the Liquidation Date) determine (discounting if appropriate), in respect of each Transaction the total cost, loss or, as the case may be, gain, in each case expressed in the Base Currency specified by us in writing or, failing any such specification, the lawful currency of the United States (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or, as the case may be, gain as a result of the termination, liquidation, obtaining, performing or re-establishing of any hedge or related trading position) as a result of the termination, pursuant to this Agreement, of each payment or delivery which would otherwise have been required to be made under such Transaction (assuming satisfaction of each applicable condition precedent and having due regard, if appropriate, to such market quotations published on, or official settlement prices set by the relevant exchange as may be available on, or immediately preceding, the date of calculation); and
- C. we shall treat each cost or loss to us, determined as above, as a positive amount and each gain by us, so determined, as a negative amount and aggregate all of such amounts to produce a single, net positive or negative amount, denominated in the Base Currency (the “**Liquidation Amount**”).

Payer

If the Liquidation Amount determined pursuant to this clause is a positive amount, you shall pay it to us and if it is a negative amount, we shall pay it to you. We shall notify you of the Liquidation Amount, and by whom it is payable, immediately after the calculation of such amount.

Other transactions

Where termination and liquidation occurs in accordance with this clause, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this clause, any other transactions entered into between us which are then outstanding.

Payment

The Liquidation Amount shall be paid in the Base Currency by the close of business on the Business Day following the completion of the termination and liquidation under this clause (converted as required by applicable law into any other currency, any costs of such conversion to be borne by you, and (if applicable) deducted from any payment to you). Any Liquidation Amount not paid on the due date shall be treated as an unpaid such amount and bear interest, at the average rate at which overnight deposits in the currency of such payment are offered by major banks in the London interbank market as of 11.00 am (London time) (or, if no such rate is available, at such reasonable rate as we may select) plus one (1%) per annum for each day for which such amount remains unpaid.

Base Currency

For the purposes of any calculation hereunder, we may convert amounts denominated in any other currency into the Base Currency at such rate prevailing at the time of the calculation as we shall reasonably select.

Payments

Unless a Liquidation Date has occurred or has been effectively set, we shall not be obliged to make any payment or delivery scheduled to be made by us under a Transaction for as long as an Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination hereunder, or any combination thereof) an Event of Default with respect to you has occurred and is continuing.

Additional rights

Our rights under this clause 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).

Application of netting to Transactions

This clause applies to each Transaction entered into or outstanding between us on or after the date this Agreement takes effect.

Single agreement

This Agreement, the particular terms applicable to each Transaction entered into under this Agreement, and all amendments to any of them shall together constitute a single agreement between us. We both acknowledge that all Transactions entered into on or after the date this Agreement takes effect are entered into in reliance upon the fact that the Agreement and all such terms constitute a single agreement between us.

16. RIGHTS ON DEFAULT

Default

On an Event of Default or at any time after we have determined, in our absolute discretion, that you have not performed (or we reasonably believe that you will not be able or willing in the future to perform) any of your obligations to us, in addition to any rights under the Clause 15 (Netting) we shall be entitled, without prior notice to you:

- A. instead of returning to you investments equivalent to those credited to your account, to pay to you the fair market value of such investments at the time we exercise such right;
- B. to sell such of your investments as are in our possession or in the possession of any nominee or third party appointed 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;
- C. to close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other Transaction

or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss or liability under or in respect of any of your contracts, positions or commitments; and/or

- D. to cancel and/or consider void any Transactions and profits or losses either realised or unrealised and/or to close out the account(s) you maintain with us pursuant to this Agreement, immediately and without prior notice.

17. TERMINATION WITHOUT DEFAULT

Termination

Unless required by Applicable Regulations, either party may terminate this Agreement (and the relationship between us) by giving ten (10) days written notice of termination to the other. We may terminate this Agreement immediately if you fail to observe or perform any provision of this Agreement or in the event of your insolvency.

Upon terminating this Agreement:

- A. all amounts payable by you to us will become immediately due and payable including (but without limitation):
- all outstanding fees, charges and commissions;
 - any dealing expenses incurred by terminating this Agreement; and
 - any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.
- B. The Company shall apply best execution rules in cases where you have not provided the Company with specific instructions regarding the closing of your positions.
- C. The Company shall return any funds remaining in your trading account to your bank account, specifically the account from which the funds were debited. Your funds may be returned to another bank account to which you are the beneficiary as long as you provide us with the required documents to verify that the account belongs to you.

Existing rights

Termination shall not affect then outstanding rights and obligations and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

18. EXCLUSIONS, LIMITATIONS AND INDEMNITY

General Exclusion

Neither we nor our directors, officers, employees, or agents 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 under this Agreement (including any Transaction or where we have declined to enter into a proposed Transaction) unless such loss is a reasonably foreseeable consequence or arises directly from our or their respective gross negligence, wilful default or fraud. In no circumstance, shall we have liability for losses suffered by you or any third party 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. Nothing in this Agreement will limit our liability for death or personal injury resulting from our negligence.

Tax implications

Without limitation, we do not accept liability for any adverse tax implications of any Transaction whatsoever.

Changes in the market

Market orders are executed at the bid/ask prices offered through us. Pending orders (stop loss, limit (take profit), entry limit (to buy or to sell), entry stop (to buy or to sell) are executed at the then market price requested by you and offered through us. We reserve the right, at our full discretion, not to execute the order, or to change the quoted price of the Transaction, or to offer you a new quote, in case of technical failure of the trading platform or in case of extraordinary or abnormal fluctuations of the price of the financial instrument as offered in the market. In the event we offer you a new quote you have the right to either accept it or refuse it and thus cancel the execution of the Transaction.

Without limitation, we do not accept any liability by reason of any delay or change in market conditions before any particular Transaction is affected.

Limitation of Liability

We shall not be liable to you 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, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations. Nothing in this Agreement will exclude or restrict any duty or liability we may have to you under Applicable Regulations, which may not be excluded or restricted thereunder.

Responsibility for orders

You will be responsible for all orders entered on your behalf via an Electronic Service and you will be fully liable to us for the settlement of any Transaction arising from it.

Entire Agreement

You acknowledge that you have not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. We will not be liable to you (in equity, contract or tort) for a representation that is not set out in this Agreement and that is not fraudulent.

Indemnity

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 losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which we may incur or be subjected to with respect to any of your accounts or any Transaction or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction) or by the enforcement of our rights.

19. GDPR PERSONAL DATA, CONFIDENTIALITY, RECORDING OF TELEPHONE CALLS AND RECORDS

The Company may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.

The client acknowledges that when providing his personal information to the Company to open an account with the Company, the Company will use, store, process and handle personal information provided by the Client in connection with the provision of the Services, in accordance to the General Data Protection Regulation (EU 679/2016) or any other similar applicable legislation.

The Client further consents when the Company is transferring his personal information outside the European Economic Area where this is necessary for the Company to fulfill its contractual obligations to him. The Client agrees and consents to the processing of his personal information in accordance with this Agreement and the Company's Privacy Policy as published on the website and as updated from time to time.

The client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, for research and statistical purposes and for marketing purposes and for any other reason to comply with our legal, regulatory and contractual obligations. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

The Client acknowledges that the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:

- A.** Where required by law or a competent Court;
- B.** Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- C.** To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- D.** To execution venues or any third party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;
- E.** To credit reference and fraud prevention agencies, third authentication service providers and other financial institutions for credit reference agencies, fraud prevention agencies, third authentication service providers and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained;
- F.** To the Company's professional advisers provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- G.** To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;
- H.** To data reporting service providers;
- I.** To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
- J.** To market research call center's that provide telephone or email surveys with the purpose to improve the services of the Company;
- K.** Where necessary in order for the Company to defend or exercise its legal rights;
- L.** At the Client's request or with the Client's consent;
- M.** To an Affiliate of the Company.

In compliance with the Company's reporting obligations in accordance with any applicable legislation and/or regulation and/or secondary legislation under any jurisdiction, the Company may be required to disclose information and/or data in connection with the Client to the competent authorities and/or regulatory bodies and/or supervisory bodies of any jurisdiction and by entering into this Agreement, the Client acknowledges that the Company may be required to proceed with such disclosure of data for the purpose of compliance with such reporting obligations and the Client hereby consents to the said disclosure.

If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any). Where permissible, we reserve the right to charge a fee. Telephone conversations and electronic communications between the Client and the Company may be recorded in accordance with Applicable Regulations and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.

The Client has the right to request and the Company shall upon such request provide the Client with such records kept in respect of the Client.

The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax, or any other durable medium. Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Client Agreement.

20. FORCE MAJEURE

A Force Majeure Event will include, but is not limited to, the following:

- A. any act, event or occurrence (including without limitation any strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the Instruments in respect of which we ordinarily deal in Transactions;
- B. the suspension or closure of any market or the abandonment or failure of any event on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
- C. the occurrence of an excessive movement in the level of any Transaction and/or the Underlying Market or our anticipation (acting reasonably) of the occurrence of such a movement;
- D. any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
- E. failure of any relevant supplier, intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

If we determine that a Force Majeure Event exists or is about to occur then we may (without prejudice to any other rights under this Agreement and at our sole discretion) take such action as we deem necessary or appropriate in the circumstances, having in mind your best interest, and neither the Company, nor any of its directors, officers, employees, agents or advisers could be held liable for any failure, hindrance or delay in performing the Company's obligations under this Agreement or for taking or omitting to take any action pursuant to this subparagraph.

In the event of a Force Majeure event, the Company's Negative Balance Protection policy shall remain applicable.

You acknowledge and agree that we may in our reasonable opinion, determine that a Force Majeure event exists or is about to occur; as the circumstances may be, we will inform you the soonest possible and as reasonably practicable, if we so determine.

21. CALL RECORDING, ELECTRONIC COMMUNICATIONS, ONLINE CONVERSATIONS (e.g. live chats) AND MEETINGS

Pursuant to CySEC Law, rules and other regulations, we should record all call conversations and electronic communications between the Company and the clients. A copy of such call recording or electronic communications can be available to you at any time you may request it.

By creating a business relationship with us, you acknowledge and agree that all our call conversations, electronic communications, online conversations (e.g. live chats), meeting and any other kind of communications with us will be recorded and kept by us. Any such recordings shall always be the Company's property and will be approved by you as conclusive evidence of their content as recorded by us. You hereby acknowledge and agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government body, including without any limitation, in disputes which may arise between you and us.

Worth noting that all the aforementioned records will be available, upon request, for a period of seven (7) years.

You have the legal right to withdraw your consent in relation to the recording of call conversations and electronic communications by informing us in writing. However, since this record keeping is a regulatory requirement, in the event that you revoke your consent, we may be unable to provide our services to you any longer; therefore, your access to our systems may be restricted or even terminated.

22. MISCELLANEOUS

Amendments

We have the right to amend the terms of this Agreement. If we make any material change to this Agreement, we will give at least ten (10) business days' written notice to you. Such amendment will become effective on the date specified in the notice. Unless otherwise agreed, an amendment will not affect any outstanding order or Transaction or any legal rights or obligations which may already have arisen.

Notices

Unless otherwise agreed, all notices, instructions and other communications to be given by us under this Agreement shall be given to the address or fax number provided by you to us. Likewise, all notices, instructions and other communications to be given by you under this Agreement shall be given to us in writing at the address below:

Our Details

Name: ICC INTERCERTUS CAPITAL LTD (EVERFX)
Address: Antheon 2, Kato Polemidia, 4151, Limassol, Cyprus
Telephone No: +357 25 885000
Fax No: +357 25 885001
Email Address: support@everfx.com

You will notify us of any change of your address for the receipt of notices, instructions and other communications immediately.

Electronic Communications

Subject to Applicable Regulations, any communication between us using electronic signatures and any communications via our website and/or Electronic Services shall be binding as if they were in writing. Orders or instructions given to you via e-mail or other electronic means will constitute evidence of the orders or instructions given.

Recording of calls

We may record telephone conversations without use of a warning tone to ensure that the material terms of the Transaction, and any other material information relating to the Transaction is promptly and accurately recorded. Such records will be our sole property and accepted by you as evidence of the orders or instructions given.

Our records

Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing nor are they documents produced by a computer. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion.

Your records

You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of orders submitted and the time at which such orders are submitted. You can access your statements online at any time via our trading platform. You may request to receive your statement monthly or quarterly via email, by providing such a request to the support department.

Investor Compensation Fund

We participate in the Investor Compensation Fund for clients of Investment Firms regulated in the Republic of Cyprus. You will be entitled to compensation under the Investor Compensation Fund where we are unable to meet our duties and obligations arising from your claim.

Any compensation provided to you by the Investor Compensation Fund shall not exceed twenty thousand Euros (20,000), applies to your aggregate claims against us.

Complaints procedure

We are obliged to put in place internal procedures for handling complaints fairly and promptly. You may submit a complaint to us by filling in the appropriate form from our website. Further information could be found in our "Complaint Handling Policy", as this is available online on our website (legal documents).

Third Party Rights

This Agreement shall be for the benefit of and binding upon us both and our respective successors and assigns. You shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under this Agreement or any interest in this Agreement, without our prior written consent, and any purported assignment, charge or transfer in violation of this clause shall be void. You agree that we may without further notice to you and subject to Applicable Regulations, transfer by whatever means we consider appropriate all or any of our rights, benefits, obligations, risks and/or interests under this Agreement to any person who may enter into a contract with us in connection with such transfer and you agree that we may transfer to such person all information which we hold about you.

Time of essence

Time shall be of the essence in respect of all obligations of yours under this Agreement (including any Transaction).

Rights and remedies

The rights and remedies provided under this Agreement are cumulative and not exclusive of those provided by law. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you. No failure by us to exercise or delay by us in exercising any of our rights under this Agreement (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.

Set-off

Without prejudice to any other rights to which we may be entitled, we may at any time and without notice to you set off any amount (whether actual or contingent, present or future) owed by you to us against any amount (whether actual or contingent, present or future) owed by us to you. For these purposes, we may ascribe a commercially reasonable value to any amount which is contingent or which for any other reason is unascertained.

Partial invalidity

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 nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

23. MiFIR TRANSACTION REPORTING

Pursuant to the applicable Law and relevant regulations, we must report your transactions to CySEC or any other competent regulatory authority. Hence, you are required to provide us with your Legal Entity Identifier (LEI), if you are a corporate client, or, in case of physical persons, your national identity card number or such other information as we may require in order to determine your national client identifier (NI), prior your placed orders via our platform or through our dealing room.

24. GOVERNING LAW AND JURISDICTION

Governing law

This Agreement shall be governed by and construed in accordance with Cyprus law.

Jurisdiction

Each of the parties irrevocably:

- A. agrees for our benefit that the courts of Cyprus shall have jurisdiction to settle any suit, action or other proceedings relating to this Agreement (“**Proceedings**”) and irrevocably submits to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction); and
- B. waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court and agrees not to claim that such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it.

Waiver of immunity and consent to enforcement

You irrevocably waive to the fullest extent permitted by applicable law, with respect to yourself and your revenue and assets (irrespective of their use or intended use) all immunity on the grounds of sovereignty or other similar grounds from suit; jurisdiction of any courts; relief by way of injunction, order for specific performance or for recovery of property; attachment of assets (whether before or after judgment); and execution or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agree that you will not claim any immunity in any Proceedings. You consent generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings, including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

Acceptance and acknowledgement

The client accepts the present Client Agreement. In particular, the client:

- agrees that he has read and understood the “Order Execution Policy”;
- consents to his orders being executed outside a Regulated Market on MTF;
- agrees that he has read and understood the “Conflict of Interests Policy”;
- agrees that he has read and understood the “Privacy Policy”; and
- agrees that he has read and understood the “Risk Disclosure” document.

25. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which when executed and delivered is an original, but all of the counterparts together constitute the same document.