



CLIENT AGREEMENT

1. INTRODUCTION

1.1. Eightcap EU Ltd (the “Company”), a financial services company incorporated according to the laws of the Republic of Cyprus, Registration number 329922, having its registered office at Aiolou & Panagioti Diomidous 9, Katholiki, Limassol, Cyprus. The Company operates under license number 246/14 issued in Cyprus by Cyprus Securities and Exchange Commission whose offices are located at 27 Diagorou Str. Nicosia, Cyprus (the “CySEC”).

1.2 Eightcap is a registered brand name of the Company which operates the website www.eightcap.eu (hereafter “the website”) and provides its services under the terms of this agreement. The Company provides investment and ancillary services in accordance to its authorization and in compliance with the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended from time to time (the Law) through its website and as these are defined throughout this Agreement.

1.3 This **Client Agreement** is between You and the Company and contains the terms and conditions that govern all transactions that shall be entered into between You and the Company, in particular the *Foreign Exchange* (‘*Forex*’) and *Contract for Difference* (‘*CFD*’) contracts. By accepting the terms hereto, You hereby agree and irrevocably accept the terms and conditions contained in this Client Agreement, its annexes and/or appendices as well as other documentation/information published on our Company’s website or that have been provided to You.

1.4 The Client Agreement is an integral part of Eightcap *Legal Documentation* and comes into effect on the date Eightcap accepts Your application for an Eightcap live trading account, and for any new version thereafter, on the date Eightcap notifies You. The Client Agreement will remain in force unless terminated in accordance with the terms contained herein. You should read this Client Agreement carefully, including the “*Conflicts of Interest Policy*”, “*Order Execution Policy*”, “*Privacy Policy*”, “*General Risk Disclosure Statement*”, “*Risk Disclaimer for Financial Instruments*” and any ancillary documents that Eightcap has supplied or may supply to You in the future. You should also seek professional independent advice if necessary. If this Client Agreement is provided to You in any language other than English, please note it is for informational purposes only and that the governing language of the Client Agreement shall be in English and the English language shall prevail.

1.5 All persons applying for an Eightcap live trading account shall be deemed to have read and accepted the Client Agreement. Eightcap reserves the right to amend, modify, update and change any of the terms and conditions of this Agreement, from time to time, and notify You of any such amendment, modification or change. Your continued use of the Services or the Trading Platform after the notice will be deemed to constitute Your acceptance of the changes to this Agreement. If You do not agree to be bound by the terms and conditions of this Agreement, please cease using our services immediately and inform us in writing at the following email address support@eightcap.eu

1.6 This Agreement is effective upon acceptance of the terms and conditions when You register as a new Client.

1.7 In the event of a conflict between the Company’s terms & conditions expressed in English and the Company’s terms & conditions expressed in any other language, the terms & conditions expressed in English is the governing version and shall prevail over the versions expressed in any other language. If this Client Agreement is provided to You in any language other than English, please note it is for informational purposes only and that the governing language of the Client Agreement and of any dispute arising hereunder is English.

2. COMMUNICATION WITH US

2.1 You may communicate with us in writing, by email or other electronic means, or orally by telephone. The language of communication shall be English, and You will receive documents and other information from us in English. However, where appropriate and for Your convenience, we will endeavor to communicate with You in other languages. Our website(s) contain further details about us and our services, and other information relevant to this Agreement. In the event of any conflict between the terms of this Agreement and our website, this Agreement will prevail.

2.2 For any questions You may contact the Company at the email address support@eightcap.eu or by mail at the following address:

187 Anexartiasias street, 1st Floor, 3040, Limassol, Cyprus

(1). Telephone conversations between the Client and the Company will be recorded and kept by the Company and recordings will be the property of the Company. The Client accepts such recordings as conclusive evidence of the Orders or conversations so recorded.

(2). Our records will be evidence of Your dealings with us in connection with the Trading Platform. You will not rely on us to comply with Your record-keeping obligations, although records may be made available to You on request in our

absolute discretion. 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.

Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications, and anything else which relates to the Client for at least five years after termination of the Agreement or a Transaction.

3. DEFINITIONS AND INTERPRETATIONS

3.1 In this Agreement, the following words and phrases shall (unless the context otherwise requires) have the meanings set out beside them:

“Access Data” shall mean the Username and Password given by the Company to the Client for accessing the Company’s electronic systems.

“Account” shall mean a personal account opened by an individual, solely for such individual to enable such individual to use the Services provided by the Company.

“Account History” shall mean all completed transactions and depositing/withdrawal operations on the Trading Account.

“Account type” shall mean account type conditions. The list of possible account types offered by the Company can be found on the Trading Conditions page on www.eightcap.eu. Account type is chosen during the registration of trading account and cannot be changed afterwards.

“Application Form” or “Client Account Opening Questionnaire” shall mean the application form/questionnaire completed by the Client online in order to apply for the Company’s Services under this Agreement, via which the Company will obtain amongst other things information for the Client’s identification and due diligence, his categorization and appropriateness in accordance with the Applicable Regulations.

“Affiliate” shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and “control” means the power to control, directly or indirectly, direct, or the presence of any ground to manage the affairs of the Company or entity.

“Applicable Regulations” means (a) the Cyprus Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), (b) Directives, Circulars or other Rules and Regulations issued by CySEC or other relevant regulatory authority having powers of over the Company and govern the operations of Cyprus Investment Firms and (c) all other applicable laws, rules and regulations in force from time to time, including the European Markets in Financial Instruments Directive (MiFiD).

“Ask” shall mean the higher price in a Quote at which the price the Client is willing to buy.

“Balance” shall mean the total financial result in the Client Account after the last Completed Transaction and depositing/withdrawal operation at any period of time.

“Bar/Candle” shall mean a Chart element, which shows opening and closing prices, as well as lowest and highest prices for the definite period of time (for example, 1 minute, 5 minutes, a day, a week).

“Base Currency” shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

“Balance currency” means the currency that the trading account is denominated in and all charges including spreads, commissions and swaps, are calculated in that currency.

“Basic market” shall mean the market on which basic asset for CFD is traded. “Chart” shall mean the Quotes Flow in the form of a chart. For the period relevant for a Bar/Candle:

- Bar/Candle high is the highest Bid,
- Bar/Candle low is the lowest Bid,
- Bar/Candle close price is the last Bid,
- Bar/Candle open price is the first Bid.

“Bid” shall mean the lower price in a Quote at which the Client may sell.

“Business Day” shall mean any day, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January or any other Cyprus or international holidays to be announced on the Company’s Site.

“CIF Authorization” means the license obtained by the Company from CySEC, as this may be amended from time to time and which sets out the investment and ancillary services the Company is authorized to provide.

“CFD” shall mean a contract for difference. A financial instrument which is derived based on the fluctuation in the price of the underlying asset.

“Client” shall mean anyone who registers via the Company’s Website and opens an Account.

“Client Account” shall mean the exclusive personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Company’s Online Trading System, the balance of the Client money and deposit/withdrawal transactions of the Client money.

“Client Funds” means money deposited by the Client in his/her Trading Account, plus or minus any unrealized or realized profit or loss or loans, plus or minus any amount that is due by the Client to the Company and vice versa.

“Client Terminal” shall mean the platform trading facilitates including (but not limited to) web and mobile traders, which are used by the Client in order to obtain information on underlying markets in real-time, to make technical analysis of the markets, make Transactions, place / delete / modify Orders, as well as to receive notices from the Company and keep record of Transactions.

“Client Terminal Log-File” shall mean the file, which is created by the Client Terminal in order to record all the Client’s Requests and Instructions to the Dealer with accuracy to a second.

“Closed Position” shall mean the opposite of an Open Position.

“Company Online Trading System” shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, mobile application, a trading platform, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical analysis on the markets, enter into Transactions, place / delete / modify Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the Server and the Client Terminal.

“Completed Transaction” shall mean two counter deals of the same size (opening a position and closing a position), buy then sell and vice versa.

“Contract Specifications” shall mean the principal trading terms in CFDs (for example these may include Margin, Spread, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, Normal Market Size, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, trading sessions ticket fees for Swap Free Client Accounts, Company Costs, charges, minimum deposit requirements for different types of Client Accounts etc.) for each type of CFD and /or type of Client Account as determined by the Company from time to time in its discretion. The Contract Specifications appear on the Site of the Company.

“Currency of the Client Account” shall mean the currency that the Client Account is denominated in.

“Company’s Website” means www.eightcap.eu or any other website operated by the Company from time to time;

“Currency Pair” shall mean the object or Underlying Asset of a CFD Transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

“CySEC” is an abbreviation for the “Cyprus Securities and Exchange Commission” which is the Company’s supervising authority.

“CySEC Rules” shall mean the Directives, Circulars, Decisions, Guidelines, Rules, Regulations and notes as issued by CySEC.

“Day Order” shall mean a Pending Order which is automatically deleted at the end of the trading session if not executed at the desired quote.

“Eligible Counter-party” shall mean an “Eligible Counter-party” for the purposes of the CySEC Rules, as determined in Client Classification Policy.

“Equity” shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: $Equity = Balance + Floating Profit - Floating Loss$.

“Error Quote” or “Spike” shall mean an error Quote having the following characteristics:

- a) a significant Price Gap; and
- b) in a short period of time the price rebounds with a Price Gap; and

- c) before it appears there have been no rapid price movements; and
- d) before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released.

“Event of Default” shall have the meaning given in paragraph 20.

“Expert Advisor” shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform/system. It can be programmed to alert the Client of a trading opportunity and can also trade on his account automatically by setting specific trading parameters and by managing all aspects of trading operations from sending orders directly to the Company Online Trading System to automatically adjusting stop loss, trailing stops and take profit levels.

“Fast Market” shall mean rapid movements on the market for the short period of time often causing Price Gaps. Generally, it may occur immediately before or after any important event such as:

- i. releases of main macroeconomic indicators on global economies, which have great impact on the financial market;
- ii. central banks decisions on interest rates;
- iii. press conferences and speeches of the central banks’ heads, heads of state, financial ministers and other significant announcements;
- iv. interventions;
- v. terror attacks;
- vi. natural disasters or other Acts of God which cause the announcement of the state of emergency (or other restrictive measures) on the affected territories;
- vii. war or any other military actions;
- viii. political force majeure: dismissal or appointment (including election results) of the government executives;
- ix. any other similar events which influence price movements. The above list is not exhaustive.

“FATCA” – Foreign Account Tax Compliance Act

“FFI” – Foreign Financial Institution

“Financial Instrument(s)” shall mean the Financial Instruments that the Company is allowed to offer as per its CIF license appearing on CySEC’s website (www.cysec.gov.cy).

“Financial Markets”, means international financial markets in which currency and other financial assets exchange rates are determined in multi-party trade.

“Flat market” shall mean market condition when quotes are received by a terminal rarely for an extended period of time in comparison to normal market conditions. Such market conditions is typical during Christmas holidays, national holidays in the G7 countries, from 20:00 till 00:00 GMT +0 etc.

“Floating Profit/Loss” shall mean current profit/loss on Open Positions calculated at the current Quotes (adding/deducting any commissions or fees if applicable).

“Force Majeure Event” shall have the meaning as set out in paragraph 21.

“Free Margin” shall mean the amount of funds available in the Client Account, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as: Equity less (minus) Necessary Margin (Free margin =Equity- Necessary Margin).

“GDPR” means The General Data Protection Regulation (GDPR) (EU) 2016/679.

“GTC (Good Till Canceled)” shall mean order, that has force until a Client will send an instruction to cancel the order.

“Instant Execution” shall mean execution mechanism when a Client sees a real-time stream of quotations of the Company, thus a Client may proceed with desired transactions.

“He” shall mean he or she, as appropriate.

“Hedging” shall mean protecting a specific trading position by making balancing or compensating transactions.

“Illegal Actions” shall mean illegal, unlawful, fraudulent, money laundering or other improper activities, as well as breaking into the Site, or attempting to do the same.

“Indicative Quote” shall mean a Quote at which the Company has the right not to accept any Instructions or execute any Orders.

“Instruction” shall mean an instruction from the Client to the Company to open or close a position or to place or delete an Order.

“KYC Process” or “Due Diligence” shall mean any "Know Your Client" process required to be made by the Company under the Prevention and Suppression of Money Laundering Activities Law and all Applicable Regulations and Directives, and which are designed to identify the Client, verify the identity of the Client, perform background checks on the Client, construct an economic profile of the Client and assess the appropriateness of the Services to the Client.

“Leverage” is offered by investment firms to maximize traders' buying power by giving them the ability to deposit a small amount of funds and trade larger volumes. Leverage is expressed as a ratio form, so if it is 1:30 for example, a trader's buying power is magnified by 30 times. Leverage provides both more buying power but also increases the same time one may have multiplied losses as well risk of losing funds.

“Limit Order” shall mean a Client's request to buy or sell a financial asset when the market price reaches the price specified in the order. The price indicated in Limit Order is always higher than the current market price.

“Long Position” shall mean a buy position that appreciates in value if Underlying Market prices increase. For example in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

“Lot” shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD.

“Lot Size” shall mean the number of Underlying Assets in one Lot.

“Margin” shall mean the necessary guarantee funds so as to open or maintain Open Positions for each type of CFD.

“Margin Call” shall mean the situation when the Company informs the Client to deposit additional Margin or to close certain trading positions, when the Client does not have enough Margin to open new positions or maintain open positions.

“Margin Level” shall mean the percentage of Equity to Necessary Margin ratio. It is calculated as: $\text{Margin Level} = (\text{Equity} / \text{Necessary Margin}) \times 100\%$.

“Margin Trading” shall mean Leverage trading when the Client may make Transactions having less funds on the Client Account in comparison with the Transaction Size.

“Market conditions are different from normal” shall mean a thin market or fast market.

“Market execution” shall mean execution which carried out according to client's orders, but the execution price is not guaranteed

“Market Opening” shall mean the resumption of trade after the weekends, holidays or after a break between trading sessions.

“Modification” shall mean Client's request for order level change. The order is considered to be modified after the relevant note appears in server data base.

“Matched Positions” shall mean Long and Short Positions of the same Transaction Size opened on the Client Account for the same CFD.

“Necessary Margin” shall mean the necessary margin required by the Company so as to maintain Open Positions, for each type of CFD.

“Negative balance protection” shall mean even if markets move rapidly against a client's trades causing capital loss in his/her account, the balance will not go below 0 and the client shall not lose more than the invested amount.

“Normal Market Size” shall mean the maximum number of units of the Underlying Asset that are transmitted by the Company for execution for each type of CFD.

“Non-market quote” / “Spike” / “error quote” shall mean a quote that satisfies one of the following conditions:

- i. it involves a substantial price gap;
- ii. within a short period of time the price returns to its initial level with the formation of a price gap;
- iii. price behavior was not volatile before the appearance of said price;
- iv. the quote differs from quotes from other major market participants by more than 10%; the quote appeared during non-trading hours for the underlying asset;

- v. at the time of the quote's appearance there were no macroeconomic events and/or corporate news that were significantly affecting the instrument's exchange rate. The Company may delete quotes that are characteristic of a non-market quote from the Server's Quote Base.

"Non-trading operations" include depositing/withdrawing funds from the client's trading account, changing passwords, changing leverage, and filing a complaint.

"Normal Market Conditions/ Normal market" shall mean the market where:

- i. there are no considerable breaks in the Quotes Flow in the Trading Platform; and
- ii. there is no fast price movement; and
- iii. there is no Price Gap.

"Open Position" shall mean any position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction.

"Order" shall mean an instruction from the Client to the Company to open or close a position when the price reaches the Order Level.

"Order Level" shall mean the price indicated in the Order.

"Order's ticket" shall mean unique identical number assigned in trading system to each of open positions or delayed order.

"Over the counter (OTC)" means any Contract concerning a commodity, security, currency or other financial instrument or property which is not traded on a regulated stock or commodity exchange but "over the counter".

"Parties" shall mean the parties to this Client Agreement – the Company and the Client.

"Pending order" shall mean client's instruction to open a position when the market price reaches the order level.

"Pip" shall mean the smallest increment of change in a foreign currency price, either up or down.

"Politically exposed person" means a natural person who is or who has been entrusted with prominent public functions in the Republic or in another country, an immediate close relative of such person as well as a person known to be a close associate of such person:

Provided that, for the purpose of the present definition, 'prominent public function' means any of the following public functions:

- (a) heads of State, heads of government, ministers and deputy or assistant ministers;
- (b) members of parliament or of similar legislative bodies;
- (c) members of the governing bodies of political parties;
- (d) members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
- (e) members of courts of auditors or of the boards of central banks;
- (f) ambassadors, chargés d'affaires and high-ranking officers in the armed forces;
- (g) members of the administrative, management or supervisory bodies of State-owned enterprises;
- (h) directors, deputy directors and members of the board or equivalent function of an international organisation;
- (i) mayor;

Provided further that no public function referred to in points (a) to (i) shall be understood as covering middle-ranking or more junior officials;

Provided furthermore that 'close relatives of a politically exposed person' includes the following:

- (a) the spouse, or a person considered to be equivalent to a spouse, of a politically exposed person;
- (b) the children and their spouses, or persons considered to be equivalent to a spouse, of a politically exposed person;
- (c) the parents of a politically exposed person;

Provided even furthermore that 'persons known to be close associates of a politically exposed person' means natural person:

- (a) who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a politically exposed person;
- (b) who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a politically exposed person.

“Price Gap” shall mean the following:

- a) the current Quote Bid is higher than the Ask of the previous Quote; or
- b) the current Quote Ask is lower than the Bid of the previous Quote.

“Professional Client” shall mean a “Professional Client” for the purposes of CySEC Rules, as specified in Client Categorization Policy.

“Quote” shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

“Quote Currency” shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

“Quotes Base” shall mean Quotes Flow information stored on the Server.

“Quotes Flow” shall mean the stream of Quotes in the Company Online Trading System for each CFD.

“Request” shall mean a request from the Client to the Company given to obtain a Quote. Such a Request does not constitute an obligation to make a Transaction.

“Retail Client” shall mean a “Retail Client” for the purposes of the CySEC Rules, as specified in Client Classification Policy.

“Services” shall mean the services to be provided by the Company as per the activities covered by its CySEC authorization offered on the Site and/or through the System.

“Short Position” shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

“Site” shall mean the domain www.eightcap.eu and/or any mobile site and/or any mobile application owned, operated or hosted by the Company under the brand “EightCap”.

“Slippage” shall mean the difference between the expected price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to significant news, or macro or micro economical events) making an Order at a specific price impossible to execute, when market orders are used, and also when large orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

“Spread” shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.

“Swap” or “Rollover” shall mean the interest added or deducted for holding a position open overnight.

“System” has the meaning attributed to it in paragraph 44 of this Agreement.

“Stop out level” shall mean an equity level in %, which if reached, the trading platform shall start to close positions one by one automatically (starting from the largest loss position) until the equity level requirement is met.

“Trading Platform Time Zone” shall mean the time zone in which the Server Log-File records any event. At the time of the release of this document the Trading Platform Time Zone is GMT +0.

“Trailing Stop” shall mean a stop-loss order set at a percentage level below the market price - for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached “trailing” amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit.

“Transaction” shall mean any CFD transaction transmitted for execution on behalf of the Client or entered into with the Client or executed on behalf of the Client under this Agreement.

“Transaction Size” shall mean Lot Size multiplied by number of Lots.

“Volume of trade /Trading volume” shall mean the product of the number of lots on the lot size.

“Underlying Asset” shall mean the underlying asset in a CFD which may be Currency Pairs, equity indices, metals, commodities and forwards or any other asset available for CFD trading with the Company according to the Company's discretion from time to time.

“Underlying Market” shall mean the relevant market where the Underlying Asset is traded.

“US Reportable Persons” – In accordance to FATCA, a US Reportable persons is:

- a) a US citizen (including dual citizen)
- b) a US resident alien for tax purposes
- c) a domestic partnership
- d) a domestic corporation
- e) any estate other than a foreign estate
- f) any trust if: (i) a court within the United States is able to exercise primary supervision over the administration of the trust; (ii) one or more United States persons have the authority to control all substantial decisions of the trust; and/or (iii) any other person that is not a foreign person

“We”, “Our” or “Us” shall mean the Company, its subsidiaries, affiliates, employees, directors, officers, agents, suppliers, consultants and/or contractors.

“You” or “Your” or “the Client” shall mean any user of the Site who registers and opens an account.

3.2 Capitalized terms not specifically defined in this paragraph shall have the meaning awarded to them in the body of this Agreement.

3.3 Capitalized terms not specifically defined herein shall, where relevant, have the meaning awarded to them in the relevant document incorporated in this Agreement by reference.

3.4 References to this Agreement shall be to this Agreement together with all documents incorporated by reference to this Agreement forming an integral part of the same.

4. SUBORDINATION TO THE AGREEMENT AND THE BINDING EFFECT THEREOF

4.1 Anyone registered at the Company’s Website, in accordance with the procedure specified hereafter, or participating in one of the Site’s proposed activities, or uses the information published on the Site, accepts upon himself/herself, in free will and consent, the Agreement’s authority, agrees to be bound by the Agreement, undertakes to act pursuant to the Agreement’s stipulations and to the rules specified therein, as they will be updated from time to time, without any reservation.

4.2 This Agreement is legally binding between the Parties and shall conclusively govern the relationship between the Parties. Pursuant to and in accordance with Applicable Regulation where this Agreement is concluded as a distance contract, according to the terms herein, signing of this Agreement is not necessary and the Agreement shall nevertheless constitute a legally binding and enforceable agreement between the Parties as if it were duly signed.

4.3 This Agreement can be stored in its entirety by clicking the “Save” button at the end of this Agreement. You acknowledge and understand that the Company has the right to amend the Terms of this Agreement, in accordance with Paragraph 18 hereof.

5. WHO MAY USE THE COMPANY SERVICES?

5.1 Using the Services is permitted solely if You comply with all of the following:

- a) On the participation date, You are eighteen (18) years old or older, or of legal age as determined by the laws of the country where You live in (whichever is higher);
- b) You are the owner of a valid payment method (or authorized to use a valid payment method by the owner of that valid payment method); and
- c) You do not violate any law or regulation as a result of using the Services. In this context it will be stressed, that if You reside or are present in any jurisdiction that prohibits using the Services offered on the Company’s Website, You shall not participate in the prohibited activity;
- d) You understand the risk involved when trading CFDs and leveraged complex products;
- e) You can afford to lose Your entire invested capital.

5.2 The Services are intended only for users who are not prohibited by the laws of any applicable jurisdiction from using the Services. The Company does not intend to enable You to contravene applicable law. You represent, warrant and agree to ensure that Your use of the Site and/or the Services will comply with all applicable laws, statutes and

regulations. The offering or availability of the Services shall not be deemed or interpreted as an offer or invitation by Us to use the Services, if You reside in a place in which such use is currently forbidden by law, or where the Company, in its sole discretion, elects not to offer Services. You shall be solely responsible for determining whether Your use of the Site and/or Services is legal in the place where You live and/or use the Company's Website and/or Services. We make no representations or warranties, expressed or implied, concerning the legality of the Services and/or of the Company's Website and/or of any person's participation in the Services through this Site, and shall not be responsible for any illegal use of the Site by You. It is Your responsibility to ensure that You comply with any and all laws applicable to You before registering or participating in any of the Services through the Company's Website.

5.3 You should consult with legal counsel in the applicable jurisdiction about the legality of Your use of the Company's website and/or the Services.

5.4 The Company reserves the right at any time to make additional enquiries to establish that the use of the Services by You, complies with the terms of this Paragraph and reserves the right to suspend or cancel Your Account and exclude You, temporarily or permanently, from using the Services if satisfactory feedback is not provided or if the Company suspects that You are using the Services in a way that it is contrary to the provisions of this Paragraph. In any such case, the Company reserves the right to close Your Account and the balance in Your Account will be dealt with in accordance with the decision of the Company.

5.5 Employees, directors, and officers of the Company, as well as members of their families, affiliates, or subsidiaries, and all other persons connected, directly or indirectly, to the computer systems or the security system employed by the Company, as well as any person involved in the operation of this Site and the establishment thereof, including, but not limited to advertising, promotion and fulfilment agencies, insurers and legal advisers, webmasters and web suppliers and family members thereof, are not entitled to participate in any of the Services. For the sake of good order it is clarified that person who is not entitled to participate as aforesaid - as well as any other person who substitutes such excluded person - is also not entitled to any of the money afforded or referred to by this Site, and the Company reserves the right to shut down its account and seize any funds held in such account.

6. CLIENT ACCOUNT OPENING PROCEDURE

6.1 In order to use the Trading Platform and our Services, each prospective client fills in and submits a duly completed Application Form together with all the identification documentation requested by the Company, the Company will perform all internal Company checks (including without limitation anti-money laundering checks and appropriateness assessment). The Company will send the prospective client a notice informing him whether he has been accepted as a client of the Company or not. The Agreement will take effect and commence on the date on which the Client receives a notice from the Company informing him that he has been accepted as the Company's client and that a Client Account has been opened for him. It is understood that the Company is not to be required (and may be unable under Applicable Regulations) to accept any person as its client until all documentation it requires has been received by the Company, properly and fully completed by such person, and all internal Company checks (including without limitation anti-money laundering checks and appropriateness tests) have been completed to the Company's satisfaction.

6.2 In the event that the Client is accepted by the Company as its client, the Company will open a Client Account for him, which will be activated upon the Client depositing the minimum initial deposit or other amounts in other currency (according to the Currency of the Client Account) as determined by the Company in its discretion from time to time.

6.3 You agree and undertake to:

- a) notify us of any changes to Your personal and financial information and/or in Your financial condition by emailing support@eightcap.eu;
- b) provide true, accurate, current, and complete Registration Data as prompted by the registration process;
- c) maintain and promptly update the Registration Data to keep it accurate, current and complete by emailing using the email address which You created Your trading account, any changes to support@eightcap.eu; and
- d) ensure that You log out from Your trading account at the end of each session on the Website;
- e) We may carry out credit and other checks from time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering or terrorist financing or fraud as well as for the management of Your account. You authorize us to use Your Registration Data and other information to perform the above checks in relation to Your application process;

6.4 In the event we become aware of any illegal activity, impropriety in the Registration Data or failure of any due diligence requirement, we may freeze Your account. Should such an event occur we may not be in a position to release funds and may not be able to carry out subsequent instructions from You.

7. CLIENT CATEGORIZATION

7.1 According to Applicable Regulations, the Company will treat the Client as a Retail Client, Professional Client or Eligible Counter-party ("ECP"), depending on the information provided by the Client in his Application Form and according to the method of classification as this method is explained under the title "Client Categorization Policy". By accepting this Agreement, the Client accepts the application of the such method. The Company will inform the Client of his categorization.

7.2 The Client accepts that when categorizing the Client and dealing with him, the Company will rely on the accuracy, completeness, and correctness of the information provided by the Client in his Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

7.3 The Company gives different levels of regulatory protection to each Client category and hence to Clients within each category. In particular, Retail Clients are afforded the most regulatory protection; Professional Clients and ECPs are considered to be more experienced, knowledgeable and sophisticated and able to assess their own risk and are thus afforded fewer regulatory protections.

7.4 The Client has the right to request a different categorization thus increasing or decreasing the level of regulatory protections afforded. Where a Client requests a different categorization (either on an overall level or on a product level), the Client needs to meet certain specified quantitative and qualitative criteria (for more details as to the procedure please refer to Client Classification Policy). However, if the above-mentioned criteria are not met, the Company reserves the right to deny the provision of services under the requested categorization.

7.5 It is understood that the Company has the right to review the Client's Categorization and change his Categorization if this is deemed necessary (subject to Applicable Regulations).

8. SUITABILITY AND APPROPRIATENESS TEST

8.1 ASSESSMENT OF APPROPRIATENESS

It is understood that when providing the Client with reception and transmission and execution Services, the Company shall collect and assess information regarding a client's or potential client's knowledge and experience in the investment field including the following, to the extent appropriate to the nature of the client, the nature and extent of the service to be provided and the anticipated type of product or transaction, including their complexity and the risks involved:

- a) the types of service, transaction, and financial instrument with which the client is familiar;
- b) the nature, volume, and frequency of the client's transactions in financial instruments and the period over which they have been carried out;
- c) the level of education, and profession or relevant former profession of the client or potential client.

The Company shall be entitled to rely on the information provided by its clients or potential clients unless it is aware or ought to be aware that the information is manifestly out of date, inaccurate or incomplete.

The Company when assessing whether an investment service is appropriate for a client, determines whether that client has the necessary experience and knowledge in order to understand the risks involved in relation to the product or investment service offered or demanded. For those purposes, the Company shall be entitled to assume that a professional client has the necessary experience and knowledge in order to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which the client is classified as a professional client.

8.2 ASSESSMENT OF SUITABILITY

The Company is obliged under Applicable Regulations to obtain information and assess the Client's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is suitable for the Client.

For this reason in addition to the common provisions of the assessment of appropriateness and suitability, the Company obtains from clients or potential clients such information as is necessary for the Company to understand the essential facts about the potential client and to have a reasonable basis for believing, giving due consideration to the nature and extent of the service provided, that the specific transaction to be entered into in the course of providing a portfolio management service satisfies the following criteria:

- a) it meets the investment objectives of the client in question;

- b) it is such that the client is able financially to bear any related investment risks consistent with his investment objectives;
- c) it is such that the client has the necessary experience and knowledge in order to understand the risks involved in the transaction or in the management of the client's portfolio.

Where the Company provides an investment service to a professional client it shall be entitled to assume that, in relation to the products, transactions and services for which it is so classified, the client has the necessary level of experience and knowledge to understand the risks involved in the transaction or in the management of his portfolio.

If the Company does not obtain sufficient information to comply with the suitability requirements under the Law, so as to assess whether the services and products offered by the Company are suitable for the client, the Company reserves the right not to provide such service to that client.

The above applies to Clients who will sign Portfolio Management Agreement with the Company, which will be additional and complementary to this Agreement.

9. SERVICES

9.1 The Company in accordance to its CIF authorization, it is authorized to provide the following investment services and ancillary services which are governed by this Agreement:

Investment Services:

- a) Receive and transmit Orders of the Client in relation to CFDs.
- b) Execution of Orders on behalf of the Client in relation to CFDs.
- c) Portfolio Management

Ancillary Services:

- d) Safekeeping and administration of financial instruments, including custodianship and related services
- e) Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction
- f) Foreign exchange services where these are connected to the provision of investment services:

Unless agreed in writing the Company will not manage Your investment portfolio on a discretionary basis.

The Company reserves the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Client agrees that the Company will have no obligation to inform the Client of the reason.

10. ADVICE

10.1 The Company will not advise the Client about the merits of a particular Transaction or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments including CFDs or the Underlying Markets.

10.2 The Client alone will enter into Transactions and will take relevant decisions based on his own judgement. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction. The Company gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Client.

10.3 The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction.

11. MARKET COMMENTARY

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

- a) the Company will not be responsible for such information;
- b) the Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;
- c) this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
- d) if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
- e) the Client accepts that prior to dispatch, the Company may have acted upon it itself to made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

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

11.3. The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Underlying Assets. The Client alone will decide how to handle his Trading Account and place Orders and take relevant decisions based on his own judgment. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction.

The Company gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Client.

11.4. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction/if he is in any doubt as to whether he may incur any tax liabilities. The Client is hereby warned that tax laws are subject to change from time to time.

12. CURRENCY CONVERSIONS

12.1 The Company is entitled, without prior notice to the Client, to effect any currency conversions which it deems necessary or desirable in order to make a deposit into the Client Account in the Currency of the Client Account or comply with its obligations or exercise its rights under this Agreement or complete any specific Transaction or Order. Any such conversion shall be made by the Company at reasonable exchange rates as the company shall select, having regard to the prevailing rates.

12.2 The Client will bear all foreign currency exchange risk arising from any Transaction or the exercise by the Company of its rights under the Agreement or any law.

13. COMMISSIONS, CHARGES AND OTHER COSTS

13.1 The provision of Services is subject to the payment of costs, fees, commissions, daily funding for CFDs, and charges to the Company (the "Costs"), which are set out in the Contract Specifications or on the Company Site. In addition to Costs, other commissions and charges may be due by the Client directly to third parties. The Client shall be obliged to pay all such costs.

13.2 Certain types of Costs may appear as a percentage of the value of the CFD, therefore the Client has the responsibility to understand how Costs are calculated.

13.3 When providing a Service to a Client, the Company may pay or receive fees, commissions, or other non-monetary benefits from third parties or Affiliates to the extent permissible under Applicable Regulations. To the extent required by Applicable Regulation, the Company will provide information on such benefits to the Client on request.

13.4 Details of any taxes which the Company is required to pay on the Client's behalf will be stated on Confirmations issued to the Client. The Client may also be liable for other taxes which are not collected by the Company and the Client should seek independent expert advice if he is in any doubt as to whether he may incur any further tax liabilities. Tax laws are subject to change from time to time.

13.5 The Client shall be solely responsible for all filings, tax returns, and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value-added taxes), arising out of or in connection with any Transaction.

13.6 The Client undertakes to pay all stamp duties and other expenses relating to this Agreement and any documentation which may be required for the currying out of the transactions under this Agreement.

13.7 The Company may vary its Costs from time to time at its sole discretion. The Company will provide to Client, where reasonable, with a Written Notice informing of any changes that come into effect. The Client acknowledges that all information as well as subsequent updates relating to Contract Specifications shall be found online at www.eightcap.eu. Further, the Client acknowledges that it is their sole responsibility to remain informed of any subsequent updates and/or amendments on this matter.

13.8 Swaps are calculated with the basis of the interbank market price.

13.9 All CFDs conducted with the Company relate to open-ended margined products that require funding on a daily basis.

13.10 Any amount which is not paid in accordance with the above paragraphs or elsewhere in this Agreement on the due date therefore shall bear interest at the Applicable Rate plus 4% per annum, for each day for which such amount remains unpaid.

14. CONFIRMATIONS AND STATEMENTS

14.1 Information on Order(s) status, Client Account status, Trade Confirmations and messaging facility between the Parties will be sent to the Client either in electronic form by e-mail to the email address which the Company will have on record and/or provided via its internal system of the Company Online Trading Platform.

The Client is obliged to provide the Company with an e-mail address for the purpose of the above paragraph.

14.2 It is the Client's responsibility to inform the Company of any change to his email address (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before settlement.

14.3 If the Client has a reason to believe that the Confirmation is inconsistent or if the Client does not receive any Confirmation (though the Transaction was made), the Client shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive unless the Client notifies the Company in writing to the contrary within two (2) Business Days following the Day of receipt of the said Trade Confirmation.

14.4 If the Company holds Client money, it shall send to him at least once every year a statement of those funds unless such a statement has been provided in any other periodic statements.

14.5 The Company will provide the Client with online access to his Client Account via the Company Online Trading Platform, which will provide him with sufficient information in order to manage his Client Account and comply with CySEC Rules in regard to client reporting requirements, therefore the Company may not be providing the Client with a separate annual statement.

14.6 Provided that an additional written agreement has been entered into in accordance with Section 35 of this Agreement, each Client will be able to extract a statement of the portfolio management activities carried out on behalf of the Client with all relevant details, including the contents and valuation of Client's investments, total amount of fees and charges and how the investments have performed during the reporting period from the client portal.

14.7 The Company will publish annually the information required in regard to Execution Venues as required by Applicable Regulations in a machine-readable electronic format, available for downloading by the Client.

15. LANGUAGE

The Company's official language is English and the Client should always read and refer to the main Site for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English is for informational purposes only and does not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

16. SITE, COMPANY ONLINE TRADING SYSTEM, AND SAFETY

16.1 The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Company Online Trading Platform. The Client accepts and understands that the

Company reserves the right, at its discretion, to terminate or limit his access to the Company Online Trading Platform or part of it if the Company suspects that he allowed such use. More specifically without this being limitative, the Client accepts that the Company reserves the right to immediately terminate the Client's access to the trading platform in the event the Client voluntarily and/or involuntarily partakes in arbitrage unrelated to market inefficiencies.

16.2 When using the Company Online Trading Platform, the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Company computer system or Company Online Trading Platform or cause such system(s) to malfunction.

16.3 The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Company's Online Trading Platform.

16.4 The Client is permitted to store, display, analyze, modify, reformat, and print the information made available to him through the Company's Site or Company Online Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent. The Client must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information. The Client represents and warrants that he will not use the Company Online Trading Platform in contravention of this Agreement, that he will use the Company Online Trading Platform only for the benefit of his Client Account and not on behalf of any other person, and that he will not use (or allow another person to use) any software, program, application or other devices, directly or indirectly, to access or obtain information through the Company Online Trading Platform or automate the process of accessing or obtaining such information.

16.5 The Client agrees to keep secret and not to disclose any Access Data to any person.

16.6 The Client agrees to notify the Company immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorized person. The Company will then take steps to try and prevent any further use of such Access Data and will issue replacement Access Data. The Client will be unable to place any Orders via the Company Online Trading Platform until he receives the replacement Access Data.

16.7 The Client agrees that he will co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.

16.8 The Client acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

17. PERSONAL DATA, CONFIDENTIALITY, RECORDING OF TELEPHONE CALLS AND RECORDS

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

17.2 The Company will use, store, process and handle personal information provided by the Client (in case of a natural person) in connection with the provision of the Services, in accordance with the GDPR and the relevant data protection laws, as amended, as all relevant regulations (the "Data Protections Laws") and all Applicable Regulation. For the purpose of the Data Protection Laws the Company is considered the controller of the personal data it collects and process in relation to the Client.

17.3 Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision of the Services and for marketing purposes (if the Client's consent is obtained). Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

17.4 The Company has the right to disclose client information including recordings and documents of a confidential nature in the following circumstances:

- a) where required by applicable law or a competent Court;
- b) where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- c) to relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- d) to execution venues or any third party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;

- e) to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence of the Client;
- f) to the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- g) to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;
- h) to data reporting service providers;
- i) to other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
- j) to market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company;
- k) where necessary in order for the Company to defend or exercise its legal rights;
- l) at the Client's request or with the Client's consent;
- m) to an Affiliate of the Company;
- n) to a nominee, third party, depository, Authorized Organization.

17.5 The Client accepts that the Company bears no responsibility if a person attains through unauthorized access any information including information regarding the Client's trading whilst such information is being transmitted from the Client to the Company and vice versa.

17.6 If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee.

17.7 By entering into this Agreement, the Client will be consenting to the transmittal of the Client's personal data outside the European Economic Area, according to the provisions of GDPR. For more details please refer to our Privacy Policy or contact our Data Protection Officer at dpo@eightcap.eu.

17.8 Telephone conversations between the Client and the Company may be recorded and recordings will be the property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.

17.9 The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, email, fax or mail.

17.10 Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Client Agreement.

17.11 By entering into this Agreement, the Client consents that its personal data be transferred outside the European Economic Area, in accordance with the provisions of GDPR and the Privacy Policy.

17.12 Without limiting the foregoing, the Client acknowledges that the Company is required to comply with the Intergovernmental Agreement between Cyprus and the United States and has taken all reasonable steps to be in compliance with FATCA.

The Client accepts and acknowledges that the Company is required to disclose personal information in relation to any other reportable person as per the Common Reporting Standards (CRS) reporting regulations. The Company has undertaken all reasonable steps in relation to maintaining compliance with CRS and may ask from time to time for additional information from reportable persons so that it can maintain appropriate records.

17.13 Notwithstanding anything to the contrary in this Agreement or in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of information:

(a) to the extent required or permitted under, or made in accordance with, the provisions of EMIR and any applicable supporting law, rule or regulation ("EMIR and Supporting Regulation") which mandate reporting and/or retention of transaction and similar information or to the extent required or permitted under, or made in accordance with, any order or directive in relation to (and including) EMIR and Supporting Regulation regarding reporting and/or retention of

transaction and similar information issued by any authority or body or agency in accordance with which the other party is required or accustomed to act ("Reporting Requirements"); or

(b) to and between the other party's head office, branches or Affiliates, or any persons or entities who provide services to such other party or its head office, branches or Affiliates, in each case, in connection with such Reporting Requirements.

17.15 Each party acknowledges that pursuant to EMIR and Supporting Regulation, regulators require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.

17.16 Each party further acknowledges that disclosures made pursuant hereto may include, without limitation, the disclosure of trade information including a party's identity (by name, address, corporate affiliation, identifier or otherwise) to any trade repository registered in accordance with Article 55 of EMIR or recognized in accordance with Article 77 of EMIR or one or more systems or services operated by any such trade repository ("TR") and any relevant regulators (including without limitation, the European Securities and Markets Authority and national regulators in the European Union) under EMIR and Supporting Regulation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public. Each party further acknowledges that, for purposes of complying with regulatory reporting obligations, a party may use a third-party service provider to transfer trade information into a TR and that a TR may engage the services of a global trade repository regulated by one or more governmental regulators. Each party also acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the counterparty's home jurisdiction. For the avoidance of doubt, (i) to the extent that applicable nondisclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated herein but permits a party to waive such requirements by consent, the consent and acknowledgments provided herein shall be a consent by each party for purposes of such law; (ii) any agreement between the parties to maintain confidentiality of information contained in this Agreement or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and (iii) nothing herein is intended to limit the scope of any other consent to disclosure separately given by each party to the other party.

17.17 The consenting party represents and warrants that any third party to whom it owes a duty of confidence in respect of the information disclosed has consented to the disclosure of that information.

17.18 The Client further acknowledges that the Company, as an FFI, is required to disclose information in relation to any US reportable persons to the relevant authorities, as per the reporting requirements of FATCA, and agrees to the such disclosure.

18. AMENDMENT OF THE AGREEMENT

18.1 Unless provided differently elsewhere in this Agreement, the Company has the right to amend the terms of the Agreement at any time giving to the Client a Written Notice of such changes. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that it is their sole responsibility to remain informed of any subsequent updates and/or amendments notified to them as described herein. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

18.2 This Agreement and any other rules and policies referred to herein or incorporated by reference hereto, as may be updated or amended from time to time by the Company, constitute the entire and whole agreement between You and the Company. You confirm that, in agreeing to accept this Agreement, You have not relied on any representation except for any express representation made by the Company in this Agreement.

19. TERMINATION OF THE AGREEMENT

19.1 Each Party may terminate this Agreement with immediate effect or by giving at least five Business Days Written Notice to the other Party.

19.2 Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreement or any Transactions and deposit/withdrawal operations made thereunder.

19.3 Notwithstanding the above, the Client hereby agrees and understands that the Company has the authority and/or right to review, consider and examine the Client's conduct and/or action in relation to any form of communication the

Client may have with other clients of the Company, including but not limited to the Client's communication with the Company's client's via chat through the Trading Platform and if the Company concludes that such conduct and/or action by the Client is unacceptable and/or inappropriate and/or illegal and/or goes against the Company's policies, the Company has the right to immediately terminate this Agreement without notice.

19.4 Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation):

- a) all outstanding Costs and any other amounts payable to the Company;
- b) funds as necessary to close positions which have already been opened;
- c) any dealing expenses incurred by terminating the Agreement and charges incurred for transferring the Client's investments to another investment firm;
- d) any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
- e) any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- f) any damages which arose during the arrangement or settlement of pending obligations;
- g) transfer fees for Client funds;
- h) any other pending obligations of the Client under the Agreement.

19.5 Upon Termination the Company reserves the right to without prior notice to the Client:

- a) keep Client's funds as necessary to pay the Company all amounts due;
- b) combine any Client Accounts of the Client, consolidate the Balances in such Client Accounts and to setoff those Balances;
- c) close the Client Account;
- d) cease to grant the Client access to the Company Online Trading System;
- e) convert any currency; or
- f) suspend or freeze or close any open positions or reject Orders.

19.6 Upon Termination if there is Balance in the Client's favor, the Company will (after withholding money of the Client in such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's instructions to the Company.

19.7 You may ask at any time to close Your Account by sending an email to the Company's customer support at support@eightcap.eu and You will be contacted by customer support accordingly in order to facilitate such a request.

20. DEFAULT

20.1 Each of the following constitutes an "Event of Default":

- a) the failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;
- b) the failure of the Client to perform any obligation due to the Company;
- c) If an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Laws, Cap 5, as amended or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- d) where any representation or warranty made by the Client is/ or becomes untrue;
- e) the Client is unable to pay the Client's debts when they fall due;
- f) the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;

- g) any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in the following paragraph;
- h) the Client involves the Company in any type of fraud or illegality.
- i) an action set out in the following paragraph is required by a competent regulatory authority or body or court;
- j) in cases of material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company;
- k) if the Company suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities.

20.2 If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- a) terminate this Agreement without notice which will give the Company the right to perform any or all of the actions of Section "Termination of the Agreement";
- b) combine any Client Accounts of the Client, consolidate the Balances in such Client Accounts and to setoff those Balances;
- c) close the Client Account;
- d) cease to grant the Client access to the Company Online Trading System;
- e) convert any currency;
- f) suspend or freeze or close any open positions or reject Orders;
- g) refuse to accept Client Orders;
- h) refuse to open new Client Accounts for the Client.

21. FORCE MAJEURE

21.1 A Force Majeure Event includes without limitation each of the following:

- a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- b) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- c) Labour disputes and lock-out;
- d) Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- f) Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or willful default of the company);
- g) Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- h) The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
- i) any circumstance that prevents the systems or software from functioning normally or orderly
- j) A disruption in service provision caused by abnormal market conditions, such as severe volatility or instability in the markets or the industry as a whole, including any situations when is unable to receive data and / or, receives incorrect data from service providers.

- k) any additional, reasonable unforeseeable incident or situation.

21.2 If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps:

- a) increase Margin requirements without notice;
- b) close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- c) cancel any or all pending orders;
- d) suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- e) take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients;
- f) increase Spreads;
- g) cease trading;
- h) allow close-only mode;
- i) changing the terms of a CFD contract, including adding, removing, or suspending products.
- j) blocking users from accessing and utilizing any or all company softwares;
- k) modify as needed any or all open positions.
- l) the processing of any withdrawal request from Clients' Accounts be refused or delayed

21.3 Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

22. LIMITATIONS OF LIABILITY AND INDEMNITY

22.1 We undertake to supply steady Services on the Company's Website. However, we assume no responsibility for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of, the website or Services. We are not responsible for any problems or technical malfunction of any telephone network or lines, computer online systems, servers or providers, hardware, software, failure due to technical problems or traffic congestion on the Internet or on any of the website or Services.

22.2 To the maximum extent permitted by applicable law, under no circumstances shall we be responsible for any loss or damage resulting from use of the website or Services, from any content posted on or through the website or Services, or from the conduct of any users of the website or Services, whether online or offline.

22.3 The provision of services by the Company depends among others on third parties. The Company is not liable for any acts or omissions by third parties or for damages or losses or costs incurred by clients or third parties due to or associated with such acts or omissions.

22.4 The Company is also not liable for damages which are based on a force majeure event or otherwise not through the Company's controllable manner have emerged and have affected the services and trade on the website.

22.5 We may, in our reasonable opinion, determine that a Force Majeure Event exists.

22.6 You agree that we will not be liable in any way to You or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to Paragraph 21, if we decide to take such action. The parties shall be released of all responsibilities for partial or full non-fulfilment, as well as for improper fulfillment of the obligations under this Agreement, if such non-fulfilment or improper fulfillment was a result of a Force Majeure Event, which occurred after the Client Agreements were concluded.

22.7 In no event shall the Company or any of its officers, directors, employees, or agents be liable to You for any damages whatsoever, including without limitation indirect, incidental, special, punitive, or consequential damages, arising out of or in connection with Your use of the website or services, including but not limited to the quality, accuracy, or utility of the information provided as part of or through the website or for any investment decisions made on the

basis of such information, whether the damages are foreseeable and whether or not the Company has been advised of the possibility of such damages.

22.8 The Company shall process clients' transactions in the best interest of the client.

22.9 The Company bears no responsibility for any acts or omissions concluded by either a natural or legal person that provides the Company with information in relation to the execution of the Clients' transactions in financial instruments, unless such acts or omissions were the result of negligence or fraud on behalf of the Company.

22.10 The Company bears no responsibility for any loss of opportunity that results in a reduction in the values of the Client's transactions in financial instruments, regardless of the cause of such reduction, except to the extent that reduction occurred as a direct consequence of the Company's deliberate actions or omissions.

22.11 The Company bears no responsibility for any loss incurred as a result of the acts or omissions of the institution or its employees, including but not limited to instances false or misleading information provided by the Client.

22.12 The Company will not be held liable for any loss or damage or expense or loss incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

- a) any error or failure in the operation of the Company Online Trading System;
- b) any delay caused by the Client Terminal;
- c) Transactions made via the Client Terminal;
- d) any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- e) the acts, omissions or negligence of any third party;
- f) any error or failure in the operation of any third party;
- g) any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data;
- h) all Orders given through and under the Client's Access Data;
- i) unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
- j) a delay transmitting any Order for Execution;
- k) currency risk;
- l) slippage from normal or abnormal market conditions;
- m) any of the risks relating to CFDs trading materializes;
- n) any changes in the rates of tax;
- o) any actions or representations of the Affiliate;
- p) the Client relying on Trailing Stop and/or Expert Adviser;
- q) the Client relying in Stop Loss or Stop Limit Orders.

22.13 If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to any Order it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company for such.

22.14 The Company shall in no circumstances be liable to the Client for any consequential, special or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement.

22.15 The foregoing limitation of liability shall apply to the fullest extent permitted by law in the applicable jurisdiction and in no event shall the Company's cumulative liability to You exceed the amount of money You transferred or deposited in Your account on the website in relation to the transaction giving rise to such liability.

23. REPRESENTATIONS AND WARRANTIES

23.1 You agree that each of the following representations and warranties are deemed repeated each time You open or close a Transaction by reference to the circumstances prevailing at such time:

- a) that You have not been coerced or otherwise persuaded to enter into the Client Agreement;
- b) the Registration Data provided to us during the Account Opening Procedure and at any time thereafter is complete, true, accurate and not misleading in all respects and the documents provided to the Company are authentic;
- c) that You are of legal age and/or over eighteen (18) years of age;
- d) that You are of sound mind, legal age and legal competence;
- e) that You are duly authorized to execute and deliver the Client Agreement, to open each Transaction and/or Contract and to perform Your obligations hereunder and thereunder and have taken all necessary action to authorize such execution, delivery and performance;
- f) You understand how the Transactions hereunder operate before You place an offer to open a Transaction on the Trading Platform. By doing so, You warrant that You understand the terms and conditions of the Client Agreement, and any legal and financial implications thereof;
- g) You have read and understands the Risks Disclosure(s) found on the Company's Website;
- h) You have taken all reasonable steps to understand the specifications and characteristics of the Trading Platform and the associated hardware, software, data processing and telecommunication systems and networks required to access and operate the Trading Platform;
- i) You are acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received;
- j) any person representing You in opening or closing a Transaction will have been, and the person entering into the Client Agreements on Your behalf is, duly authorized to do so on Your behalf;
- k) You are not an employee of any Underlying Market, a corporation in which any Underlying Market owns a majority of the capital stock, a member of any Underlying Market and/or firm registered on any Underlying Market or any bank, trust or insurance company that trades in Financial Instruments covered under this Agreement between us;
- l) You will not enter into any Transaction for the purposes of arbitrage or to exploit any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform;
- m) You have obtained all relevant governmental or other authorizations and consents required by You in connection with the Client Agreements and in connection with opening or closing Transactions and such authorizations and consents are in full force and effect and all of their conditions have been and will be complied with;
- n) the execution, delivery and performance of the Agreement and Your use of the Trading Platform including each Transaction You complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to You, in the jurisdiction in which You are resident, or any agreement by which You are bound or by which any of Your assets are affected;
- o) other than in exceptional circumstances You will not send funds to Your Trading Account from any bank account other than as stipulated in the Registration Data. Whether exceptional circumstances exist will be determined by us from time to time;
- p) the funds deposited with the Company, belong to the Client and are free of any lien, charge, pledge or other impediment;
- q) the Client funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- r) You are not a Politically Exposed Person and You do not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that You have not disclosed this already in the Account Opening Application Form, You will inform the Company as soon as possible will notify the Company if at any stage during the course of this Agreement You become a Politically Exposed Person;

- s) You confirm that You have regular access to the internet and consent to the Company providing You with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreement, Policies and information about the nature and risks of investments by posting such information on the Website and/or email.
- t) If the Client is more than one natural or legal persons, the Client's obligations and liability under the Client Agreement shall be joint and several; under the above mentioned circumstances any communication, including but not limited to a notice and order, shall be construed as delivered to all natural or legal persons that together form the client.

23.2 Any breach by You of any of the representations and warranties set forth above or anywhere else in the Client Agreement renders any Transaction voidable from the outset or capable of being closed by us at our then prevailing prices, in our absolute discretion.

23.3 You further represent and agree that You will read and fully understand the content of the additional information and documents available to You on our Website, prior to opening a trading account with us, which include, among others, Key Information Document ("KID"), our Complaints Handling Procedures, Costs, Disclosures, etc.

23.4 The KID provides You with key information about our investment products. It is not marketing material. This information is required by Law to help You understand the nature, risks, costs, potential gains and losses of such products and to help You compare it with other products. You specifically consent to the provision of the Key Information Documents through our Website.

24. CLIENT ACKNOWLEDGEMENTS OF RISK AND CONSENTS

24.1 The Client unreservedly acknowledges and accepts that:

- a) trading in CFDs is not suitable for all members of the public and the Client runs a great risk of incurring losses and damages as a result of trading in CFDs and accepts and declares that he is willing to undertake this risk. The damages may include loss of all his money and also any additional commissions and other expenses.
- b) CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of the Client's investment and this can work against him as well as for him. CFD Transactions have a contingent liability, and the Client should be aware of the implications of this in particular the margining requirements.
- c) trading on an electronic Company Online Trading Platform carries risks.
- d) the Client agrees and understands that:
 - (a) he will not be entitled to delivery of, or be required to deliver, the Underlying Asset of the CFD, nor ownership thereof or any other interest therein.
 - (b) no interest shall be due on the money that the Company holds in his Client Account
 - (c) when trading in CFDs the Client is trading on the outcome of the price of an Underlying Asset and that trading does not occur on a Regulated Market but Over-The-Counter (OTC).

24.2 The Client consents to the provision of the information of the Agreement (and all documents incorporated by reference herein) by means of a Site.

24.3 The Client confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreements, Policies and information about the nature and risks of investments by posting such information on the Site.

24.4 Please refer to the Risk Warning and Disclosures available in our website.

25. COMPLAINTS AND DISPUTES

Please refer to the Client Complaint Policy available on our Company's Website.

26. APPLICABLE AND GOVERNING LAW AND APPLICABLE REGULATIONS

26.1 If a settlement is not reached by the means described in the Client Complaint Policy, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in Cyprus.

26.2 This Agreement is governed by the Laws of Cyprus.

26.3 Notwithstanding any other provision of this Agreement, in providing Services to the Client the Company shall be entitled to take any action as it considers necessary in its absolute discretion to ensure compliance with the relevant market rules and or practices and all other applicable laws.

26.4 All transactions on behalf of the Client shall be subject to Applicable Regulations and any other public authorities which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Applicable Regulations in force at the time. Any such measures as may be taken and the Applicable Regulations in force shall be binding on the Client.

27. SEVERABILITY

Should any part of this Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to be amended to the minimum extent necessary so that it is compliant with such rule regulation or law or, and where the aforementioned is not possible, that part will be deemed to have been excluded from this Agreement from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

28. NON-EXERCISE OF RIGHTS

The Company's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any of right or remedy to which the Company is entitled under this Agreement, shall not constitute an implied waiver thereof.

29. ASSIGNMENT

29.1 The Company may at any time transfer, assign or novate any of its rights, benefits or obligations under this Agreement subject to providing previous notification to the Client.

29.2 The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement without prior written consent of the Company.

30. AFFILIATES

30.1 In cases where the Client is referred to the Company through an Affiliate, the Client acknowledges that the Company is not responsible or accountable or to be held liable for the conduct, representations or inducements of the Affiliate and the Company is not bound by any separate agreements entered into between the Client and the Affiliate.

30.2 It is clarified that the Company has not authorised any Affiliate or other third parties to accept deposits of Client money on its behalf.

31. THIRD PARTY AUTHORIZATION

31.1 The Client has the right to authorize a third person (an Authorised Representative) to place Instructions and/or Orders to the Company or to handle any other matters related to the Client Account or this Agreement, provided the Client notifies the Company in writing of exercising such a right and this person is approved by the Company fulfilling all of the Company specifications for this.

31.2 It is clarified that the above-mentioned relationship is documented through a Power of Attorney, a copy of which is held by the Company.

31.3 Unless the Company receives a written notification from the Client for the termination of the authorization of the Authorised Representative as described in Section 31.1, the Company will continue accepting Instructions and/or Orders and/ or other instructions relating to the Client Account given by this person on the Client's behalf and the Client will recognize such orders as valid and committing to him.

31.4 The written notification for the termination of the authorization to a third party has to be received by the Company with at least 5 days' notice prior the termination date.

31.5 The Company has the right (but NOT an obligation to the Client) to refuse to accept Orders and/ or other instructions relating to the Client Account from the Authorized Representative in any of the following cases:

- a. if the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;
- b. an Event of Default occurred;
- c. in order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws; or
- d. in order to protect the interest of the Client.

32. CFD'S TRADING

32.1 During the course of this Agreement in relation to individual CFD Transactions the Company will act either receive and transmit the Client Order for execution to a third party, which will be the execution venue and counterparty in the CFD.

32.2 Orders may be placed with the Company, by the Client or the Authorised Representative, either on the Company's Online Trading Platform or through their compatible personal computer/smart phone connected to the internet and their registered e-mail address.

32.3 Under certain circumstances, provided that we are satisfied with your identity's authenticity and the clarity of your instructions, we accept orders via telephone. If for any reason, you are unable to access the Online trading system to transmit orders to trade CFDs, you may do so by contacting our Dealing Department by telephone. In this case, we'll need to verify your identity. Orders via telephone will only be accepted in our official language. It should be noted that the firm reserves the right to reject such verbal orders when the dealing department operator is not satisfied with the Client's identity or the clarity of orders. The Client accepts that at times of excessive transaction flow, there might be a delay in connecting over the telephone with the dealing department operator, especially when there are important market announcements.

32.4 In case an Order received by the Company in any means other than through the Online Trading System(s), the Order will be transmitted by us to the Online Trading System(s) (if possible) and processed as if it was received through the Online Trading System(s).

32.5 The Company will be entitled to rely and act on any Order given by using the Client Access Data without any further enquiry to the Client and any such Orders will be binding upon the Client.

32.6 The Company shall receive and transmit for execution given by the Client strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Order. Any Order that the Client gives to the Company constitutes an irrevocable instruction to the Company to proceed with the Transaction on the Client's behalf.

32.7 Orders can be placed, executed and (if allowed) modified or removed within the normal trading hours of each instrument and if they are not executed they shall remain effective through the next trading session (as applicable).

32.8 All open positions will be rolled over to the next business day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.

32.9 The Company shall not be obliged to, but may, at its absolute discretion, execute the Client's Orders in respect of any CFD out of normal trading hours.

32.10 The Company may establish cut-off times for instructions or Orders which may be earlier than the times established by the particular Market and/or clearing house involved in any Transaction and the Client shall have no claims against the Company arising out of the fact that an Order was not placed by the Client ahead of the cut-off time.

32.11 Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the Client Account Equity reaches zero.

32.12 For further information as to the execution of order refer to the "Execution Policy", available in our website.

33. MARGIN REQUIREMENTS

33.1. In order to open a Position for an Underlying Asset, the Client undertakes to provide the Initial Margin in the Client Trading Account. In order to keep a Position Open, the Client undertakes to ensure that the amount in his/her Trading Account equals or exceeds the Maintenance Margin. Margin Requirements are available at the Platform. The Client acknowledges that the Margin for each Underlying Asset differs. Deposits into the Trading Account can be made by wire transfer or another method of payment, to a bank account, or other location, as the Company may notify the Client from time to time. Based on the amount of money the Client has in his/her Trading Account, the Company retains the right to limit the amount and total number of open Transactions that the Client may wish to open or currently maintain on the Trading Platform. It is understood that each different type of Trading Account offered by the Company from time to time may have different Margin Requirements.

33.2 The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of CFD.

33.3 It is the Client's responsibility to ensure that he understands how a Margin is calculated.

33.4 Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Client two Business Days Written Notice prior to these amendments. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

33.5 The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

33.6 If at any time Equity falls below a certain percentage (specified in the Contract Specifications) of the Necessary Margin, the Company has the right to close any or all of the Client's Open Positions without the Client's consent or any prior Written Notice to him. In order to determine if the Client has breached this paragraph, any sums referred to therein which are not denominated in the Currency of the Client Account shall be treated as if they were denominated in the Currency of the Client Account by converting them into the Currency of the Client Account at the relevant exchange rate for dealings in the foreign exchange market.

33.7 The Client has the responsibility to notify the Company as soon as he believes that he will be unable to meet a Margin payment when due.

33.8 Although the Company may make Margin Calls for the Client it has no obligation to do so.

33.9 Should the Client fail to meet a margin Call, the Company has the right to close part or all of Client's Open positions.

33.10 Margin must be paid in monetary funds in the Currency of the Client Account.

33.11 Non-monetary margin is not acceptable.

33.12 The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

34. ABNORMAL MARKET CONDITIONS

34.1 Under abnormal market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by the Company or the Client. As a result, the Company may be unable to execute client orders at the declared price and a "stop loss" instruction cannot guarantee to limit the clients' loss. This may occur, for example in the following cases:

- a. During Market Opening
- b. During news times
- c. During volatile markets where prices may move significantly up or down and away from declared price; and/or
- d. Where there is rapid movement, If the price rises or falls in one trading session to such extent that under the rules of the relevant exchange, trading is suspended or restricted
- e. If there is insufficient liquidity for the execution of the specific volume at the declared price

34.2 CFDs prices are influenced by, among other things, implementation of governmental, agricultural, commercial and trade programs and policies and national and international socioeconomic and political events.

35. PORTFOLIO MANAGEMENT

Clients wishing to receive the Portfolio Management Service of the Company must enter into a separate Portfolio Management Agreement, which will be additional and complementary to this Agreement.

36. CLIENT MONEY AND CLIENT ACCOUNT

36.1 Unless otherwise agreed with the Client in writing and to the extent allowed under Applicable Regulations, the Company will deal with any funds that it holds on the Client Account it holds in accordance with the Applicable Regulations. This means that such Client money will be segregated from the Company's own money and cannot be used in the course of its business. Upon receipt of the Client money, the Company will promptly place such money into one or more Segregated Client Account(s). It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.

36.2 The Company shall not account to the Client for profits or interest earned on Client money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement) and the Client waives all right to interest.

36.3 The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.

36.4 The Company may hold a Client money and the money of other clients in the same bank account (omnibus account).

36.5 The Company may deposit Client money with a third party for collateral/margin purposes.

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

36.7 The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the event of insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.

36.8. According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of paragraph 36.1 of this Client Agreement and the arrangements for holding of Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's right. Diversification requirements will not apply to client money placed with a third party merely for the purpose of executing a Transaction for the Client.

36.9. According to Applicable Regulations, for the purposes of safeguarding of Client money, the Company:

- (a) shall keep such records and accounts as are necessary to distinguish Clients' assets from its own and of other Clients'; such records shall be accurate and correspond to the Client money;
- (b) shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
- (c) shall at all times keep Client money segregated from the Company's own money;
- (d) shall not use Client money in the course of its own business;
- (e) shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 36.1 of this Client Agreement) are held in an account(s) identified separately from any accounts used to hold funds of the Company;
- (f) shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

36.10. The Company has duty to and shall exercise due skill, care and diligence in the selection and monitoring of the financial institution according to paragraph 36.1 of this Client Agreement. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's right. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.

36.11 The Company shall not conclude title transfer financial collateral arrangements with any Client who is a Retail Client for the purpose of securing or covering present or future, actual or contingent or prospective obligations of such Client.

36.12 The Company shall not grant security interests, liens or rights of set-off over Client money enabling a third party to dispose of the Client's money in order to recover debts that do not relate to the Client or provision of services to the Client, unless this is required by Applicable Law in a third country jurisdiction in which the Client money may be held. If the Company will enter into such an agreement, it will amend this Client Agreement accordingly to reflect this.

36.13 The Company provides the Client access to an online system on which the Client can obtain information in relation to the Client money that the Company holds on behalf of the Client, as provided by Applicable Regulations.

36.14. The Company is a member of the Investors Compensation Fund (ICF). So, depending on his categorization, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations as explained in the "Investors Compensation Fund Policy".

36.15. Profit or loss from CFDs trading is deposited in/withdrawn from the Client Account once the Transaction is closed.

36.16. If the Client Account has funds of less than minimum initial deposit (according to the Currency of the Client Account) as determined by the Company in its discretion from time to time in the Contract Specifications, the Company reserves the right to close the Client Account, notify the Client accordingly and charge the Client any bank or other related charges.

37. INACTIVE CLIENT ACCOUNTS

37.1 If over a period of three (3) calendar months or as specified on our Company's Website, no trading transactions are processed over a trading account, the account will be considered as "inactive".

37.2 As "no trading transactions" we consider when:

- No funds were deposited within the last three (3) calendar months or as specified on our website, or
- No Trades / Positions have been executed or are Open or Pending in the last three (3) calendar months or as specified on our website.

37.3 If the Client Account is inactive for more than three (3) calendar months the Company reserves the right to charge a monthly account **inactivity fee** as determined by the Company at its discretion from time to time in the Costs and Charges policy and/or on our website, in order to maintain the Client Account open and any bank or other related charges.

37.4 Inactive Accounts for more than 3 calendar months will require unlocking with the assistance of Customer Support.

37.5 If a Client has more than one (1) trading account and at least one of his/her trading accounts is active, then no inactivity fee will be applied, even where one (1) or more of the Client's trading accounts was deemed inactive or dormant.

38. JOINT ACCOUNTS

38.1 We shall be entitled to act for You upon instructions given or purporting to be given by You without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions provided such instruction is accompanied by Your correct Account number and password. If Your Account is a joint account, You agree that we are authorized to act on the instructions of any one person in whose name the Account is held, without

further inquiry. We shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by us in reliance on any such instructions or on the apparent authority of any such persons.

38.2 Where Your trading Account held with the Company, is jointly owned by two or more beneficiaries:

- a) Each joint Account holder will be jointly and severally liable for all obligations to the Company arising in respect of Your joint trading Account.
- b) Each of You is separately responsible for complying with the terms of this Agreement.
- c) If there is a dispute between You which we know about, we may insist that both or all of You authorise written instructions to us.
- d) If one of You dies, the survivor(s) may continue to operate the trading Account and if there is more than one survivor, the provisions of this paragraph will continue to apply to the trading Account.
- e) Where You provide personal and financial information relating to other joint Account holders for the purpose of opening or administering Your trading Account You confirm that You have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this Agreement.
- f) Any of You may request closure and the redirection of balances, unless there are circumstances that require us to obtain authorization from all of You.
- g) Each of You will be given sole access to the funds initially deposited by You in Your joint trading Account. Should You wish to withdraw these funds from Your trading Account, You will be required to complete and sign a withdrawal form or an electronic withdrawal form, upon receipt of the completed withdrawal form You will be granted permission by the Company to withdraw funds up to the amount of available account balance, provided that the conditions for withdrawals are satisfied. The Company will credit the amount withdrawn in the same bank account, credit/debit card or other payment method from where it was originally debited.
- h) In order for this Agreement to be valid and binding it is required that all joint Account holders sign the Agreement and in case any of the Account holders wish to terminate this Agreement and close the joint trading Account held with the Company, the written consent of all Account holders shall be obtained.

39. LIEN

The Company shall have a general lien on all Client money held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of the Client's obligations.

40. NETTING AND SET-OFF

40.1 If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then the Company may determine that the mutual obligations to make payment are set-off and cancel each other. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.

40.2 The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances.

40.3. It should be noted that the Company does operate on a "negative balance protection" basis. This means the limit of a retail Client's aggregate liability to the amount available in the trading account's balance.

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

41. RECONCILIATIONS

The Company will carry out reconciliations of records and Client money with the records and accounts of the money the Company holds in the Segregated Client Account(s) on a frequent basis. If a transfer is required to or from the Segregated Client Account(s) this will be done by the close of business on the day that the reconciliation is performed.

42. DEPOSITS AND WITHDRAWALS

42.1 The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be accepted by bank transfer, Swift, E-wallet, debit / credit card or any other method of electronic money transfer (where the originator is the Client) acceptable by the Company from time to time. The Company shall credit the Client Account once the amount is cleared in the bank account of the Company with the relevant amount. The relevant amount will be net of any transfer fees or other charges incurred by the Company that are imposed by the Institution (or intermediary involved in the process) that holds the Funds.

42.2 The Company will not accept third party or anonymous payments of funds in the Client Account.

42.3 The client accepts that the Funds shall be deposited in the Client's trading account only if the Company is satisfied that the sender of the Funds is the client or his/ her authorized representative; if the Company is not satisfied as to the above then the Company has the right to reject the Funds and return them to the remitter net of any transfer fees or other charges incurred by the Company, using the same transfer method as the one through which it originally received the Funds.

42.4 The Company will effect withdrawals of Client funds upon the receipt of an application for withdrawal made via the Company dedicated channel, within 24 hours if no documentation or information is missing or out of date.

42.5 The client accepts that withdrawal of any part of the Funds shall be concluded using the same transfer method and the same remitter as the one which the Company originally received the Funds from; under such circumstances, the Company shall return the part of the Funds requested net of any transfer fees or other charges incurred by the Company.

42.6 The Company reserves the right to decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.

42.7 Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account, the Company shall pay the funds within two Business Days, if the following requirements are met:

- a) the withdrawal instruction includes all necessary information in the Personal Area;
- b) the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Trading Account or at the Client's request to a bank account belonging to the Client;
- c) the account where the transfer is to be made belongs to the Client;
- d) at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges;
- e) there is no Force Majeure event which prohibiting the Company from effecting the withdrawal.
- f) the Client and must be fully verified according to Verification guidelines set forth on the Website.

42.8 Withdrawals will only be effected towards the Client. The Company will not to effect withdrawals to any other third party or anonymous account.

42.9 The Company reserves the right to request additional information and/or documentation to satisfy itself that the request is legitimate. In addition, the Company reserves the right to reject such a request if it deems that this may not be legitimate. The client accepts that under such circumstances there may be a delay in processing the request.

42.10 Clients making both deposit and withdrawals via Wire Transfers may be subject to the transferring bank(s) wiring fees.

42.11 All or some payment and transfer charges will be borne by the Client and the Company shall debit the Client Account for these charges. All applicable charges are subject to changes at the Company's discretion are posted on the Site and the Client remains solely responsible to review the charges prior to effecting transactions and keep up to date with any changes that may occur from time to time.

42.12 The Company may choose to charge fees on deposits and/or withdrawals. Such fees, if and where applicable, are subject to changes at the Company's discretion. All costs and charges are available on the Company's website. It remains the Client's responsibility to remain informed and read all information made available in this respect.

42.13 In accordance with any applicable limitations on how it operates and any other rights or conditions on such withdrawal, clients have the right to withdraw all or part of the funds equivalent to the free Margin available in their Account(s) to their Wallet. If we have good reason to think that a withdrawal request is being made in an effort to take advantage of our Negative Balance Protection Policy (the "NBP"), we reserve the right to reject it.

43. TRANSFER OF FUNDS BETWEEN CLIENTS' ACCOUNTS

43.1 In the case where there is a request for transfer of funds between clients' accounts, then the involved parties need to submit instructions to the company's back-office department requesting the transaction.

43.2 The company, at its sole discretion, has the right of rejecting such request if there are doubts on the legality of the transaction.

44. SYSTEM OPERATION

The Platform or the System is a trading platform which consists of trading interfaces and/or applications intended for electronic trading transactions and related features (the "Platform"). The Platform enables access from different computers, operating systems, browsers, tablets, mobile device etc., to a trading platform owned by a third party or its licensors (collectively, the "Licensor") and intended for electronic trading transactions.

45. POWERS AND AUTHORITIES OF THE COMPANY

45.1 The Company shall make commercially reasonable efforts to prevent any malfunctioning in the Site's activity. However, in any event of a technical failure (or any other error) in the Site's systems for any reason whatsoever, the Company will be entitled to cancel Your participation in any of the Services, concerning which the malfunctioning has occurred. In such an event, the Company's responsibility and liability will be limited only to the participation fee sum that was paid by You for participating in such Services, and Your Account will be credited accordingly.

45.2 The Company shall not be held liable for any technical failures and/or difficulties either on the Company's site or Your site which shall disable You from reviewing Your Account Balance.

45.3 In the event of a technical failure, in respect to the services of the platform and the liquidity provider, the Company may, at its discretion, be available to receive orders from You through the form of a recorded Call or an e-mail to the Company's designated e-mail address trading@eightcap.eu (hereinafter referred to as "E-mail order(s)"). The E-mail orders shall only be acceptable by the Company if they contain the following information to be completed by You:

- a) Account Number:
- g) Buy/Sell:
- h) Symbol/Instrument:
- i) Lot Value:
- j) Stop loss or Take Profit:
- k) Subject of e-mail is "Urgent"

45.4 The Company shall arrange for the Call or E-mail orders to be executed within a few hours from the time of receipt of such Call or E-mail orders and upon the execution of such orders, the Company shall make available to You an execution confirmation which shall include the price and time stamp of the executed orders.

45.5 The Company reserves the right to cancel, terminate, modify or suspend the Services if for any reason, the Services cannot be conducted as planned, including, but not limited to, infection by computer virus, bugs, tampering or unauthorized intervention, fraud, technical failures or any other causes beyond the control of the Company. If any errors result in awarding payouts to You or in an increase in payouts owed or paid to You, You shall not be entitled to these payouts. You shall immediately inform the Company of the error and shall repay any payouts credited to Your Account in error to the Company (as directed by the Company) or the Company may, at its discretion, deduct an amount equal to those payouts from Your Account or set off such amount against any money owed to You by the Company.

45.6 The Company reserves the right limit, refuse or cancel any trade made by You or through Your Account, as well as cancel any trade (regardless of whether such cancellation was due to actions on Your part or of any third party), where the Company believes that any act of fraud or any other act of bad faith has been taken against the Company or any third party; in which case You will only be entitled to receive the participation fee sum that was paid by You for participating in such trade, and Your Account will be credited accordingly.

45.7 The Company shall be entitled, at its sole discretion, to amend, modify, or discontinue, from time to time, any of the Services, and/or bonuses and/or promotions and/or refer new Services, bonuses, and/or promotions. We shall not be liable for any loss suffered by You resulting from any changes made and You shall have no claims against Us in such regard.

46. AML PROCEDURES

No person shall abuse this website for the purpose of money laundering. The Company employs best-practice and guidance according to the applicable laws of anti-money laundering (AML) procedures. The Company reserves the right to refuse to do business with, to discontinue to do business with, and to reverse the transactions of, customers who do not accept or conform to the following AML requirements and policies:

- a) Clients must provide all requested information upon registration.
- b) When a customer maintains an account by means of telegraphic deposits, winnings will only be distributed to the holder of the originating bank account. When making deposits in this manner, it is the responsibility of the live trader to ensure that the trader's account number and registered name of the account owner accompany all transfers to the Company.
- c) When a customer funds an account by means of credit/debit card deposits, profits will only be distributed to the individual whose name appears on the card used to make the deposit and only be paid back to the same card.
- d) No winnings may be collected on accounts opened in false names.
- e) The Company may, from time to time, at its sole discretion, require a customer to provide additional proof of identity such as notarized copy of passport or other means of identity verification as it deems required under the circumstances and may at its sole discretion suspend an account until such proof has been provided to its satisfaction.

47. AUTOMATED TRADING SYSTEMS

47.1 The Clients agree that trading operations using additional functions such as Expert Advisors and/or any other software (if available in the Trading Terminal) are executed completely under the Clients responsibility, as they depend directly on their trading terminal and the Company bears no responsibility whatsoever.

47.2 Expert Advisor or any software that we determine, at our sole discretion, has as its purpose, applying any type of artificial intelligence analysis to our online trading facility and/or computer system(s), with the ultimate goal of gaining an unfair advantage and exploiting our trading facility is absolutely prohibited and falls under the definition of abusive trading and unlawful techniques; in the event that we determine, at our own discretion, that any such software has been misused, we reserve the right to take all necessary actions (please refer to Section 48 of this agreement). Additionally, we shall have the right to inform any interested third parties of your violation of this clause. Any dispute arising from such fraudulent and/or unlawful trading activity shall be resolved by us in our sole and absolute discretion, in the manner we deem to be most equitable to all parties. This decision shall be final.

48. ABUSIVE TRADING AND UNLAWFUL TECHNIQUES

48.1 Company retains the right, among other things, to take one or more of the following actions without prior Written Notice, if there is any sign or reason to believe (At Company's own discretion) that a prohibited activity, such as arbitrage, abuse, fraud, manipulation, or internal hedging done in concert with other parties, has taken place. This also applies to situations in which a participant is seen to be acting merely with the intention of gaining financial advantage, without truly having any interest in trading the markets or accepting market risk.

- a) Terminate this Agreement immediately without prior notice to the Client;
- l) Cancel any Open Positions;
- m) Temporarily or permanently bar access to the Trading Platform or suspend or prohibit any functions of the Trading Platform;
- n) Reject or Decline or refuse to transmit or execute any Order of the Client;
- o) Restrict the Client's trading activity;
- p) In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country;
- q) Cancel or reverse of profits gained through trading or the application of artificial intelligence in the Client Account;

- r) Take legal action for any losses suffered by the Company.

48.2 The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

49. GENERAL PROVISIONS

49.1 The Client acknowledges that no representations were made to him by or on behalf of the Company which have in any way incited or persuaded him to enter into the Agreement.

49.2 In case any provision of the Agreement is or becomes, at any time, illegal, void or unenforceable in any respect, in accordance with a law and/or regulation of any jurisdiction, the legality, validity or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of such provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

49.3 All Transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs (jointly hereinafter called the "Laws and Regulations") of the Cyprus Securities and Exchange Commission (CySEC), the Central Bank of Cyprus and any other authorities which govern the operation of the Investment Firms (as defined in such Laws and Regulations), as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding for the Client.

49.4 The Client shall take all reasonably necessary measures (including, without prejudice to the generality of the above, the execution of all necessary documents) so that the Company may duly fulfill its obligations under the Agreement.

Quotes Provision

49.5 The Company recalculates quotations on all traded instruments in real time on the basis of market conditions and streaming prices/liquidity obtained from liquidity providers and periodically provides the Client with these quotations.

49.6 All quotations that the Client receives through the client terminal are indicative and represent the best available Bid price in the market and the best available Ask price in the market obtained from liquidity providers.

49.7 The Client acknowledges that the Company is entitled to refuse to make available to the Client those quotations that have not changed since the previous provided quotes and the Client may not receive through the client terminal all the quotations that have occurred in the quote stream in the period between market quotes.

49.8 Quotations published on the Company's web site are provided indicatively and for information purposes.

Quotes may differ from the price of the underlying asset. If the underlying market is closed, quotations provided by the Company reflect the assumed price of the underlying asset.

49.9 The Company establishes a spread for each instrument in the contract specifications. The spreads shown on the Company's website are standard (average) spreads. The size of the standard spread may increase/decrease depending on market volatility. The Company shall be entitled to alter the amount of the spread without prior written notification to the Client.

49.10 In the case of unplanned interruption to the quote stream from the server caused by hardware or software breakdown, the Company shall be entitled to synchronize the quotation base on the server serving trading Clients using other sources such, but not limited to the following:

- i. Another trading or training server within the group;
- ii. Any other quotation sources.

49.11 Only if and when available, clients who prefer to execute trading operations with financial instruments with a fixed spread may do so upon accepting the required trading conditions presented on the Company's official website.

49.12 In case any dispute arises in relation to interruption to the quote stream, all decisions will be taken in accordance with the synchronized quotation base.

Adjustments

49.13 Determination of any adjustment or amendment of the size, value and/or number of the transaction (and/or of the level and size of any order) shall be at the Company's absolute discretion and shall be conclusive and binding upon the Client.

49.14 Where applicable (e.g. where a security is based on shares in respect of which the issuer pays dividends) a dividend adjustment will be calculated in respect of open positions held on the ex-dividend day for the relevant underlying security. Dividend adjustment will be credited to the Client's trading account if the Client buys, i.e. opens a long position, and debited if the Client sells, i.e. opens a short position.

Identification

49.15 Verification of the Client's identity is made in order to prevent any unauthorized access to the Client's account and is held by verification of the fact making operations exactly by the Client.

49.16 During registration of trading account the Client must provide the Company with correct and true information for identification in accordance with the Company's requirements (hereinafter referred to as the "Identification data"). The Client shall inform the Company about changes in identification data in proper time.

49.17 Personal data which shall be verified embodies, ID or passport details and registration address email address, phone number etc.

49.18 Passport details and address are being verified by the provided documents. For address confirmation Utility bill, telephone bill electricity bill can be provided.

49.19 The Company shall reserve the right to suspend execution of non-trading operations if the Client's identification data find incorrect or invalid as well as the Client does not send the requested documents. The Company shall reserve the right to suspend execution of non-trading operations if the Client's identification data find incorrect or invalid as well as the Client does not send the requested documents.

49.20 In case the Client loses the main password and e-mail specified at registration, account will be closed after a complete check and the funds will be withdrawn proportionally to the account(s) they were deposited from.

49.21 In order to identify the Client, the Company has the right to request at any time after a trading account is registered:

49.22 For an individual: a document proving his or her identity;

49.23 For a legal entity: the company's founding documents and documents substantiating the company's status.

Doubtful Operations

49.24 The Company shall monitor execution of these General Business Terms and be obliged to investigate doubtful operations of the Client by stopping such operations for necessary time.

49.25 In case of investigation of doubtful operations of the Client, the Company shall be obliged to demand the documents which are necessary for investigation from the Client. Signs of doubtful operations:

- Execution of a great number of transfers in the absence of operations on the trading account;
- Execution of operations devoid of apparent economic sense or other apparent purpose bearing the legal nature;
- The client's denial of delivery of personal information for identification purposes or impossibility to prove the client's identity;
- Repeated attempts to execute non-trading transactions for benefit of third parties;
- Forgery of the documents given by the client, mismatch of documents, provided in different time periods and represent falsely oneself to be another person.

49.26 The provided signs of doubtfulness of non-trading operations shall not be complete. A transaction can be found doubtful by specialists of the Company as a result of complex analysis and concomitants.

49.27 The Company has the right to cancel questionable operations by the Client and/or block all his trading accounts as well as trading accounts of Clients involved in the conducting of these operations. In this case the funds of the Client shall be withdrawn by any method convenient for the Company.

Trading Transactions

49.28 Buy orders (long positions) are made at the Ask price. Sell orders (Short positions) are made at the Bid price.

49.29 All open positions must be carried over to the following day according to time on the server.

49.30 The spread is not a fixed value, its size is determined depending on the market situation. The average spreads are shown in the contract specification on the Company's website.

49.31 The following types of execution are used in carrying out trades: Market Execution. The type of process used for each instrument is shown in the contract specification.

49.32 The main mean of issue of the Client's requests and instructions shall be the client terminal. The Client shall have the right to use the service of instruction transmissions through the operator by phone only in case of impossibility of use of the client terminal.

Client's Requests and Orders

49.33 The Company is entitled to refuse a Client's request or instruction in the cases where the Company is unable to hedge the transaction with the assistance of a liquidity provider or when the liquidity provider declines to perform the transaction.

49.34 In cases of cancellation of a transaction previously carried out or a change in price by a liquidity provider, these changes shall take place in the Client's trading account.

49.35 The Client is insolvent, if he:

- i. The Client does not fulfil the duties specified in the Client Agreement and annexes to it;
- ii. The Client does not observe margin conditions and requirements;
- iii. The Client has been declared the bankrupt;
- iv. The Client does not comply with the conditions of Chapter «Guarantees» of these General Business Terms.
- v. In the case of the Client's insolvency Company (without the prior written notification) can:
 - a. Close all or any open positions at current market prices;
 - b. Write off from Client's trading account the amount that the Client owes the Company;
 - c. Close any trading account of the Client.

49.36 Refusal of a Client's request or instruction is accompanied by a corresponding message on the client terminal.

49.37 In exceptional cases, the company, despite the cases described above, can decide to execute Client's order.

49.38 In cases when expert advisor sends great number of economically unreasonable orders (including and going beyond numerous tries of trading operation execution with lack of free margin) the Company has a right to disable electronic advisors work till the moment of Client error correction in electronic advisor software.

Open A Position

49.39 In order to give an instruction to open a position, the Client shall specify the quoted instrument and volume of transaction in lots or units.

49.40 Opening transaction volume is calculated using the following formulas:

- If CFD on currency pair tool is used: $\text{Opening transaction volume} = \text{volume in MT lots} * \text{contract size} * \text{margin currency to USD exchange rate}$.
- If CFD on futures tool is used: $\text{Opening transaction volume} = \text{volume in MT lots} * \text{contract size} * \text{margin currency to USD exchange rate}$.
- Margin currency is:
 - i. For FOREX tool, first currency in the pair;
 - ii. For CFD on futures, quote currency of the instrument.

49.41 Notwithstanding the above, the Client's instruction is executed at the best available price from the Company's liquidity providers.

49.342 Once the server has received the Client's instruction to open a position, it will be automatically opened if the Free Margin is sufficient to open the position:

- i. A new position is imputed to the list of open positions;
- ii. "New Margin" for the cumulative Client's position, including imputed new position, is calculated at the current market prices at the moment of verification;
- iii. All Floating Profits/Losses for all open positions, including the imputed new position, are calculated at the current market prices;

iv. New "Free Margin" is calculated as follows.

49.43 If "Free Margin" is more or equal to zero and the total Client position including imputed new position does not exceed present limits specified for this type of account. Then the position is opened. The process of opening the position is followed by the relevant record in the Server Log-File.

49.44 If "Free Margin" is insufficient, then the Company has the right to decline the instruction to open the position. If opening a tentatively added position with the current spread value will result in a Margin Call or negative Equity value, the position will not be opened.

49.45 The Company has the right to prohibit the opening of new positions for a certain financial instrument for an indefinite period of time without the Client's prior notice.

49.46 An instruction to open a position shall be deemed executed and the position shall be deemed open once the relevant record appears in the server.

Close A Position

49.47 In order to give an instruction to close a position, the Client shall specify the ticker and the volume of transaction.

49.48 In order to close a position via the client terminal the Client shall press the relevant button at the moment when the Client is satisfied with the quote in the Quotes Flow.

49.49 The Client's instruction to close a position may be executed at a price which differs from the quoted price that the Client received in the client terminal during the last provided quotes in the following cases:

- i. If the current quotation has changed since the time of the last provided quotes;
- ii. If the quotation from the last provided quotes applies to a smaller trade volume than the Client's trade volume;
- iii. If the liquidity provider has executed the transaction at this price.

49.50 In all cases, the Client's instruction will be executed at the best available price from the Company's liquidity providers.

49.51 The position is deemed closed once the relevant record appears in the server.

Stop Out

49.52 The company has the right to forcibly close the Client's positions if the Stop Out level of margin is reached or there is negative Equity.

49.53 If the Client has several Open Positions, the first position which has to be placed in the queue in order to be compulsorily closed is the one with the highest Floating Loss.

49.54 In the event that a Stop Out execution resulted in the client's overall equity from all of the money held in various accounts within the business going negative, compensation will be given if the client fits under the category of a retail client. Other client types are not required to receive negative balance protection from the company.

Orders

49.55 In order to open a position, the following orders may be used:

- i. "Buy Limit" - an order to open a Long Position at the price lower than the market price at the moment of placing the Order;
- ii. "Buy Stop" - an order to open a Long Position at the price higher than the market price at the moment of placing the Order;
- iii. "Sell Limit" - an order to open a Short Position at the price higher than the market price at the moment of placing the Order;
- iv. "Sell Stop" - an order to open a Short Position at the price lower than the market price at the moment of placing the Order;

49.56 In order to close a position the following orders may be used:

- i. "Stop Loss" - an order to close a previously opened position at the price less profitable for the Client than the market price at the moment of placing the Order;
- ii. "Take Profit" - an order to close a previously opened position at the price more profitable for the Client than the market price at the moment of placing the Order.

Placement and time of orders

49.57 The Client may place, modify or delete orders only within trading hours for the relevant Instrument. The trading hours for each Instrument are indicated in the Contract Specifications.

49.58 Pending orders on the Instruments, that have “GTC” “Good Till Cancelled” status will stay in the queue until are manually canceled.

49.59 The expiry date and time can be set by the Client in the “Expiry” field.

49.55 Pending orders on the instruments, that have “Today” status will be deleted at the end of a trading session.

49.56 Stop Loss and Take Profit for all Instruments have “GTC” status “Good Till Cancelled”.

49.57 In order to give an Instruction to place a pending order, the Client shall specify the following required parameters: instrument, transaction size, order type and order level. In addition the Client may indicate the following optional parameters: level of “Stop Loss”, level of “Take profit”, date and time when the pending order expires.

49.58 The Instruction will be declined if any of the required parameters is not specified or is incorrect, any of the optional parameters is incorrect.

49.59 If the Client gives an instruction to place “Stop Loss” or “Take Profit”, the following information must be specified: ticker of the open position, level of the “Stop Loss” and level of the “Take Profit”.

49.60 While giving an instruction to place «Stop Loss» and/or “Take Profit” orders on opened position or pending order, the difference in pips/points between the “Stop Loss”, “Take Profit” or the pending order level and the current market price must not be less than the “Limit & Stop Levels” parameter indicated for each Instrument in the Contract Specifications, and the following conditions must be met:

- i. For the “Stop Loss” order on the Short Position the current market price is the Ask price and the order must not be placed lower than the Ask price plus the “Limit & Stop Levels” parameter indicated for this Instrument;
- ii. For the “Take Profit” order on the Short Position the current market price is the Ask price and the order must not be placed higher than the Ask price minus the “Limit & Stop Levels” parameter set for this Instrument;
- iii. For the “Stop Loss” order on the Long Position the current market price is the Bid price and the order must not be placed higher than the Bid price minus the “Limit & Stop Levels” parameter set for this Instrument;
- iv. For the “Take Profit” order on the Long Position the current market price is the Bid price and the order must not be placed lower than the Bid price plus the “Limit & Stop Levels” parameter set for this Instrument;
- v. For the “Buy Limit” order the current market price is the Ask price and the order must not be placed higher than the Ask price minus the “Limit & Stop Levels” parameter set for this Instrument;
- vi. For the “Buy Stop” order the current market price is the Ask price and the order must not be placed lower than the Ask price plus the “Limit & Stop Levels” parameter set for this Instrument;
- vii. For the “Sell Limit” order the current market price is the Bid price and the order must not be placed lower than the Bid price plus the “Limit & Stop Levels” parameter set for this Instrument;
- viii. For the “Sell Stop” order the current market price is the Bid price and the order must not be placed higher than the Bid price minus the “Limit & Stop Levels” parameter set for this Instrument.

49.61 An order is deemed placed once the relevant record appears in the server.

49.62 An instruction to place an order will be declined by the Company if it precedes the first quote on the Market Opening.

49.63 If the Client gives an Instruction to modify pending order parameters, the Client shall specify the following: ticker, pending order level, level of “Stop Loss”, level of “Take Profit”. If any of the indicated information is incorrect and the orders are placed/modified/deleted via the client terminal without using an Advisor, the instruction will be declined and the “Modify” button will remain inactive.

49.64 If the Client gives an instruction to modify “Stop Loss” and “Take Profit” orders on the open position the Client shall specify ticker, level of “Stop Loss”, level of “Take Profit”. If any of the indicated information is incorrect and the orders are placed/modified/deleted via the client terminal without using an Advisor, the instruction will be declined and the “Modify” button will remain inactive.

49.65 When the Client gives an instruction to delete a pending order, the Client shall specify its ticker. An instruction to modify or delete an order is deemed executed and the order is deemed modified or deleted once the relevant record appears in the server.

49.66 The Company has the right to deny order modification in case set price of "Stop Loss" or "Take profit" implies current price automatic execution at the moment of the modification.

49.67 The Company is also entitled to refuse to open or modify pending orders if the order Stop Loss is nearer to the opening price than the distance of the average spread

49.68 The Company has a right to use market price when executes Take Profit, Stop Loss, Buy Limit, Sell Limit, Buy Stop and Sell Stop orders

Execution of Orders

49.69 The Order is placed in the queue in order to be executed in the following cases:

- i. The "Take Profit" on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the order level;
- ii. The "Stop Loss" on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the order level;
- iii. The "Take Profit" on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the order level;
- iv. The "Stop Loss" on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the order level;
- v. The "Buy Limit" is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the order level;
- vi. The "Sell Limit" is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the order level;
- vii. The "Buy Stop" is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the order level;
- viii. The "Sell Stop" is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the order level.

49.70 The Company will endeavor to execute Limit Orders at the limit price requested by the Client. However the Company may not be able to execute any of the Limit Orders for reasons including without limitation (i) there is not enough volume in the underlying market, (ii) the order exceeds the Company's risk management limits as set and amended by the Company from time to time based on market conditions and other relevant factors, (iii) the bid or ask (whichever relevant to Your Limit Order) is not at the required level i.e. if the order is to sell then the bid level must reach Your limit price, if the order is to buy, the ask price must reach the limit price.

49.71 If the price reaches an Order set by the Client such as: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit or Sell Stop, then these Orders are automatically executed. However, under certain trading conditions it may be impossible to execute Orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit or Sell Stop) at the Client's requested price. In this case, the Company has the right to execute the Order at the first available price. This may occur, for example, at times of rapid price fluctuations if the price rises or falls in one trading session to such an extent that, under the rules of the relevant exchange, trading is suspended or restricted, or this may occur at the opening of trading sessions. The minimum level for placing Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit and Sell Stop orders, for a given CFD, is specified in the platform under the contract specs of each instrument. The Client has no right to change or remove Stop Loss, Take Profit and Limit Orders if the price has reached the level of the order execution.

49.72 The following rule operates for orders that fall in a gap on certain currency pairs as shown in the Contract Specifications section on the Company's website: if the order is executed in market conditions different from normal (for example: under conditions of low liquidity), or if the price specified in the pending order falls into the gap and the difference (absolute value) in points between the first market quote (after the gap) and the price of the order is equal to or exceeds a certain number of points (gap level) for a particular instrument, such an order, as mentioned in either i) or ii) above, will be executed at the first market quote that follows the gap.

49.73 It's crucial to keep in mind that orders could not always be executed exactly as requested when placing them. In fact, it's possible that the order will be filled at a price that is higher, lower, or even different from the one that was asked. This is due to the market's ongoing volatility, which causes quick changes in an asset's price and availability. It's crucial to realize that while the Company will try their best to execute orders according to specification, cannot ensure that the execution will be precise.

49.74 In conditions where there is insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, it becomes impossible to execute market orders to open positions fully and

partial execution of the order occurs, that is, opening of the position only up to the available market volume or volume offered by the liquidity provider, and for the remainder of the volume a cancelled order is created.

49.75 In conditions of insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, it becomes impossible to execute market orders to close positions fully and partial execution of the order occurs, that is, reduction of the open position only by the available market volume or volume offered by the liquidity provider and the creation of a closed position for this volume.

49.76 In conditions of insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, execution of orders in full volume for Buy Stop, Buy Limit, Sell Stop and Sell Limit Orders becomes impossible. In this case partial execution of orders is carried out by opening positions for the volume available from the liquidity provider, but for the remaining volume a new pending order of the same type is created;

49.77 In conditions of insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, execution of orders in full volume for Stop Loss and Take Profit Orders becomes impossible. In this case partial execution of orders is carried out by closing positions by the available market volume or volume available from the liquidity provider, but for the remaining volume a new open position is created.

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