

GENERAL TERMS & CONDITIONS

Credit financier Invest (International) Limited
Regulated by the Vanuatu Financial Services Commission

1. INTRODUCTION

1.1 You, our valued client (the “**Client**” also referred to in this agreement as you, your, yours or yourself as appropriate), have made an application to open an account with us, Credit Financier Invest Limited (“the **Company**” also referred to as we, us, our, ours or ourselves as appropriate), a limited liability company, authorized and regulated by the Vanuatu Financial Services Commission (hereafter the “**VFSC**”) incorporated under the number 700479 with its registered office in Vanuatu at Govant Building, BP 1276, Port Vila, Vanuatu.

1.2 This document sets out the general terms and conditions (the “**General Terms & Conditions**”) governing our relation by which you and us shall abide. Please read these carefully as they shall constitute the agreement between you and us (the “**Agreement**”). By opening an account with us, you confirm having read, understood and accepted all terms and conditions herein and this Agreement will be effective on the date your account is opened with us. This Agreement is made in English and all communications will be made in English for the duration of the Agreement.

1.3 You are also required to read our Order Execution Policy, Privacy Policy, Risk Disclosure Statement, Conflicts Policy and other documents, policies and conditions we communicate to you from time to time. You accept that all these shall constitute an integral part of this Agreement.

2. GLOSSARY

In this Agreement:

‘**Agreement**’ means this agreement and any and all schedules thereto including our Order Execution Policy, Privacy Policy, Risk Disclosure Statement, Conflicts Policy and other documents, policies and conditions we communicate to you from time to time. This agreement replaces and supersedes any previous agreements in force between you and us which dealt with Orders, Transactions, Margin trading;

‘**Applicable Regulations**’ means all applicable rules and regulations including VFSC rules, Exchange rules, Government rules and other rules as applicable to this Agreement and any Transaction, or Electronic Trading Service;

‘**Associated Company**’ means any holding company, sister company or subsidiary company from/of ours and/or any subsidiary company of any such holding company;

‘**Base Currency**’ means the currency agreed between the parties;

‘**Business Day**’ means Monday to Friday inclusive, excluding any public holidays or days that private institutions remain closed in accordance with an order of the Government of Vanuatu. Some orders received by us may require execution through, or transactions to be entered into with, other members of our group. Where this is the case and the day on which the order is passed or received is not a business day in the jurisdiction of the relevant member of our group, execution of the order will be undertaken on that jurisdiction’s next business day;

‘**Client Money Rules**’ means the provisions of the VFSC Rules that relate to money received by investment firms from clients;

‘**Closing Level**’ means the level at which a Transaction is closed;

‘**Commission**’ means any commission we charge on your Transactions;

‘**Commission Transaction**’ means a transaction on which we charge commissions whether or we charge spreads in addition;

'Conflicts Policy' means a document that identifies all potential conflicts of interests with clients and describes all of our organizational and administrative controls to manage such conflicts of interests such that we can be reasonably confident that risks of damage to clients as a result of any conflict will be prevented;

'Contract Details' means the specifics of a contract of a certain Product we offer you the possibility to trade on;

'Contract for Differences' or **'CFD'** is a type of Transaction the purpose of which is to secure a profit by speculating on the price of an underlying by selling the underlying at a better price from which it was bought. The intention of such a transaction is not for the delivery of the underlying. Contracts for Differences include, but are not limited to, Foreign Exchange CFDs, Futures CFDs, Option CFDs, Share CFDs and Stock Index CFDs;

'Contract Value' means the number of shares, contracts or other units of the Instrument that you are notionally buying or selling multiplied by our then current quote for closing the Transaction;

'Currency' shall be construed so as to include any unit of account;

'Director' means an authorized person acting on behalf of the firm; **'Dollars'** and **'\$'** denote lawful currency of the United States of America; **'Domestic Firm'** has the meaning given to this term in the VFSC Rules;

'Euros' and **'€'** denote lawful currency of the Eurozone countries of the European Union;

'Electronic conversation' means a conversation between you and us held via our Electronic Trading Services;

'Electronic Trading Services' means any software, application, electronic services and other tools made available for you to send us orders, post Transactions, view statements confirmations or other information and/or used by you for other services whether these are proprietary us or provided by third parties;

'Event of Default' has the meaning attributed to it in Term 13(1);

'Exchange' means any securities or futures exchanges, clearing house, self-regulatory organizations, alternative trading system or multi-lateral trading facility as the context may require from time to time;

'Exchange Rate' means the rate (in relation to two currencies in respect of which you may wish to open a Foreign Exchange CFD) at which a single unit of the first currency that you state may be bought with or, as the case may be, sold in, units of the second currency that you state;

'Expiry Transaction' means a Transaction which has a set contract period, at the end of which the Expiry Transaction expires automatically;

'FIX' means Financial Information Exchange protocol;

'Force Majeure Event' has the meaning attributed to it in Term 19(1);

'Foreign Exchange CFD' or **'FX CFD'** is a form of CFD that gives you exposure to changes in value of an Exchange Rate, but unless you and we expressly agree separately in writing, it cannot result in the delivery of any Currency to or by you;

'Futures CFD' is a form of CFD that gives exposure to changes in the value of a futures contract. It is not a futures contract traded on any exchange and unless you and we expressly agree separately in writing, it cannot result in the delivery of any Instrument to or by you;

'VFSC' means The Vanuatu Financial Services Commission Authority;

'VFSC Rules' means the rules, regulations, guidelines and other similar rules of the VFSC as from time to time varied, amended or substituted by the VFSC;

'Instruction' means any instruction given or appearing to be given by you using the Security Devices and received by us in relation to any Electronic Trading Service you use;

'Instrument' means any stock, share, futures contract, forward or option contract, commodity, precious metal, Exchange Rate, interest rate, debt instrument, stock or other index, or other investment in respect of which we offer to deal in Transactions;

'Last Dealing Time' means the last day and (as the context requires) time before which a Transaction may be dealt in, as set out in the Product Details or otherwise notified to you, or otherwise the last day and (as the context requires) time on which the underlying Instrument may be dealt in on the relevant Underlying Market;

'Limit Order' means an order to sell or buy at a more favorable price to you than the one prevailing when the order is placed

'Linked Transactions' means two or more Transactions in respect of which we agree not to call for, or apply, the full amount of Margin as a result of the relationship between such Transactions;

'Manifest Error' has the meaning attributed to it in Term 9(1);

'Manifestly Erroneous Transaction' has the meaning attributed to it in Term 9(1);

'Margin' or **'Margining'** means the amount of money you are required to pay us in order to open and maintain a Transaction;

'Market Counterparty' has the meaning given to this term in the VFSC Rules;

'Market Order' means an order to buy or sell a certain amount of an underlying at the best available price which may differ from quoted price in your favor or adversely to you;

'Market Spread' means the difference between the bid and offer (or Ask) prices for a transaction of equivalent size in an Instrument, or a related Instrument, in the Underlying Market;

'Minimum Size' means, in respect of a Transaction in which a Minimum Size applies, the minimum number of shares, contracts or other units of an Instrument that we will deal on, which in most cases is specified in the Product Details and, where not so specified, we will inform you of on request;

'Non-Domestic Firm' has the meaning given to this term in the VFSC Rules;

'Opening Level' means the level at which a Transaction is opened;

'Option CFD' is a form of CFD that gives exposure to changes in option prices. It is not a traded option and it cannot be exercised by or against you or result in the acquisition or disposal of any Instrument to or by you;

'Order' means any type of order made by to sell or buy a certain amount of an underlying whether it is a Stop Order, Limit Order, Market Order, Partial Order or other order types. You undertake to familiarize yourself of all types of orders before placing any.

'Order Execution Policy' means a document that describes all of our order execution arrangements in place to ensure that, when executing order, we take all reasonable steps to obtain the best possible results for clients in accordance with the VFSC Rules;

'Our bid and offer prices' means the indicative prices at which we are willing to accept (but not obliged to accept) sell and buy orders from you;

'P&L' means realized and/or unrealized profits and/or losses, as the case permits;

'Pounds' and **'£'** denote lawful currency of the United Kingdom at the date of issue of this Agreement, known as **'sterling'**;

'Privacy Policy' means the document that details how we manage and use your personal information, when and how it may be disclosed, how you may apply for details of the information relating to you that is held by us and other matters relevant to the same;

'Product Details' means all information we have provided you (or will provide you in the future in case of changes) about our products and service. These can be found in our Online Trading Platform, in our website, in our communications, in the information we provide during the term of this Agreement or elsewhere. Before entering into any transactions, you are required to fully familiarize yourself with any related product or service by asking us, consulting the information we provide or trying out our free demo accounts;

'Product Module' means a product specific module which forms part of this Agreement and sets out the terms and conditions that apply to specific types of Transactions and/or Services that we provide or supply to you;

'Relevant Person' has the meaning given to this term in the VFSC Rules;

'Risk Disclosure Statement' means the notice provided by us to you in compliance with VFSC Rules regarding the risks associated with trading Transactions under this Agreement;

'Rules' means articles, rules, regulations, procedures, policies and customs, as in force from time to time;

'Sector' means a selection of stocks in a market normally associated with a specific industry group;

'Security Devices' means one or more user identification codes, digital certificates, passwords, authentication codes, or such other information or devices (electronic or otherwise), to enable your access to the Electronic Trading Services;

'Spread' means the difference between our bid prices and our offer (or Ask) prices;

'Carry Costs' Other than the overnight swap charges, CFI may charge additional Carry Costs on open positions for accounts which CFI will judge are not generating sufficient activity to validate economically to CFI to handle such accounts. CFI will communicate such costs before they are charged giving the account holder a one week notice before starting to charge these costs;

'Statement' means a confirmation of our dealings with you including any Transactions that you open and/or close and any funds transferred to us and withdrawals;

'Stock Index CFD' is a form of CFD that gives exposure to changes in the value of a stock index. It is not an agreement to buy or sell any amount of shares and unless you and we expressly agree separately in writing, it cannot result in the delivery of any shares to or by you;

'Stop Order' means an order to buy or sell a certain amount of an underlying at a worse price than the one prevailing at the time of placing the order;

'System' means all computer hardware and software, applications, equipment, network facilities and other resources and facilities needed to enable you to use an Electronic Trading Service;

'Trading Partner' means any person with whom we have a contractual relationship with, for example a joint venture relationship, partnership relationship, agency relationship or introducing broker relationship;

'Trailing Stop' means a stop is similar to a Stop Order, the difference being that a Trailing Stop allows you to set a floating stop level that automatically moves when our quote moves in your favour;

'Transaction' means a future, option, contract for differences, spot or forward contract of any kind in relation to any Instrument (including a security) or any combination of Instruments and means either or both Expiry Transactions or Undated Transactions as the context requires;

'Undated Transaction' means a Transaction with an indefinite contract period that is not capable of expiring automatically;

'Underlying Market' means the Exchange and/or other similar body and/or liquidity pool on which an Instrument is traded or trading in that Instrument as the context requires.

'Associated Company' means any regulated investment firm under CFI Group Holding Limited such as: Credit Financier Invest Limited, Credit Financier Invest (CFI) Ltd, Credit Financier Invest SaI, Credit Financier Invest for Financial Brokerage (CFI Jordan) Ltd, Credit Financier Invest (Vanuatu) Ltd, Credit Financier Invest (DIFC) Ltd and Credit Financier Invest (Vanuatu) Ltd.

'Signature' means any signature, including an electronic symbol or signature drawing via electronic signature utility sourced by the company and exchanged on authorized emails of the Company and the Client, shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system to the fullest extent permitted by applicable law.

3. REFERENCES

A reference to:

- a. a Term is a reference to a term of this Agreement;
- b. any time or date will be to the time and date in Vanuatu, unless expressly noted to the contrary; and
- c. The singular will import the plural and the masculine will import the feminine as the context requires.

4. THE SERVICES WE WILL PROVIDE AND DEALINGS BETWEEN YOU AND US

1. This Agreement sets out the basis on which we will enter into Transactions with you and governs each Transaction entered into or outstanding between you and us on or after this Agreement comes into effect. Trading CFDs carries a high level of risk and can result in losses that exceed your initial funding amount with us and in thereby causing a deficit on your account owing us such deficits. Our CFD trading service is not suitable for everyone. A full explanation of the risks associated with our CFD trading service is set out in the Risk Disclosure Statement. You should ensure you fully understand such risks before entering into this Agreement or any Transaction with us.

2. We will act as principal and not as agent on your behalf. You are requested to carefully read and understand the terms listed below: a. You shall advise us in writing at any time of any changes in any of the particulars or information provided, and to further provide us with any information or documents we may request from time to time;

b. Based on the information provided to us, unless expressly agreed otherwise in writing, and in seeking any advice, recommendation or financial service from us, you are the beneficial owner of the account(s) held with us and are acting as principal and not as agent for any third party;

c. We are not required to assess the suitability of your investments when accepting instructions or orders from you, neither we are responsible for any loss or damage suffered by you as a result of any advice or recommendation given. We do not provide investment advice;

d. In case you are the primary account holder of a joint account with us, said account shall be deemed to be used for investment purposes for you and the other co-holders, and all investment decisions relating to the joint account are deemed to be made by you only, for or on behalf of the other co-holders, whether the instructions relating thereto were actually given to us by you or by any of the co-holders;

e. The actual executions resulting from the services rendered by us are subject to foreign laws with all risks exposures associates with such services.

3. We may also classify you as a Market Counterparty. If you satisfy the definition of a Market Counterparty we will notify you that we will classify you as such.

4. Should you object to your client classification, please inform us immediately. If not, you shall be considered as having agreed and approved the terms and conditions set forth in this Agreement, the terms of which shall become binding on you in every respect.

5. You will open each Transaction with us as principal and not as agent for any undisclosed person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be responsible for performing your obligations under each Transaction entered into by you, whether you are dealing with us directly or through an agent. If you act in connection with or on behalf of someone else, whether or not you identify that person to us, we will not accept that person as an indirect client of ours and we will accept no obligation to them unless otherwise specifically agreed in writing.

6. Dealings with you will be carried out by us on an execution-only basis unless otherwise explicitly agreed by us, in writing. You agree that, unless otherwise provided in this Agreement, we are under no obligation: a. to satisfy ourselves as to the suitability of any Transaction for you;

b. to monitor or advise you on the status of any Transaction;

c. to make Margin calls; or

d. to close any Transaction that you have opened, notwithstanding that previously we may have given such advice or taken such action in relation to that Transaction or any other.

7. We will not provide you with any investment, legal, regulatory or other form of advice and you will not be entitled to ask us to provide you with investment advice relating to a Transaction or make any statement of opinion to encourage you to open a particular Transaction. You may wish to seek independent advice in relation to any Transaction you propose to enter into under this Agreement.

8. We may, at our absolute discretion, provide information: a. in relation to any Transaction about which you or your agent have enquired, particularly regarding procedures and risks attaching to that Transaction and ways of minimizing risk; and b. by way of factual market information however, we will be under no obligation to disclose such information to you and in the event of us supplying such information it will not constitute investment advice. If, notwithstanding the fact that dealings between you and us are on an execution-only basis, a dealer or otherwise any person employed by us nevertheless makes a statement of opinion (whether in response to your request or otherwise) regarding any Instrument or Transaction, you agree that it is not reasonable for you to, nor will you be entitled to, rely on such statement and that it will not constitute investment advice.

9. Notwithstanding Term 4(6), you agree that: a. you rely on your own judgement in opening, closing, or refraining from opening or closing a Transaction with us; b. we will not, in the absence of fraud, willful default or negligence, be liable for any losses (including, without limitation, indirect or consequential losses, loss of opportunity or profits arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any information or advice, (including any advice that is not suitable), given to you, including without limitation, information or advice relating to any of your Transactions with us; c. if, in any given circumstance, we do not positively offer any advice or recommend that you take any action in relation to any Transaction, that does not imply that we are advising you not to take such action (or any action at all) in relation to that Transaction; and d. subject to our right to void or close any Transaction in the specific circumstances set out in this Agreement, any Transaction opened by you following any inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us.

10. You acknowledge that the Product Details that apply at the time when you open or close a Transaction will be those displayed on our website(s), which may be updated from time to time.

11. Before you begin to trade with us, we will take all reasonable steps to provide you with a clear explanation of all commission, spreads, fees, funding and other charges for which you will be liable. These charges will affect your trading net profits (if any) or increase your losses.

12. We reserve the right to charge you for the provision by us to you of market data (be that raw or derived market data) or any other account feature or such fees as we reasonably advise you from time to time.

13. We will take all reasonable steps to provide you with best execution in accordance with the VFSC Rules and our Order Execution Policy when we execute Transactions on your behalf. The arrangements we put in place to give you best execution will be detailed in our Order Execution Policy. Unless you notify us to the contrary, you will be deemed to consent to our Order Execution Policy when this Agreement comes into effect. If you do not consent, we reserve the right to refuse to provide our services to you.

14. From time to time, we may make additional services or specific types of Transactions available to you. If these additional services or transactions are subject to special or different terms, you will be advised of the same in writing. These terms may be set out in a Product Module or an updated version of this Agreement or a separate agreement altogether. In any case, those terms will be effective and binding on you from the date that you first trade a Transaction or use the service governed by the same. 1. We cannot advise you on tax and, if in any doubt, you should seek your own independent advice. The tax treatment of Transactions may differ according to your personal circumstances and applicable tax legislation. Further, tax legislation and the interpretation thereof is subject to change. You may also be liable for other taxes and charges that are not imposed or withheld by us. You should seek independent advice if you are in any doubt as to what further taxes and charges may apply to you as a result of your trading activities.

2. You will be responsible at all times for the payment of all taxes due and for providing any relevant tax authority with any information relating to your dealings with us. Where we are required by law to provide information to a tax authority this

provision of information will be governed by our Privacy Policy. You agree that if we provide you with any information or express any opinion in relation to the tax treatment of your dealings with us it will not be reasonable for you to rely upon any such statement and it will not constitute tax advice.

3. Should any change in the basis or scope of taxation occur at any time which results in us having to withhold on account of taxes or duties owed or payable by you in respect of any Applicable Regulations in respect of your Transactions, we reserve the right to deduct the amount of any such payment(s) from your account(s) or otherwise require you to pay or reimburse us for such payment(s).

1. You acknowledge that we and our Associated Companies or related individuals provide a diverse range of financial services to a broad range of clients and counterparties and circumstances may arise in which we, our Associated Companies, or a Relevant Person or related individual may have a material interest in a Transaction with or for you or where a conflict of interest may arise between your interests and those of other clients or counterparties or ourselves.

2. We endeavor to take all reasonable steps to identify conflicts of interests between ourselves, our Associated Companies or related companies and individuals and our clients, or between one client and another, that arise in the course of providing our investment service. The following are examples of actual and potential conflicts of interests: a. We may effect or arrange for the effecting of a Transaction with you or on your behalf in connection with which we, our Associated Companies, or related individual or company may have other direct or indirect material interests;

5. TAX (IF APPLICABLE)

1. We cannot advise you on tax and, if in any doubt, you should seek your own independent advice. The tax treatment of Transactions may differ according to your personal circumstances and applicable tax legislation. Further, tax legislation and the interpretation thereof is subject to change. You may also be liable for other taxes and charges that are not imposed or withheld by us. You should seek independent advice if you are in any doubt as to what further taxes and charges may apply to you as a result of your trading activities.

2. You will be responsible at all times for the payment of all taxes due and for providing any relevant tax authority with any information relating to your dealings with us. Where we are required by law to provide information to a tax authority this provision of information will be governed by our Privacy Policy. You agree that if we provide you with any information or express any opinion in relation to the tax treatment of your dealings with us it will not be reasonable for you to rely upon any such statement and it will not constitute tax advice.

3. Should any change in the basis or scope of taxation occur at any time which results in us having to withhold on account of taxes or duties owed or payable by you in respect of any Applicable Regulations in respect of your Transactions, we reserve the right to deduct the amount of any such payment(s) from your account(s) or otherwise require you to pay or reimburse us for such payment(s).

6. CONFLICTS OF INTEREST

1. You acknowledge that we and our Associated Companies or related individuals provide a diverse range of financial services to a broad range of clients and counterparties and circumstances may arise in which we, our Associated Companies, or a Relevant Person or related individual may have a material interest in a Transaction with or for you or where a conflict of interest may arise between your interests and those of other clients or counterparties or ourselves.

2. We endeavor to take all reasonable steps to identify conflicts of interests between ourselves, our Associated Companies or related companies and individuals and our clients, or between one client and another, that arise in the course of providing our investment service. The following are examples of actual and potential conflicts of interests:

a. We may effect or arrange for the effecting of a Transaction with you or on your behalf in connection with which we, our Associated Companies, or related individual or company may have other direct or indirect material interests;

b. any profits generated by such hedging may be retained by us or an Associated Company or related individual or company without reference to you;

c. Subject to the VFSC Rules, we may pay to and accept from third parties (and not be liable to account to you) benefits, commissions or remunerations which are paid or received as a result of Transactions conducted by you;

d. Our related Companies, individuals or Associated Companies and Relevant Persons may make a market in Transactions which you enter into under this Agreement;

e. Our related Companies, individuals or Associated Companies and Relevant Persons may deal in the Underlying Market to which your Transactions relate as principal for own account or that of someone else;

f. Our related Companies, individuals or Associated Companies may give investment advice or provide other services to another client about or concerning the Underlying Market in relation to which you enter a Transaction.

g. Please refer to our Conflicts of Interest Policy for further information and disclosures.

3. Other than the general circumstances set out in Term 6(2) above, we are not under an obligation to disclose that we, our related Companies, individuals or Associated Companies and related individuals or company have a material interest in a particular Transaction with or for you, or that in a particular circumstance a conflict of interest exists. Where we do not consider that the arrangements under our Conflicts Policy are sufficient to manage any particular conflict, we will inform you of the nature of the conflict so that you can decide how to proceed. We are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of Transactions or circumstances in which we, our Associated Companies or a Relevant Person or a related individual or company has a material interest or where in particular circumstances a conflict of interest may exist.

4. You acknowledge that you are aware of the possibility that the conflicts disclosed in this Term will arise and consent to us acting notwithstanding such conflict.

7. ONLINE TRADING PLATFORM

1. You represent and warrant that you are aware of all Applicable Regulations that apply to the Online Trading Platform and/or Electronic Trading Services that you use and that your use of the Electronic Trading Services will comply with all Applicable Regulations and this Agreement as amended from time to time.

2. We have no obligation to accept, or to subsequently execute or cancel, all or any part of a Transaction that you seek to execute or cancel through an Electronic Trading Service. Without limitation of the foregoing, we have no responsibility for transmissions that are inaccurate or not received by us, and we may execute any Transaction on the terms actually received by us.

3. You authorise us to act on any instruction given or appearing to be given by you (as you will have sole responsibility of keeping your passwords safe) and received by us in relation to any Electronic Trading Service you use ('Instruction'). We are not obliged to act on any Instruction, or to execute or otherwise enter into any particular Transaction, and need not give any reasons for declining to do so. Unless we agree otherwise with you, you will have no right to amend or revoke an Instruction once received by us. You will be responsible for the genuineness and accuracy, both as to content and form, of any Instruction received by us. You acknowledge that in the event of Manifestly Erroneous prices or volumes we will have a right to void the Transaction and such a Transaction will not be binding on us.

4. You acknowledge we have the right, unilaterally and with immediate effect, to suspend or terminate (at any time, with or without cause or prior notice) all or any part of any Electronic Trading Service, or your access to any Electronic Trading Service, to change the nature, composition or availability of any Electronic Trading Service, or to change the limits we set on the trading you may conduct through any Electronic Trading Service.

5. You acknowledge that all prices shown on any Electronic Trading Service are indicative and are subject to constant change.

ACCESS

6. Use of any high speed or automated mass data entry system with any Electronic Trading Service will only be permitted with our prior written consent exercised in our sole discretion.

7. In respect of a direct market access system, to any Exchange in respect of which you may submit orders or receive information or data using the Electronic Trading Service, you grant us the right, at any time or times, on reasonable notice (which, in certain circumstances, may be immediate) to enter (or to instruct our or the Exchange's subcontractors or agents to enter) your premises and inspect your System as we deem necessary either because we believe that your System does not comply with the requirements notified by us to you from time to time or where we have a reasonable suspicion that you are not using the Electronic Trading Service in accordance with, and otherwise complying with, this Agreement and any requirements of any relevant Exchange or Applicable Regulations or otherwise.

8. Where we permit electronic communications between you and us to be based on a customised interface using a protocol such as Financial Information Exchange protocol (FIX) or any other such interface Like API or otherwise, those communications will be interpreted by and subject to any rules of engagement for such interface protocol that are provided to you.

9. You are required to test any customised interface prior to using it in a live environment and you agree you will be responsible for any errors or failure in your implementation of the interface protocol.

USE OF ONLINE TRADING PLATFORM

10. Where we grant you access to an Online Trading Platform and/or Electronic Trading Service we shall grant you, for the term of this agreement, a personal, limited, non-exclusive, revocable, non-transferable and non-sublicenseable license to

use the Electronic Trading Services pursuant to and in strict accordance with this Agreement. We may provide certain portions of the Electronic Trading Services under license from third parties, and you will comply with any additional restrictions on your usage that we may communicate to you from time to time, or that are otherwise the subject of an agreement between you and such licensors.

11. We are providing the Electronic Trading Services to you only for your personal use and only for the purposes, and subject to the Terms, of this Agreement. You may not sell, lease, or provide, directly or indirectly, the Electronic Trading Services or any portion of the Electronic Trading Services to any third party except as permitted by this Agreement. You acknowledge that all proprietary rights in the Electronic Trading Services are owned by us or by any applicable third party licensors or service providers selected by us, and are protected under copyright, trademark and other intellectual property laws and other applicable law. You receive no copyright, intellectual property rights or other rights in or to the Electronic Trading Services, except those specifically set out in this Agreement. You will protect and not violate those proprietary rights in the Electronic Trading Services and honour and comply with our reasonable requests to protect our and our third party service providers' contractual, statutory and common law rights in the Electronic Trading Services. If you become aware of any violation of our or our third party service providers' proprietary rights in the Electronic Trading Services, you will notify us in writing immediately.

SOFTWARE

12. In the event that you receive any data, information or Software via an Electronic Trading 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.

13. Certain Exchanges require that their Exchange data will not be viewed or accessed by you on more than one System at any one time. You warrant and represent that you will comply with any restrictions that we apply in relation to your access of the Electronic Trading Service and ability to view Exchange data from time to time.

14. You will take all reasonable steps to ensure that no computer viruses, worms, software bombs or similar items are introduced into the System or Software you use to access our Electronic Trading Services.

15. We and our licensors (as the case may be) will retain the intellectual property rights in all elements of the Software and such software and databases contained within the Electronic Trading Services and you will not in any circumstances, obtain title or interest in such elements other than as set out in this Agreement.

MARKET DATA

16. With respect to any market data or other information that we or any third party service provider provide to you in connection with your use of the Electronic Trading Services, (a) we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect; (b) we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information; (c) you will use such data or information solely for the purposes set out in this Agreement; (d) such data or information is proprietary to us and any such provider and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by Applicable Regulations; (e) you will use such data or information solely in compliance with the Applicable Regulations; and (f) you will pay such Market Data costs (if applicable, for direct market access for example) associated with your use of an Electronic Trading Service as we inform you from time to time.

17. In addition to the above, in respect of Exchange data that you elect to receive via the Electronic Trading Service, you hereby agree to any terms and conditions relating to the redistribution and use of such data that we may provide to you from time to time.

THIRD PARTY SOFTWARE, TOOLS, PACKAGES AND PRICING DATA

18. We may make available to you applications, software packages, tools and features provided by third parties (i.e. MT4, MT5, trading from charts) ('Third Party Products'). It is your sole responsibility to understand and evaluate the functionality of any such Third Party Products before agreeing to download or access them.

19. We do not control, endorse or vouch for the accuracy or completeness of any Third Party Products or their suitability to you. Third Party Products are provided to you on an 'as is' basis, without warranty or guarantee of any kind, express or implied, including but not limited to the warranties of merchantability and fitness for a particular purpose.

20. It is a condition of your use of any Third Party Products that you agree to any reasonable conditions that we place on the use of such products, for example you agree to pay any fees that we advise you.

21. Certain Third Party Products run on pricing data provided by us to a third party software administrator (for example PRT). We shall use reasonable endeavours to ensure an acceptable service but you accept that the price data displayed in any such Third Party Products may be delayed and that we do not guarantee the accuracy or completeness of the data, either current or historical, and that we do not guarantee that the service will be uninterrupted. Furthermore, you acknowledge and agree that in the event of any discrepancy between the data (pricing or otherwise) in the Third Party Product and our other Electronic Trading Services, the data in our other Electronic Trading Services will prevail.

22. You use any Third Party Products at your own risk. In no event will we be held liable for any claim, damages or other liability, including loss of funds, indirect losses (such as loss of profits), data or service interruptions, whether in an action of contract, tort or otherwise, arising from, out of or in connection with the use, operation, performance and/or error or malfunction of any Third Party Product and/or any services provided by any Third Party Product provider.

23. The Metatrader and CTrader platform used by the Company is provided by an Associated Company. The statements extracted from the system will show the name of the Associated Company as the "Broker", but the details of the account will reflect the details of your account with us as per the login number and password we will provide you when you open an account to access the platform. If you wish to have a statement of account from us, you can request it at any time, knowing that the details will match these that you can see on the platform with the only difference being us as your counterparty as per this Agreement. To clarify, your account will be held with us and we are your counterparty to any and all Transactions as clarified in this Agreement. Any trades (Transactions) you execute through the platform will be your trades (Transactions) for your account with us and we are your counterparty for them and these Transactions will accordingly be recorded on your account with us.

8. DEALING PROCEDURES AGENTS

1. Without prejudice to our right to rely and act on communications from your agent, we will not be under any duty to open or close any Transaction or accept and act in accordance with any communication if we reasonably believe that such agent may be acting in excess of its authority. In the event that we have opened a Transaction before coming to such a belief we may, at our absolute discretion, either close such a Transaction at our then prevailing price or treat the Transaction as having been void from the outset. Nothing in this Term 8(1) will be construed as placing us under a duty to enquire about the authority of an agent who purports to represent you.

INFRINGEMENT OF LAW

2. We will not be under any duty to open or close any Transaction if we reasonably believe that to do so may not be practicable or would infringe any Applicable Regulation, law, rule, regulation or Term. In the event that we have opened a Transaction before coming to such a belief we may, at our absolute discretion, either close such a Transaction at the then prevailing bid price (in the case of Sell Transactions) or offer price (in the case of Buy Transactions) or treat the Transaction as having been void from the outset.

SITUATIONS NOT COVERED BY THIS AGREEMENT

3. In the event that a situation arises that is not covered under these Terms or the Product Details, we will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.

BORROWING CHARGES AND TRANSACTIONS BECOMING UN-BORROWABLE

4. Where you have opened a Sell in respect of a particular Instrument, we reserve the right to pass on to you any stock borrowing charges incurred by us. If you do not pay any stock borrowing charges that become payable after you have opened such a Transaction, or we are unable to continue to borrow that Instrument in the Underlying Market (and we give you notice to that effect), we will be entitled to close your Transaction in respect of that Instrument with immediate effect. You acknowledge that this may result in you incurring a loss on the Transaction. Further, you fully indemnify us against any fine, penalty, liability or other similar charge imposed on us for any reason by any Exchange, Underlying Market or any other regulatory authority that relates in any way to your opening or closing a Transaction or any related transaction by us to hedge your Transaction. For the avoidance of doubt, this indemnity extends to any stock recall or buy back fees imposed by any Underlying Market in relation to a Transaction placed by you.

A share may either be unborrowable from the outset or our brokers or agents may recall from us a stock that we have already borrowed against.

1. We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction containing or based on any error that we reasonably believe to be obvious or palpable (a 'Manifest Error' and any such Transaction a 'Manifestly Erroneous Transaction'). If, in our discretion, we choose to amend the terms of any such Manifestly Erroneous Transaction, the amended level will be such level as we reasonably believe would have been fair at the time the Transaction was entered into. In deciding whether an error is a Manifest Error we shall act reasonably and we may take into account any relevant information including, without limitation, the state of the Underlying Market at the time of the error or any error in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Transaction with us will not be taken into account in deciding whether or not there has been a Manifest Error.

2. In the absence of our fraud, willful default or negligence, we will not be liable to you for any loss, cost, claim, demand or expense following a Manifest Error (including where the Manifest Error is made by any information source, commentator or official on whom we reasonably rely) or in relation to a Manifestly Erroneous Transaction.

3. If a Manifest Error has occurred and we choose to exercise any of our rights under Term 9(1), and if you have received any monies from us in connection with the Manifest Error, you agree that those monies are due and payable to us and you agree to return an equal sum to us without delay. You authorize us to deduct such monies from your account with us.

1. An offer to open or close a Transaction (including an Order) must be made by you, or on your behalf: orally, by telephone; via our Electronic Trading Service; or in such other manner as we may specify from time to time. If your usual mode of communicating with us is unavailable

9. MANIFEST ERROR

1. We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction containing or based on any error that we reasonably believe to be obvious or palpable (a 'Manifest Error' and any such Transaction a 'Manifestly Erroneous Transaction'). If, in our discretion, we choose to amend the terms of any such Manifestly Erroneous Transaction, the amended level will be such level as we reasonably believe would have been fair at the time the Transaction was entered into. In deciding whether an error is a Manifest Error we shall act reasonably and we may take into account any relevant information including, without limitation, the state of the Underlying Market at the time of the error or any error in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Transaction with us will not be taken into account in deciding whether or not there has been a Manifest Error.

2. In the absence of our fraud, willful default or negligence, we will not be liable to you for any loss, cost, claim, demand or expense following a Manifest Error (including where the Manifest Error is made by any information source, commentator or official on whom we reasonably rely) or in relation to a Manifestly Erroneous Transaction.

3. If a Manifest Error has occurred and we choose to exercise any of our rights under Term 9(1), and if you have received any monies from us in connection with the Manifest Error, you agree that those monies are due and payable to us and you agree to return an equal sum to us without delay. You authorize us to deduct such monies from your account with us.

10. COMMUNICATIONS

1. An offer to open or close a Transaction (including an Order) must be made by you, or on your behalf: orally, by telephone; via our Electronic Trading Service; or in such other manner as we may specify from time to time. If your usual mode of communicating with us is unavailable for any reason, you should attempt to use one of the other modes of acceptable communication specified above. For example, if you usually open and close Transactions via our Electronic Trading Service, but for some reason our Electronic Trading Service is not in operation, you should contact us via the telephone to open or close Transactions. Written offers to open or close a Transaction, including offers sent by fax, email (including a secure email sent via our Electronic Trading Service) or text message, will not be accepted or be effective for the purposes of this Agreement. Any communication that is not an offer to open or close a Transaction must be made by you, or on your behalf: orally, by telephone or in person; in writing, by email, post, fax; or in such other manner as we may specify from time to time. If sent to us by post or by fax, a communication must be sent to the details provided in 1.1 and, if sent to us by email, it must be sent to an email address currently designated by us for that particular purpose. Any such communication will only be deemed to have been received by us upon our actual receipt thereof.

2. We will generally not accept an offer to open or close a Transaction received other than in accordance with Term 10(1), but if we choose to do so we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in acting on such offer, or failure to act upon such offer.

3. If at any time you are unable, for whatever reason, to communicate with us, we do not receive any communication sent by you, or you do not receive any communication sent by us under this Agreement, we will not: a. be responsible for any loss, damage or cost caused to you by any act, error delay or omission resulting therefrom where such loss, damage or cost is a result of your inability to open a Transaction; and

b. except where your inability to communicate with us results from our fraud, willful default or negligence, be responsible for any loss, damage or cost caused to you by any act, error, omission or delay resulting therefrom including without limitation, where such loss, damage or cost is a result of your inability to close a Transaction.

4. You acknowledge and agree that any communication transmitted by you or on your behalf is made at your risk and you authorise us to rely and act on, and treat as fully authorised and binding on you, any communication (whether or not in writing) that we reasonably believe to have been transmitted by you or on your behalf by any agent or intermediary who we reasonably believe to have been duly authorised by you. You acknowledge and agree that we will rely on your account number and/or password to identify you and you agree that you will not disclose these details to any person not duly authorised by you. If you suspect that your account number and/or password has been learnt or may be used by any other person then you must notify us immediately.

5. You agree that we may record our telephone conversations with you. Such recordings may take place without the use of a warning tone or any other further notice and will be our sole property and you accept that they will constitute evidence of the communications between us.

6. In accordance with the Applicable Regulations, we will provide information about each Transaction that we open or, as the case may be, close for you by providing you with a Statement. Statements will be posted or can be found on our Electronic Trading Service and, if so requested by you also emailed or posted to you, on or before the business day following the day on which the Transaction is opened, or as the case may be, closed. If you elect to receive your Statements by post, we reserve the right to levy an administration charge.

7. You will be deemed to have acknowledged and agreed with the content of any Statement that we make available to you unless you notify us to the contrary in writing within two business days of the date on which you are deemed to have received it in accordance with Term 10(10) below. Furthermore, you will continually review and monitor your account status online and inform us immediately of any errors you see. Failure to do so invalidates any claims for errors by you to us.

8. Our failure to provide you with a Statement does not invalidate nor make voidable a Transaction that you and we have agreed and we have confirmed however that in the event that you believe you have opened or closed a Transaction but we have not provided you with a Statement in respect of that Transaction, any query in relation to the purported Transaction will not be entertained unless: (i) you notify us that you have not received such Statement within two business days of the date on which you ought to have received a Statement for the purported Transaction and (ii) you can provide accurate details of the time and date of the purported Transaction.

9. We may communicate with you by telephone, letter, fax, email or text message or by posting a message on our Electronic Trading Service and you consent to us telephoning you at any time whatsoever. We will use the address, phone or fax number, text number, or email address specified on your account opening form or such other address or number as you may subsequently notify to us. Unless you expressly specify otherwise, you agree that we may send the following notices to you by email and/or by posting them on the Electronic Trading Service: a. Statements;

b. notice of an amendment to the way in which we provide our service to you, for example changes in the features of our Transactions, changes to the Electronic Trading Service and changes to the Margin rates that apply to our Transactions;

c. notice of an amendment to the Terms of this Agreement given in accordance with Term 23(1), (each a 'Message'). We will not send you a paper copy of a Message sent to you by email or posted to our Electronic Trading Service. Sending a Message to you by email or by posting it to our Electronic Trading Service in a durable medium fully complies with all our obligations under the Agreement and the Applicable Regulations.

10. Any correspondence, documents, written notices, legal notices, confirmations, Messages or Statements will be deemed to have been properly given:

a. if sent by post to the address last notified by you to us, on the next business day after being deposited in the post;

b. if delivered to the address last notified by you to us, immediately on being deposited at such address;

c. if sent by fax or text message, as soon as we have transmitted it to any of the fax or mobile telephone numbers last notified by you to us;

d. if sent by email, one hour after we have transmitted it to the email address last notified by you to us; and

e. if posted on our Electronic Trading Service, as soon as it has been posted.

11. It is your responsibility to ensure, at all times, that we have been notified of your current and correct address and contact details. Any change to your address or contact details must be notified to us immediately in writing, unless we agree to another form of communication.

12. You confirm having received information about us, our services, our Transactions, our costs and charges along with copies of our Order Execution Policy, Privacy Policy, Conflicts and Risk Disclosure Statement.

13. It is your responsibility to make sure that you read all notices provided to you and these posted on our website and/or on our Electronic Trading Service from time to time in a timely manner.

14. Although email, the internet, Electronic Trading Services and other forms of electronic communication are often a reliable way to communicate, no electronic communication is entirely reliable or always available. You acknowledge and accept that a failure or delay by you to receive any communication from us sent by email, text message or otherwise whether due to mechanical, software, computer, telecommunications or other electronic systems failure, does not in any way invalidate or otherwise prejudice that communication or any transaction to which it relates. We will not be liable to you for any loss or

damage, howsoever caused, arising directly or indirectly out of a failure or delay by you or us to receive an email or other electronic communication. Further, you understand and accept that emails, text messages and other electronic communications we send to you may not be encrypted and therefore may not be secure.

15. You acknowledge the inherent risk that communications by electronic means may not reach their intended destination or may do so later than intended for reasons outside our control. You accept this risk and agree that a failure or delay by us to receive any offer or communication from you sent electronically, whether due to mechanical, software, computer, telecommunications or other electronic systems failure, does not in any way invalidate or otherwise prejudice that offer or communication or any transaction to which it relates. If, for any reason, we are unable to accept your offer electronically, we may, without obligation, provide you with further information advising you that your offer can be made by telephone as an alternative and we may endeavour to inform you of this.

16. In the event that you are granted access to our mobile dealing platform, then all use of such service will be subject both to this Agreement and to any supplemental mobile dealing terms posted on our website and amended from time to time.

17. Any signature, including an electronic symbol or signature drawing via electronic signature utility sourced by the company and exchanged on authorized emails of the Company and the Client, shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system to the fullest extent permitted by applicable law.

11. INTEREST

1. You will pay interest to us on any sums due in respect of any Transaction and any other general account fees (for example, market data fees) that you fail to pay on the relevant due date. Interest will accrue on a daily basis from the due date until the date on which payment is received in full, at a rate equivalent above the applicable central bank's base rate from time to time plus 8% and will be payable directly on demand.

12. WAIVER

1. Our failure on one or more occasions to enforce or exercise our right to insist on timely payment (including our right to insist on immediate payment of Margin) will not amount to a waiver or bar to enforcement of that right.

13. DEFAULT AND DEFAULT REMEDIES

1. Each of the following constitutes an 'Event of Default':

- a. your failure to make any payment (including any payment of Margin) to us or to any Associated Company of ours immediately when it becomes due;
- b. your failure to perform any obligation due to us;
- c. where any Transaction or combination of Transactions or any realised or unrealised losses on any Transactions or combination of Transactions opened by you results in your exceeding your net amount funded with us or any credit or other limit placed on your dealings;
- d. if you are an individual, your death or your incapacity;
- e. the initiation by a third party of proceedings for your bankruptcy (if you are an individual) or for your winding-up or for the appointment of an administrator or receiver in respect of you or any of your assets (if you are a company, trust or partnership) or (in any case) if you make an arrangement or composition with your creditors or any other similar or analogous procedure is commenced in respect of you;
- f. where any representation or warranty made by you in this Agreement, including but not limited to the representations and warranties in Terms 16 and 17, is or becomes untrue;
- g. you are or become unable to pay your debts as and when they fall due; or
- h. any other circumstance where we reasonably believe that it is necessary or desirable to take any action in accordance with Term 13(2) to protect ourselves or all or any of our other clients.

2. If an Event of Default occurs in relation to your account(s) with us or in relation to any account(s) held by you with an Associated Company of ours, we may, at our absolute discretion, at any time and without prior notice:

- a. close, part-close or amend all or any of your Transactions at a Closing Level based on the then prevailing quotations or prices in the relevant markets or, if none, at such levels as we consider fair and reasonable and/or delete or place any Order on your account with the aim of reducing your exposure and the level of Margin or other funds owed by you to us;
- b. convert any Currency balances on your account into another Currency;
- c. exercise rights of set-off under, retain any funds, investments (including any interest or other payment payable thereon) or other assets due to you, and sell them without notice to you at such price and in such manner as we, acting reasonably, decide, applying the proceeds of sale and discharging the costs of sale and the sums secured under this Term;
- d. charge you interest on any money due, from close of business on the date when monies first fell due until the date of actual payment at a rate not exceeding 8% above the applicable central bank's base rate from time to time;

e. close all or any of your accounts held with us of whatever nature, remit any monies owing to you and any rights under this Term 13(2) and refuse to enter into further Transactions with you.

f. In case of death of the Account Holder, the following additional measures should be adopted:

- An official confirmation that the client passed away should be sought, for instance, a certificate of death or a letter of confirmation from a Lawyer;
- Once the above confirmation is received, then the clients balance should be transferred to the person inheriting his funds/ family member;
- The person/family inheriting the funds to execute an acknowledgement that he / she is receiving the exact figure as full and final settlement from the Company and that he/she has no further claim whatsoever.

3. If we take any action under Term 13(2), you consent we will not be required to advise you before exercising such rights.

4. In the event of your failing to meet a demand for Margin or your being in excess of any credit or other limit placed on your account, we may at our discretion allow you to continue to trade with us, or allow your open Transactions to remain open, but this will depend on our assessment of your financial circumstances. The Client may (but not necessarily) be called upon to deposit substantial additional margin, at short notice based on the margin level, to maintain his/her investment. If the Client does not provide such additional funds within the time required, his/her investment position may be closed at a loss and he/she will be liable for any resulting deficit. In case where the Client failed to meet the margin call within the set timeframe or in the Company's absolute discretion, the Company has the discretionary right to start closing positions starting from whichever position it sees better when margin decreases lower than the Margin Call level, and automatically close all positions at Market Prices if the balance on the Client's account bears the floating loss of open positions marked to market. Please see our Order Execution Policy for further information.

5. You acknowledge that, if we agree to allow you to continue to trade or to allow your open Transactions to remain open under Term 13(4), this may result in your incurring further losses.

6. You acknowledge and agree that, in closing out Transactions under this Term 13, it may be necessary for us to 'work' the order. This may have the result that your Transaction is closed out in tranches at different bid prices (in the case of Sells) or offer prices (in the case of Buys), resulting in an aggregate closing level for your Transaction that results in further losses being incurred on your account. You acknowledge and agree that we shall not have any liability to you as a result of any such working of your Transactions.

7. You acknowledge and accept that in certain circumstances, it will not be possible to close out your Transactions without resulting in a deficit on your account. Such may occur for instance in the case of adverse movement resulting from a market gap whereby the best attainable price to close your order will result a bigger total loss than your net funding. You acknowledge that in such cases, we will close out your positions directly and you will be liable to pay immediately any negative balance and you accept that we will incur an interest equivalent to the applicable central bank's base rate from time to time plus 8% for any delay to settle the deficit.

14. CLIENT MONEY

1. If you are classified not as a Market Counterparty client:

a. We will treat all money received from you or held by us on your behalf in accordance with the VFSC's Client Money Provisions and as a consequence, such money will be held separately from money belonging to us and in the event of our insolvency, winding up or other Distribution Event (as defined in the VFSC Rules), such money will be subject to the VFSC's Client Money Distribution Rules.

b. We may hold client money in a client bank account located outside the Vanuatu. We may also hold client money in a client bank account with another entity within our group.

c. We may allow a third party, such as an exchange, a clearing house or an intermediate broker to hold or control client money for the purposes of a transaction for you through or with that person; or to meet any of your obligations to provide collateral for a transaction.

d. You authorise us to transfer client money to a third party to meet any obligations detailed in (b) including any unrealized losses for open positions held by you in your account with us and margin required to hold open positions.

e. The legal, insolvency and regulatory regime and market practices applying to any such bank may be different from that of the Vanuatu and in the event of the insolvency or any other equivalent failure of that bank, your money may be treated differently from the treatment which would apply if the money was held with a bank in the Vanuatu. We will not be liable for the solvency, acts or omissions of any bank or other third party holding money under these Terms.

2. If you are classified as a Market Counterparty and unless confirmed to you, and agreed by you in writing otherwise, we may not apply the same measures applicable to other Clients as outlined in 14 (1) with regard to your Money funded with us. In this case:

a. the protections conferred by the Client Money Provisions for clients in other categories do not apply to your Client Money;

b. as a consequence of (a), your Client Money may be mixed with money belonging to us, and may be used by us in the course of our business;

c. in the event of our insolvency, winding up or other Distribution Event stipulated by the VFSC: i. Your Client Money will be subject to and distributed in accordance with the VFSC Client Money Distribution Rules;

d. By agreeing to our General Terms and Conditions you acknowledge the disclosures made in 14(2) above.

3. In case your account is not dormant or inoperative as per these terms & conditions, we may pay interest on money which is held by you with us and not used for trading or in excess of the required margin to maintain your open positions (your free margin). Interest payable will be decided in consideration of relevant factors including but not limited to prevalent market interest rate scenarios. The standard rate of such interest payable or any change to it will be placed on our website. CFI may at its discretion may advise such rate to you separately.

4. You have the right to withdraw any of your funds which is not being used to meet an obligation, by providing an instruction to us. We only return funds to where they originated from. We reserve the right to reject a withdrawal request should we deem necessary. We will inform you of our reasons for cancellation where possible.

5. In the event that there has been no movement on your account balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money and further that ownership of such money will be irrevocably transferred from you to us.

6. Transferring funds between sub accounts in case of negative balance: The Client hereby acknowledges and agrees that the Company shall have the right without referring to the Client to transfer funds between the Client's accounts in case any account shows a negative balance whether it is the main account or any sub-account the Client may hold with the Company.

15. INDEMNITY AND LIABILITY

1. You will indemnify us, and keep us indemnified on demand, in respect of all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us as a direct or indirect result of any failure by you to perform any of your obligations under this Agreement, in relation to any Transaction or in relation to any false information or declaration made either to us or to any third party, in particular to any Exchange. You acknowledge that this indemnity extends to our legal and administrative costs and expenses incurred in respect of taking any legal or investigatory action against you, or instructing any debt collection agency, to recover monies owed by you to us.

2. To the extent permitted by law, you will indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and/or costs resulting from or arising out of any act or omission by any person obtaining access to your account by using your designated account number and/or password, whether or not you authorised such access.

3. Without prejudice to any other Terms of this Agreement, we will have no liability to you in relation to any loss that you suffer as a result of any delay or defect in or failure of the whole or any part of our Electronic Trading Services' software or any systems or network links or any other means of communication. We will have no liability to you, whether in contract or in tort (including negligence) in the event that any computer viruses, worms, software bombs or similar items are introduced into your computer hardware or software via our Electronic Trading Services, provided that we have taken reasonable steps to prevent any such introduction.

4. You agree we will not be liable for any direct, indirect, special, incidental, punitive or consequential damages (including, without limitation, loss of business, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation) caused by any act or omission of ours under this Agreement.

16. REPRESENTATIONS AND WARRANTIES

1. You represent and warrant to us, and agree that each such representation and warranty is deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time, that:

- a. the information provided to us in your application form and at any time thereafter is true and accurate in all respects;
- b. you are duly authorised to execute and deliver this Agreement, to open each Transaction and to perform your obligations hereunder and thereunder and have taken all necessary action to authorise such execution, delivery and performance;
- c. you will enter into this Agreement and open each Transaction as principal;
- d. any person representing you in opening or closing a Transaction will have been, and (if you are a company, partnership or trust) the person entering into this Agreement on your behalf is, duly authorised to do so on your behalf;
- e. you have obtained all governmental or other authorisations and consents required by you in connection with this Agreement and in connection with opening or closing Transactions and such authorisations and consents are in full force and effect and all of their conditions have been and will be complied with;
- f. execution, delivery and performance of this Agreement and each Transaction will not violate any law, ordinance, charter, by-law or rule applicable to you, the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;
- g. other than in exceptional circumstances, you will not send funds to your account(s) with us from, or request that funds be sent from your account(s) to, a bank account other than that identified in your account opening form or as otherwise agreed by us. Whether exceptional circumstances exist will be determined by us from time to time;

h. if you are an employee or contractor of a financial services firm or any other firm that has controls over the financial transactions in which its employees and contractors deal, you will give us proper notice of this and of any restrictions that apply to your dealing;

i. you will not to use our bid and offer prices for any purpose other than for your own trading purposes, and you agree not to redistribute our bid and offer prices to any other person whether such redistribution be for commercial or other purposes; and

j. you will use the services offered by us pursuant to this Agreement in good faith and, to this end, you will not use any electronic device, software, algorithm, or any trading strategy ('Device') that aims to manipulate or take unfair advantage of the way in which we construct, provide or convey our bid or offer prices. You agree that using a Device whereby in your dealings with us you are not subject to any downside market risk will be evidence that you are taking unfair advantage of us.

2. This Agreement including the Order Execution Policy, Privacy Policy, Conflicts Policy, Risk Disclosure Statement, the information on our website, the information on our Electronic Trading Software contains the entire understanding between the parties in relation to the dealing services we offer.

3. In the absence of our fraud, willful default or negligence, we give no warranty regarding the performance of our website(s), our Electronic Trading Services or other software or their suitability for any equipment used by you for any particular purpose.

4. Any breach by you of a warranty given under this Agreement renders any Transaction voidable from the outset or capable of being closed by us at our then prevailing prices, at our discretion.

17. MARKET ABUSE

1. We may hedge our liability to you by opening analogous positions with other institutions or in the Underlying Market. The result of our doing this is that when you open or close a Transaction relating to a share or other Instrument with us, your Transactions can, through our hedging, exert a distorting influence on the Underlying Market for that Instrument, in addition to the impact that it may have on our own prices. This creates a possibility of market abuse and the function of this Term is to prevent such abuse.

2. You represent and warrant to us now, and agree that each such representation and warranty is deemed repeated each time you open or close a Transaction, that: a. you will not open and have not opened a Transaction or Transactions with us relating to a particular share price if to do so would result in you, or others with whom you are acting in concert together, having an exposure to the share price that is equal to or exceeds the amount of a declarable interest in the relevant company. For this purpose the level of a declarable interest will be the prevailing level at the material time, set by law or by the stock exchange(s) on which the underlying share is listed;

b. you will not open and have not opened a Transaction with us in connection with:

i. a placing, issue, distribution or other analogous event; or

ii. an offer, take-over, merger or other analogous event, in which you are involved or otherwise interested; and

c. you will not open and have not opened a Transaction that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation. For the purposes of this clause you agree that we may proceed on the basis that when you open or close a Transaction with us on a share price, you may be treated as dealing 'in an Investment or a related investment' within the meaning of the VFSC Markets Rules (MKT).

3. In the event that (a) you open any Transaction in breach of the representations and warranties given in this Agreement, or (b) we have reasonable grounds for suspecting that you have done so, we may, at our absolute discretion and without being under any obligation to inform you of our reason for doing so, close that Transaction and any other Transactions that you may have open at the time and also, at our absolute discretion:

a. enforce the Transaction or Transactions against you if it is a Transaction or Transactions under which you have incurred a loss; or

b. treat all your Transactions closed under this clause as void if they are Transactions under which you have secured a profit, unless and until you produce evidence that satisfies us that you have not, in fact, committed the breach of warranty and/or misrepresentation the suspicion of which was the ground for closing your Transaction(s). For the avoidance of doubt, if you do not produce such evidence within the period of six months from the date on which such Transaction was opened, all such Transactions will be finally null and void as between you and us.

4. You acknowledge that the Transactions in which you deal with us are speculative instruments and you agree that you will not open any Transactions with us in connection with any corporate finance style activity.

5. You acknowledge that it would be improper for you to deal in the Underlying Market if the sole purpose of such a transaction was to impact on our bid or offer prices, and you agree not to conduct any such transactions.

18. CREDIT

Details of any credit arrangement that may be available to you are or will be set out in, and will be subject to, such terms, conditions and limits as may be agreed in separate correspondence. We reserve the right to alter any credit arrangements agreed with you at any time. You acknowledge that when you deal with us on credit, neither any limit set on your account nor any amount of Margin you have paid puts any limit on your potential losses in respect of a Transaction. You acknowledge and agree that your financial liability to us may exceed the level of any credit or other limit placed on your account and you will pay back to us any deficit occurring on your account.

19. FORCE MAJEURE EVENTS

1. We may, in our reasonable opinion, determine that an emergency or an exceptional market condition exists (a 'Force Majeure Event'), in which case we will, in due course, take reasonable steps to inform you. 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;
- 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.

2. If we determine that a Force Majeure Event exists, we may, at our absolute discretion, without notice and at any time, take one or more of the following steps:

- a. increase your Margin requirements;
- b. increase spreads;
- c. reject new orders on all or certain pairs and cancel any limit or stop orders;
- d. close all or any of your open Transactions at such Closing Level as we reasonably believe to be appropriate;
- e. suspend or modify the application of all or any of the Terms of this Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply with the Term or Terms in question; or
- f. alter the Last Dealing Time for a particular Transaction.

20. SWAPS

1. You acknowledge that on positions kept overnight, a swap charge will be applied which depending on the underlying and whether you are short or long. This swap will either be paid by you to us or by us to you.

2. Swap charges change regularly and information on these can be obtained from our staff. A different swap rate will apply to long and short positions.

3. For certain Expiry Transactions, our quote (which is based on the Underlying Market) will include an interest component.

4. The Company may offer to its Clients accounts whereby no Swap will be credited, debited to Client's account. The condition of providing these is that the positions will not be opened for more than two days if the swap should have been paid by the client. In return, the client will not earn any swaps on his positions. You acknowledge that in case you holds a position for more than two consecutive days on such an account, we will have the right at our sole discretion to retroactively debit Swap amounts that should have been otherwise debited to your account on these positions held. The Swap amounts debited will be assessed by us as per what our providers and/or competitors debit to their clients' accounts on similar positions. We will not be obliged to credit any amounts back to the client.

21. QUERIES, COMPLAINTS AND DISPUTES

1. Any queries should be raised with our staff. Unresolved queries and complaints are handled by our compliance department. In case you have any unresolved query or complaint, you are kindly invited to request our customer complaint form, or send an official letter to our registered address to the Attention of the CEO or to the dedicated email complaints.va@cfifinancial.com. You shall receive a confirmation of receipt shortly after we receive your letter or email. If you do not receive a confirmation of receipt, you can assume that your letter or email was not received by us for any reason. Please resend your complaint and contact us in this case.

2. Without prejudice to any of our other rights to close a Transaction under this Agreement, in any case where we are in dispute with you in respect of a Transaction or alleged Transaction or any communication relating to a Transaction, we may, at our absolute discretion and without notice, close any such Transaction or alleged Transaction, where we reasonably believe such action to be desirable for the purpose of limiting the maximum amount involved in the dispute, and we will not be under any obligation to you in connection with any subsequent movement in the level of the Transaction concerned. If we close one or more of your Transactions under this Term, such action will be without prejudice to our right to contend in relation to any dispute that such Transaction had already been closed by us or was never opened by you. We will take reasonable steps to inform you that we have taken such action as soon as practicable after doing so. Where we close a Transaction or alleged Transaction in accordance with this Term, the closing will be without prejudice to your rights:

- a. to seek redress or compensation for any loss or damage suffered in connection with the disputed or alleged Transaction or communication, prior to the closing; and

b. to open a new Transaction at any time thereafter, provided that such Transaction is opened in accordance with this Agreement, which will be applied, for the purposes only of calculating any relevant limits or money required from you, on the basis that our view of the disputed events or communication is correct.

22. MISCELLANEOUS

1. We reserve the right to Suspend any or all accounts you hold with us at any time. If we Suspend your account(s), it means that: you will generally not be permitted to open any new Transactions or increase your exposure under your existing Transactions, but you will be permitted to close, part close or reduce your exposure to us under your existing Transactions; you will no longer be permitted to trade with us via our Electronic Trading Service, rather you will be required to trade with us via the phone. We also reserve the right to Suspend a specific Transaction that you have open with us. If we Suspend a Transaction, it means that: you will generally not be permitted to increase your exposure to us under the Suspended Transaction but you may be permitted to close, part close or reduce your exposure to us under the Suspended Transaction; in relation to the Suspended Transaction, you will no longer be permitted to deal with us via our Electronic Trading Service, rather you will be required to deal with us via the phone.

2. Our rights and remedies under this Agreement will be cumulative, and our exercise or waiver of any right or remedy will not preclude or inhibit the exercise of any additional right or remedy. Our failure to enforce or exercise any right under this Agreement will not amount to a waiver or bar to enforcement of that right.

3. We may assign the benefit and burden of this Agreement to a third party, in whole or in part, provided that any assignee agrees to abide by the Terms of this Agreement and subject to the approval of the VFSC. Such assignment will come into effect 10 business days following the day you are deemed to have received notice of the assignment in accordance with Term 10(10). You agree that you may not assign the benefit and burden of this Agreement, whether in whole or in part, to any third party without our prior written consent.

4. For the avoidance of doubt, unless otherwise agreed by us in writing, a person who is not a party to this Agreement shall have no rights to enforce any terms of this Agreement.

5. You acknowledge and agree that the copyrights, trademarks, database and other property or rights in any information distributed to or received by you from us (including, but not limited to, our prices), together with the contents of our website(s), brochures and other material connected with our dealing service and in any database that contains or constitutes such information, will remain the sole and exclusive property of ours or any third party identified as being the owner of such rights.

6. If any Term (or any part of any Term) is held by a court of competent jurisdiction to be unenforceable for any reason then such Term will, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of this Agreement will not be affected.

7. 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 or regulatory proceedings because such records are not originals, are not in writing or are 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.

8. In case where you are introduced to the Company from an Associated Company, the said may request a view only access to your details from the Company and such will be provided without a prior consent from you.

23. AMENDMENT AND TERMINATION

1. We may amend this Agreement and any arrangements made hereunder at any time by written notice to you. You will be deemed to accept and agree to the amendment unless you notify us to the contrary within 10 business days of the date of our amendment notice. If you do object to the amendment, the amendment will not be binding on you, but your account will be suspended and you will be required to close your account as soon as is reasonably practicable. Any amendment to this Agreement will come into effect on the date specified by us in accordance with Term 10(10). Any amended agreement will supersede any previous agreement between us on the same subject matter and will govern any Transaction entered into after, or outstanding on, the date the new edition comes into effect.

2. This Agreement and any arrangements hereunder may be terminated by either party upon giving the other party written notice of termination, which will take effect immediately, unless otherwise specified in the notice. If you decide to terminate, we will close any open positions as soon as we have received your termination notice and had sufficient time to act on it. You will not hold us liable for any loss due to the delay knowing you can close your positions and withdraw any amounts before sending us any such notice. Any such termination will not affect any obligation that may already have been incurred by either party in respect of any outstanding Transaction or any legal rights or obligations that may already have arisen under this Agreement or any dealings made thereunder.

24. GOVERNING LAW

1. These terms shall be governed by, and construed in accordance with, the laws of the Republic of Vanuatu.
2. With respect to any Proceedings, each Party irrevocably (i) agrees that the courts of Vanuatu shall have exclusive jurisdiction to determine any Proceedings and irrevocably submits to the jurisdiction of the Vanuatu Courts and (ii) waives any objection which it may have at any time to the bringing of any Proceedings 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 such Party.
3. Each Party irrevocably waives to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any courts, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees to the extent permitted by applicable law that it will not claim any such immunity in any Proceedings. Each Party consents 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 of any order or judgment which may be made or given in such Proceedings.
4. If you are an individual client living outside the Republic of Vanuatu, or a company registered outside the Republic of Vanuatu, you accept that we may file any claims we have against you in the country where you are living/registered.

25. PRIVACY

1. You acknowledge that by opening an account with us and opening or closing Transactions, you will be providing us with personal information. You consent to us processing all such information for the purposes of performing the contract and administering the relationship between you and us. You consent to our processing or disclosing such information in accordance with our Privacy Policy as published on our website(s) as may be updated from time to time.
2. You authorise us, or our agents acting on our behalf, to carry out such credit and identity checks as we may deem necessary or desirable, including requesting a reference from your bank from time to time and you agree to assist us, where necessary, in obtaining such a reference. You acknowledge and agree that this may result in your personal information being sent to our agents, who may be within or outside the Vanuatu. You agree that we will be permitted, if so required, to furnish relevant information concerning you or your account to any person who we believe to be seeking a reference or credit reference in good faith.

26. MARKET COMMENTARY

The Company shall not be responsible for any loss arising from any investment based on any recommendation, forecast or other information provided. Any opinions, news, research, analyses, prices, or other information contained on this website are provided as general market commentary, and do not constitute investment advice. The Company will not accept liability for any loss or damage, including without limitation to, any loss of profit, which may arise directly or indirectly from use of or reliance on such information. The contents of any report provided should not be construed as an express or implied promise, as a guarantee or implication that clients will profit from the strategies herein, or as a guarantee that losses in connection therewith can, or will be limited.

27. INACTIVE/DORMANT ACCOUNT POLICY

Based on activity, the accounts will be categorized and treated as below by CFI

1. Active Accounts funded and trading actively – not falling in category 2 to 6 below
2. Un- Funded New accounts not funded will be titled as unfunded if the accounts don't get funded even after 6 months, such accounts will be removed from the client list.
3. Inactive Accounts funded earlier but having zero balance for 1 year will be treated as inactive accounts. Accounts not activated during next two years will be removed from the clients list. Client may request for activation of the accounts prior to removal and for such activation the updated KYC information will be sought and reviewed by CFI. Such requests for funding must be accompanied by funding.

4. Dormant Accounts with balance but with No activity from Jan to Dec may be categorized as Dormant. & CFI will give time till following March in order to do activity or withdrawing the balance as client prefers. Clients is aware and accepts that a dormancy fee of not less than US100 per quarter or the balance in the account whichever is lower will be charged during dormancy still persisting. For dormant accounts with no available balance, CFI will have right to permanently close the accounts.
5. Inoperative Where a Customer holds a deposit balance, but has not traded in five years, CFI will do all reasonable efforts to contact the Customer and seek to return their funds to them.
6. Closed Accounts requested to be closed by the client as also the accounts removed & closed in terms of 2,3,4 & 5 above will be treated as closed and cannot not be enabled.

28. OTHER TERMS

EXPIRY TRANSACTIONS

1. Subject to this Agreement and any requirement we may specify in relation to Linked Transactions, you may close an open Expiry Transaction or any part of such open Expiry Transaction at any time prior to the Last Dealing Time for that Instrument.
2. Details of the applicable Last Dealing Time for each Instrument will normally be available in the Product Details and may be obtained from our staff on request. It is your responsibility to make yourself aware of the Last Dealing Time or, as the case may be, the expiry time for a particular product.
3. When you close an Expiry Transaction prior to the Last Dealing Time for the Instrument, the Closing Level will, if the Transaction is a Buy, be the lower figure then quoted by us and if the Transaction is a Sell, the higher figure then quoted by us.
4. If you do not close an Expiry Transaction in respect of an Instrument on or before the Last Dealing Time then we will close your Expiry Transaction as soon as we have ascertained the Closing Level of the Expiry Transaction. The Closing Level of the Expiry Transaction will be (a) the worse between the price prevailing a day before the Last Dealing Time and the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Underlying Market as reported by the relevant exchange, errors and omissions excluded; plus or, as the case may be, minus (b) any Spread or Commission that we apply when such an Expiry Transaction is closed. Details of the Spread that we apply when a particular Expiry Transaction is closed are set out in the Product Details and are available on request. You acknowledge that it is your responsibility to make yourself aware of the Last Dealing Time and of any Spread or Commission that we may apply when you close an Expiry Transaction.
5. We may accept standing instructions from you to automatically roll over all of your Expiry Transaction(s) to the next contract period, so that they do not automatically expire. Alternatively, you may ask that we accept roll instructions in respect of a specific Expiry Transaction. You acknowledge that it is your responsibility to make yourself aware of the next applicable contract period for a Transaction and that effecting the rollover of a Transaction may result in you incurring losses on your account. Any agreement as to roll over is entirely at our discretion and we reserve the right to refuse to rollover a Transaction or Transactions, despite any instruction you have given us, if we determine, acting reasonably, that to effect a rollover would result in you exceeding any credit or other limit placed on your dealings with us. Where we do effect a rollover, the original Expiry Transaction will be closed at or just prior to the Last Dealing Time and become due for settlement and a new Expiry Transaction will be created; such closing and opening trades will be on our normal terms.

GENERAL PROVISIONS

1. We reserve the right to aggregate the instructions we receive from our clients to close Transactions. Aggregation means that we may combine your instruction with those of other clients of ours for execution as a single order. We may combine your instruction to close with those of other clients if we reasonably believe that this is in the overall best interests of our clients as a whole. However, on occasions, aggregation may result in you obtaining a less favourable price once your instruction to close has been executed. You acknowledge and agree that we shall not have any liability to you as a result of any such less favourable price being obtained.
2. If you make transfers in currencies other than the currency in which your account is open (the Base Currency), the amounts transferred will be subject to additional exchange fees up a quarter of a per cent of the amount transferred. We may also reject some currencies.
3. You have made yourself aware of our Systems, their features, the Products and Services we offer, the Terms and Conditions, Risks, the content of this Agreement, all our Policies and Procedures and other useful information before entering into Transaction with us.



EMPOWER YOURSELF

4. You understand trading leveraged CFD's is highly risky and may result in losses exceeding the investment amount resulting in a deficit you will owe to us.
5. You have provided us full and accurate information and you will inform us immediately of any changes.

Sept-22