

# **GENERAL TERMS & CONDITIONS OF BUSINESS**

## **FOR RETAIL CLIENTS & PROFESSIONAL CLIENTS (Non-Institutional Line of Business)**

**Leverate Financial Services Ltd is regulated by CySEC License No. 160/11**

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# GENERAL TERMS & CONDITIONS OF BUSINESS

## FOR RETAIL CLIENTS & PROFESSIONAL CLIENTS

### (Non-Institutional Line of Business)

#### 1. GENERAL

- 1.1. The website is operated and owned by Leverate Financial Services Ltd (the “**Company**”), a financial services company incorporated according to the laws of the Republic of Cyprus, Registration number 290182, having its registered office at 88 Agias Fylaxeos street, Zavos City Centre, 3025 Limassol, Cyprus. The Company operates under license number 160/11, issued in Cyprus by the Cyprus Securities and Exchange Commission whose offices are located at 19 Diagorou Street, 1097 Nicosia, Cyprus (the “**CySEC**”). The Company is trading under the name of BCM.
- 1.2. This agreement (hereinafter referred to as “**Agreement**”) establishes and regulates all relationships between Leverate Financial Services Ltd and every client who completed an application and opened an account (hereinafter referred to as “**Client**”). You accept the Agreement during the process of registration as a user of our Services. By accepting the Agreement, you enter into a legally binding agreement with Leverate Financial Services Ltd. If you do not agree to be bound by the terms and conditions of this Agreement, then you should not use or access the Company’s services and inform the Company in writing immediately.
- 1.3. As this Agreement is a distance contract, it is amongst others, governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 implementing the EU Directive 2002/65/EC, under which signing the Agreement is not required and the Agreement has the same judicial power and rights as a regular signed one. In case where you wish to receive a printed copy of this Agreement, duly signed and stamped by the Company, you must send two (2) signed copies of this Agreement to the Company, stating your postal address and a countersigned copy will be sent back to that address.
- 1.4. In addition you acknowledge that you have reviewed and accepted the following legal documents that can be found on the Company’s website: “Privacy Policy and Cookie Policy”, “Risk Warnings and Disclosures”, “Best Interest and Order Execution Policy for Retail Clients and Professional Clients”, “Client Complaint Policy”, “Investor Compensation Fund Leaflet”, “Leverage Policy”, “Conflicts of Interest Policy”, “Client Categorization Policy”, , “Consequences of Categorisation as a Professional Client or an Eligible Counterparty”, “General Data Protection Policy”, as well as other rules and policies relating to the Services (collectively referred to as “**Legal Documentation**”), available on the Company’s website.

#### 2. DEFINITIONS

- 2.1. 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.
  - “**Affiliate**” shall mean in relation to the Company, any entity that 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.
  - “**Alter Transactions**” shall mean any modification to the Client’s account Margin by way of Deposit or Withdrawal, or the modification of the transaction open/close rate, commissions, charges, open/close

times, profit or loss, or any other parameters of a transaction.

- **“Applicable Regulations”** shall mean:
  - a) CySEC Rules or any other rules of a relevant regulatory authority having powers over the Company;
  - b) the Rules of the relevant Underlying Market;
  - c) the provision of Investment Services, exercise of Investment Activities, the operation of Regulated Markets and other related matters Law of 2017 and 2020, as amended; and
  - d) all other applicable laws, rules and regulations of Cyprus or of the European Union from time to time.
- **“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.
- **“Ask”** shall mean the higher price in a Quote at which the price the Client may buy.
- **“Banned Jurisdiction(s)”** shall mean all countries, other than those listed in the ‘Cross Border Services to Member States’ section and the ‘Provision of Services to Countries Outside EU’ section of the Company’s information page on the CySEC website, at <https://www.cysec.gov.cy/en-GB/entities/investment-firms/cypriot/37647/>, as well as Belgium and any other jurisdiction we may from time to time designate as a **“Banned Jurisdiction”**.
- **“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.
- **“Base Currency”** shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.
- **“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 December 25, or January 1 or any other Cyprus or international holidays to be announced on the Company’s Site.
- **“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 Site and opens an Account. Any reference in the Agreement or any part thereof to a person includes individuals and legal entities.
- **“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 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.
- **“Closed Position”** shall mean the opposite of an Open Position.
- **“Company’s Online Trading System”** shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, 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's 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.
- **“Corporate Action(s)”** shall mean any action(s) taken by an issuer, whose listed securities are associated with the financial instruments traded through the Company trading platform(s), including, but not limited to instances of: (i) stock split, (ii) consolidation, (iii) rights issue, (iv) merger and takeover, and (v) dividends.
- **“CRS”** it is an abbreviation of Common Reporting Standard.
- **“Trading Conditions”** 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, 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 Trading Conditions appear on the website of the Company.
- **“Currency of the Client Account”** shall mean the currency that the Client Account is denominated in.
- **“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”** means the Cyprus Securities and Exchange Commission, the Company's national regulator.
- **“CySEC Rules”** shall mean the Directives, Circulars, Decisions, Guidelines, Rules, Regulations and notes of CySEC.
- **“Eligible Counterparty”** shall mean an “Eligible Counterparty” for the purposes of the CySEC Rules, as determined in Client Categorization Policy.
- **“ESMA”** means the European Securities Market Authority.
- **“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 18.
- **“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 his account automatically managing all aspects of trading operations from sending orders directly to the Company's Online Trading System to automatically adjusting stop

loss, trailing stops and take profit levels.

- **“FATCA”** – it is an abbreviation of Foreign Account Tax Compliance Act.
- **“FFI”** – it is an abbreviation of Foreign Financial Institution.
- **“Financial Instrument(s)”** shall mean the Financial Instruments in the Company’s CIF license appearing on CySEC’s website ([www.cysec.gov.cy](http://www.cysec.gov.cy)).
- **“Floating Profit/Loss”** shall mean current profit/loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).
- **“Force Majeure Event”** shall have the meaning as set out in paragraph 19.1.
- **“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) Used Margin (Free margin = Equity - Used Margin).
- **“He”** shall mean he or she, as appropriate. Words denoting the singular shall include the plural and vice versa and words denoting a given gender shall include any other gender.
- **“Hedge”** or **“Hedging”** shall mean any trade which is executed and has the intent or effect of reducing the risk of adverse price moments in another trade.
- **“Illegal Activity”** 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.
- **“Inducement”**: The receipt or payment by an Investment Firm of a fee, commission or non-monetary benefit that could in certain circumstances, place the firm in a situation where it would not be acting honestly, fairly and professionally in accordance with Client’s best interest and also would create conflicts of interest between the Client and the Company.  
in compliance with Article 24(13)(d) of MiFID II.
- **“Internet Latency”** shall mean any kind of delay that happens in data communication over a network.
- **“Introducer”** shall mean a third party who introduces prospective Clients to the Company.
- **“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”** shall mean any "Know Your Client" process required to be made by the Company under the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007-2019, as amended, and all Applicable Regulations, 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”** shall mean a ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that in order to open a position, the Initial Margin is one hundred times less than the Transactions Size.
- **“Licensor”** has the meaning attributed to it in paragraph 38 of this Agreement.
- **“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 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. This shall take place in case the client does not have enough margin to open new positions or maintain existing positions open.
- **“Margin Level”** shall mean the percentage of Equity to Necessary Margin ratio. It is often expressed in percentage. It is calculated as:  $\text{Margin Level} = (\text{Equity} / \text{Used Margin}) \times 100$ .
- **“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.
- **“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 to maintain Open Positions, for each type of CFD.
- **“Non-Institutional Line of Business”** shall mean the services provided by the Company to Retail Clients and/or Professional Clients, who are investing their own funds to trade in Financial Instruments through the Company’s Online Trading System, on margin that is deposited in their trading account with the Company.
- **“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.
- **“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.
- **“Parties”** shall mean the parties to this Client Agreement – the Company and the Client.
- **“Pip Hunting”** shall mean the situation when the Client opens a position and closes it in a very short time.
- **“Politically Exposed Persons”** shall mean:
  - a natural person who is or who has been entrusted with prominent public functions in the Republic of Cyprus 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 Boards;
    - c) members of the governing Boards of political parties;
    - d) members of supreme courts, of constitutional courts or of other high-level judicial Boards, 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 Boards 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's 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 Categorization Policy.

- **"Scalping"** shall mean the form of trading strategy through which the Client, either solely acting or acting with others (internally by using other trading accounts held with the Company or by sharing the same IP address, or externally by using other trading accounts held with other brokers), performs and/or tries to perform numerous transactions within a very short time (for example up to three minutes), hedging positions (partially or fully) by holding open position on the opposite side of a trade, or by holding a position in a spot asset and the opposite position in the future of that asset, or buying at Bid price and selling at Ask price so as to gain the Bid/Ask difference, or in general a trading activity pattern that indicate that the Client aims to benefit financially without being genuinely interested in trading in the markets and/or taking any market risk.



- **“Services”** shall mean the services and activities covered by the Company’s CySEC license from time to time offered at 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 any site and/or mobile site and/or mobile application owned, operated or hosted by the Company.
- **“Slippage”** shall mean the difference between the expected price of a Transaction in a CFD, and the price the Transaction is executed at. Slippage often occurs during periods of higher volatility (for example due to news 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.
- **“Suitability Test”** shall mean the suitability test for the purpose of assessment by the Company whether the Client is suitable to receive the relevant service on an advised basis and as this will be implemented in the Registration Form.
- **“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 and is considered as additional fees. Swaps or Rollovers shall also include other fees or adjustments induced by corporate actions, such as cash dividends and/or other adjustments that might affect the underlying position of CFDs.
- **“Trailing Stop”** shall mean a stop-loss order set at a level below the market price for a long position and above the market price for short position. The trailing stop price is adjusted as the price fluctuates. As the market price changes in traders favour, the stop price changes by the trail amount, but if the price changes against the trader, the stop loss price does not 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.
- **“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 person 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 foreignperson
- **“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.

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

- 2.3. 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.
- 2.4. 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.

### **3. LICENSE AND USE OF THE TRADING PLATFORM**

- 3.1. Leverate Financial Services Ltd, which is registered in Cyprus, is authorized and supervised by the Cyprus Securities and Exchange Commission (CySEC) under the Provisions of Investment Services Law of 2007, Law 144 (I)/2017 and Law 87(I)/2017 and 2020 (collectively referred to as “the Law”), as subsequently amended from time to time, and it is registered under the CySEC’s Register of Cyprus Investments Firms (CIF), with CIF number 160/11. The Company is registered under the Department of Registrar of Companies of Cyprus with Company Registration Number HE 290182 with a registered office at 88 Ayias Fylaxeos Street, Zavos City Centre, 3025 Limassol, Cyprus.
- 3.2. This Agreement and all transactions are subject to the Applicable Regulations so that, nothing in this Agreement shall exclude or restrict any obligation which We have to You under Applicable Regulations, We may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations, all Applicable Regulations and whatever We do or fail to do in order to comply with them will be binding on You, and such actions that we take or fail to take for the purpose of compliance with any Applicable Regulations shall not render Us or any of Our Directors, Officers, Employees or agents liable.
- 3.3. If a regulatory body takes any action, which affects a Transaction, then it is in the Company’s reasonable discretion to consider desirable to correspond with such action or to mitigate any loss incurred because of such action. Any such action shall be binding on you. If a regulatory body makes an enquiry in respect of any of your transactions, you agree to co-operate with us and to supply promptly any information requested in regard to the enquiry, if required.
- 3.4. The Client might be notified in advance about all the changes made in this Agreement. Any such amendments will also apply to positions opened and to orders placed prior to that date but shall in any event become effective within five (5) days from the published notification. If the client continues using the services of the Company after this term, then it shall be deemed that the Client expressly consents to the changes made. For the avoidance of any doubt, it is advised that the Client regularly checks this Agreement.
- 3.5. 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.
- 3.6. Using the Services is permitted solely to if you comply with all of the following:
  - a) On the date of registration, you are eighteen (18) years old or of legal age as determined by the laws of the country where you live (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 because 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 at the Site, you shall not participate in the prohibited activity.

- 3.7. The Client should take into consideration the fact that Forex and CFD trading might be considered illegal in some countries. The Company does not give any legal advice regarding the matter of legality of its services within the country of the Client's residence. The Company may refuse to provide its services to Clients from countries that consider them as illegal. However, its website will still be available. In this context, it should be stressed out, that if the Client resides or is present in a jurisdiction that prohibits the use of the services offered on the website, the Client shall not participate in the prohibited activity. The Company might not target specific jurisdictions, but it offers services on a cross-border basis, while not having 'physical presence' and following a 'reverse enquiry'.
- 3.8. You represent, warrant and agree to ensure that your use of the website 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 website and/or Services. We make no representations or warranties, expressed or implied, concerning the legality of the Services and/or of the 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 this website. You should consult with legal counsel in the applicable jurisdiction about the legality of your use of the website and/or the Services.
- 3.9. We reserve any and all rights to the Trading Platform not expressly granted to you by this Agreement. The Trading Platform is licensed to you by us and not sold to you. The Trading Platform, all copies and any derivative works thereof (by whoever created), the associated goodwill, copyrights, trademarks, logos, know how, patents and any intellectual property rights, are and shall remain owned solely by the Company or our licensors. Except for the license expressly granted to you under this paragraph, no other license, right, or interest in any goodwill, trademark, copyright, logo, know how, patent, service mark or other intellectual property right in the Trading Platform or any part of derivative work thereof is granted or conveyed to you.
- 3.10. The Trading Platform may be required to be shut down in order for maintenance works to be performed. This shall only be done in weekends, and during this time the Trading Platform will be inaccessible.
- 3.11. We make no express or implied representation or warranty:
  - a. That the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs, reconfigurations or upgrades);
  - b. As to the operation, quality or functionality of the Trading Platform;
  - c. That the Trading Platform will be free of errors or defects; and
  - d. That the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to your data or other property. We will not be liable for any data lost or any equipment or software replaced by you as a result of use of the Trading Platform.
- 3.12. You agree not to use the Company's trading platform for any fraudulent activities, such as price manipulation or intentionally caused trading platform malfunctions in order to get profit.
- 3.13. The Client must notify the Company about all occurrences of receiving wrong market data on the Trading Platform, failing to execute a trading order or false order execution, which the Client did not make.
- 3.14. The Company reserves the right, at its discretion not to offer services to Clients above 75 years old in case the services and/or products of the Company deemed not to be appropriate or suitable for the Client.

#### **4. SERVICES; TIED AGENTS**

- 4.1. The Client understands that the Company might offer its services via its Tied Agent. In addition, the Client acknowledges that the Tied Agent is a person or company established in a European Member State, who, acting on behalf on, and under the full and unconditional responsibility of Leverate Financial Services Ltd, promote investment or/and ancillary services by Leverate Financial Services Ltd, and attract clients or prospective clients for Leverate Financial Services Ltd. Leverate Financial Services Ltd remains fully and unconditionally responsible for any action or omission on the part of the Tied Agent when acting on its behalf. Tied Agent do not hold any clients' funds.
- 4.2. Currently the Company does not have any Tied Agent.
- 4.3. The Company's official language is the English language, and the Client should always read and refer to the main website for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English is for information purposes only and do not bind the Company or have any legal effect whatsoever. The Company has no responsibility or liability regarding the correctness of the information therein.
- 4.4. Subject to the Client's obligations under the Agreement being fulfilled, the Company may at its discretion offer the following Investment Services to the Client:
- a) Reception and transmission of orders in relation to one or more Financial Instruments;
  - b) Execution of orders on behalf of clients;
  - c) Dealing on own account;
  - d) Portfolio management;
  - e) Provision of investment advice;
- 4.5. In addition, the Company may, in its discretion offer the following Ancillary Services to the Client:
- a) Safekeeping and administration of Financial Instruments, including custodianship and related services;
  - b) Granting credits or loans to one or more Financial Instruments, where the firm granting the credit or loan is involved in the transaction;
  - c) Foreign exchange services where these are connected to the provision of Investment Services.
- 4.6. The term "Financial Instruments" is defined in in Section C of Annex I to Directive 2014/65/EU on Markets in Financial Instruments ("MiFID II") and includes, without limitation, the following:
- a. Transferable securities;
  - b. Money-market instruments;
  - c. Units in collective investment undertakings;
  - d. Options, futures, swaps, forward rate agreements and other derivatives contracts relating to securities, currencies, interest rates or yields or other derivative instruments, financial indices of financial measures which may be settled physically or in cash;
  - e. Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
  - f. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled

- g. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
- h. Derivative instruments for the transfer of credit risk;
- i. Financial contracts for differences;
- j. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Section, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF;
- k. Emission allowances consisting of any units recognised for compliance with the requirements of Directive 2003/87/EC (Emissions Trading Scheme)

**4.7. The Company shall act as principal and the sole execution venue (non-regulated market) for any Orders placed with the Company by the Client for any Financial Instrument offered by the Company as described in paragraphs 4.4. through 4.6. above**

4.8. Consequently, the Company is the sole Execution Venue for the execution of the Client's Orders and there will be no other competing venue to the Company.

**4.9. This also means that the Services of paragraphs 4.4. through 4.6. will involve transactions in Financial Instruments not admitted to trading in a Regulated Market, Multilateral Trading Facility (MTF) or Organized Trading Facility (OTF). By accepting this Agreement, the Client acknowledges, and gives his express consent for executing such transactions outside a Regulated Market, Multilateral Trading Facility (MTF) or Organized Trading Facility (OTF).**

4.10. 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.

## **5. CLIENT ACCOUNT OPENING PROCEDURE**

5.1. In the event that we accept you as our Client, you shall open a Trading Account in your name which will allow you to place orders on our Trading Platform. It is agreed and understood that the Company offers different types of Trading Accounts, which have different margin requirement and characteristics.

5.2. The Client agrees to provide identification details that are reliable and accurate at the moment of the registration.

5.3. In order to use the Trading Platform and our Services, you must register with us by providing personal details, including identity documents, as Registration Data. It is understood that we are not required to accept a person as our Client until all Registration Data and other information/documentation we request has been received, properly and fully completed by such person and all internal Company checks have been duly satisfied. It is further understood that we reserve the right to impose additional due diligence requirements to accept certain clients or continue the provision of services to certain Clients. The Client hereby acknowledges and agrees that the Company retains the right to block his/her/their Trading Account(s) if the Client fails to provide the Company with the requested information/documentation required for the performance of anti-money laundering checks/verifications.

5.4. If the Client is accepted by the Company as its Client, the Company will open a Client Account for him, as this is stated on the Company's website.

5.5. Client Identification Procedure:

**a) Individual Clients are required to provide:**

- i. **Proof of Identification (POI):** both sides and clear colored copy of Passport/Driving License/National ID card
- ii. **Proof of Address (POR):** a full clear page colored copy of a recent utility bill, bank statement or any other local authority bill. Your POR must include your full name and residential address and must be issued within the last six (6) months.

**b) Legal Entities are required to provide:**

- i. The Legal Entity Identifier (LEI)
- ii. Certificate of Incorporation
- iii. Certificate of good standing of the legal entity, if any (not older than 6 months)
- iv. Certificate of registered office
- v. Certificate of Directors and Secretary
- vi. Certificate of registered shareholders\*
- vii. Memorandum and articles of association
- viii. Resolution of the BoD stating that the company intends to open an account with the Company and assigning a person as the representative of the legal person and operate the account
- ix. KYC for the verification of the identity of the person(s) that are authorized by the legal person to operate the account and Power of Attorney if the said person is not a director of the company
- x. Copies of its latest audited financial statements and/or copies of its latest management accounts (if available) and/or a Company's declaration containing the company's assets (including current assets), liabilities, share capital and reserves as well as the Company's turnover. The said declaration should be signed by a managing director or a Company's representative holding a relevant Power of Attorney
- xi. In cases where the registered shareholders act as nominees of the beneficial owners, a copy of the trust deed/agreement concluded between the nominee shareholder and the beneficial owner has been agreed

\*For the verification of the Legal Entity's Director(s)/Authorized Representative/Shareholder (owning more than 25%) the below documents shall be submitted:

- i. Passport/national identity/driving license or any other document issued by an independent and reliable source that carries a photo
- ii. A recent utility bill dated within the last six months, current local authority tax bill, recent bank or credit card statement.

If any of the Directors/Shareholders is a corporate entity, the applicant should submit the Entity's incorporation documents as stated above and verification of the directors and shareholders.

**NOTES:**

- All the above-mentioned documents stated in the criteria of accepting new clients should be in English or translated into English
- The Legal Entity's documentation must be recent and original or certified as true copies of the original
- As an additional due diligence measure, the Company may do research and obtain information from the Registrar of Companies' records or from the equivalent authority in the legal person's country of incorporation.
- Documents with minor differences to the above which do not alter the meaning (equivalent documents) are acceptable.



In circumstances where we, in our sole and absolute discretion, deem that circumstances so warrant it and provided the minimum regulatory requirements are met, you have completed the on-boarding questionnaire and the new Client's cumulative total value of Deposit(s) do not exceed the amount of 2000 EUR/USD/GBP irrespective of the number of accounts the client holds with the Company, then we may provisionally permit you to trade on the understanding that:

- a. All the requirements of clause 5.5. herein are fully satisfied;
- b. The verification procedure will be completed within fifteen (15) calendar days of the initial contact (i.e. the day of your first deposit), in case the 15<sup>th</sup> day falls on a day which is not a business day in Cyprus or where the Company considers this day not to be a business day of the Company, including but not limited to, weekends, or local public holiday, then the Company will, in its sole and absolute discretion, consider the last business day preceding the expiry of the 15<sup>th</sup> day as the last day by which all the customer's account details and documents had to be verified.
- c. If the verification of your identification documents is not finalized within fifteen (15) days from the initial contact referred to above, we will, without any claim or liability for any damages or otherwise, close your account with all open trades and you will no longer be able to trade or deposit.
- d. The Support Department may contact you to complete the verification procedure to meet the 15-day deadline.
- e. If the verification procedure is not completed, then any open or pending positions will be closed on the fifteenth (15<sup>th</sup>) day of the initial deposit.
- f. In case the client failed to complete the verification process, during the timeframe of 15 days, any business relationship between the client and the Company will be terminated and the client's trading account/s will close on the 15<sup>th</sup> day. Any remaining/outstanding funds shall be returned to the place from where the client made the deposits, in the same way they were originally made (such as bank, credit card, etc), notwithstanding whether the client initiated a withdrawal request. The returned funds (deposits) include any profits the customer has gained during their transactions and deducting any losses incurred.

***By accepting these Terms and Conditions you give your explicit consent to each and every aspect of this procedure.***

- 5.6. In case you would like to register as a Corporate Client/Legal Entity then you must confirm that you accept all terms of the present Agreement on behalf of your whole organization. From another side, our Company is obliged to comply with confidentiality policy regarding all data that you submit. Additionally, please note that for Corporate Accounts, the registration process and required documentation differ.
- 5.7. You agree that you are responsible for the usage of all trading strategies, trades and analytical reports and the Company is not responsible for any of your actions.
- 5.8. You agree to provide to the Company your personal details (name, address of residence, date of birth, etc) for the purpose of opening a trading account, and you agree as well to provide further details, which might be needed. These details are used for verification to secure our clients' financial transactions.
- 5.9. You are the owner of a valid payment method (or authorized to use a valid payment method by the owner of that method).
- 5.10. You agree to use the Company's services exclusively on your own name and confirm that your actions do not have fraudulent intent.
- 5.11. You confirm that you are using the Company's services by your own free will.
- 5.12. You agree that data of your interaction with the Company will be saved and may be used in case of dispute situation between you and the Company or authorities and as per clause 27 of this Agreement.
- 5.13. You give consent of your data usage in order to optimize your interactions with the Company (to inform you

about important changes in the Company's practice) and as per clause 27 of this Agreement.

- 5.14. You will be aware that the Company may refuse to provide you one or another service in case it interacts with the interests of the Company.
- 5.15. You shall always collaborate with the Company in order to ensure that the Company at all times adheres to the Applicable Regulation.
- 5.16. The clients' deposit/s shall be originated from a bank account (or through other means that are linked to a bank account e.g. credit card), that is in the name of the client, in such case, the Company shall be able to verify the account holder. The first deposit (FTD) of the client shall be originated from an EU bank or a bank licensed within an equivalent AML jurisdiction (for third countries).
- 5.17. The Client is required to provide copies of any credit or debit cards used to fund the trading account immediately after the transactions have been made.

\*The Client shall provide a color copy of both the front and back pages of his/her credit or debit card. For security purposes, we recommend covering all digits except the last 4 on the front of the card and the CVV.

## **6. CLIENT CATERGORIZATION**

- 6.1. According to Applicable Regulations, the Company will treat the Client as a Retail Client, Professional Client or Eligible Counterparty ("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 application of such method. The Company will inform the Client of his classification.
- 6.2. The Client accepts that when classifying 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.
- 6.3. The Company will request supporting documents to verify if the Client fulfills the criteria required to be categorized as a Professional Client.
- 6.4. 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, sophisticated, and able to assess their own risk and are thus afforded fewer regulatory protections.
- 6.5. The Client has the right to request a different Classification thus to increase or decrease the level of regulatory protections afforded. Where a Client requests a different classification (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 Categorization Policy). However, if the abovementioned criteria are not met, the Company reserves the right to choose whether to provide services under the requested classification.
- 6.6. 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).

## **7. SUITABILITY AND APPROPRIATENESS TEST**

- 7.1. It is understood that when providing the Client with reception, transmission, and execution Services, the Company is not required to assess the suitability of the Financial Instrument in which the Client wishes to transact, nor the service(s) provided or offered to him. As a result, the Client will not benefit from the protection of the Applicable Regulations as regards the assessment of suitability. For all additional investment services (portfolio management and investment advice) the Suitability Assessment is required in



order to evaluate the client's knowledge and experience, financial situation and investment objectives.

- 7.2. The Company is obliged under Applicable Regulations to obtain information about the Client's knowledge and experience in the investment field (i.e. Appropriateness Test) so that it can assess whether the service or product envisaged is appropriate for the Client.
- 7.3. If the Client chooses not to provide such information to the Client, or if the Client provides insufficient information, the Company will not be able to determine whether the service or product envisaged is appropriate for the Client.
- 7.4. The Company shall rely on the information about his knowledge and experience provided from the Client to the Company is accurate and complete and the Company will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

## **8. ACCOUNT CREDENTIALS AND SECURITY**

- 8.1. You are responsible for:
  - a. Ensuring that your Account Credentials remain confidential and for taking such other precautions as may be necessary to ensure they cannot be used by any person other than you or your authorized representative and making sure that a third party is not provided access to your computer for example via using Team Viewer to turn on control on your computer;
  - b. Notifying us immediately if you become aware that your Account Credentials have in any way become compromised or if any third party may be able to access the Trading Platform;
- 8.2. Agreeing that we do not have to establish the authority of anyone quoting your Trading Account number and/or Account Credentials. The use of your Account Credentials by any third party is expressly prohibited.
- 8.3. If we believe that there is likely to be a breach of security, we may acquire you to change your Account Credentials or suspend your access to the Trading Platform.
- 8.4. You are responsible for ensuring that you solely control the access to your Account Credentials, and that no minor or other person is granted access to the Trading Platform using your Account Credentials. You acknowledge that you are ultimately and solely responsible for all actions on the Trading Platform through your Registration Data including any unauthorized disclosure of your Account Credentials.
- 8.5. You undertake to immediately notify us first orally and then in writing, if you become aware of any loss, theft or use by any other person or entity other than you, of any of your Registration Data, including your Account Credentials.
- 8.6. The Company notifies you that all trading orders and financial transactions that were initiated with your credential details will be considered as your orders and transactions made by you.
- 8.7. If we are informed from a reliable source that your Account Credentials may have been received by unauthorized third parties, we may, at our discretion without having an obligation to you, deactivate the Client Account. In such an event, we shall duly inform you of the actions taken from our side.
- 8.8. You acknowledge that we bear no responsibility if unauthorized third persons gain access to information, including but not limited to electronic communication, personal data, and account credentials 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.
- 8.9. You shall indemnify, defend, and hold us harmless from any claim, proceeding, loss or damages based upon any use, misuse, or unauthorized use of the Trading Platform through your Account Credentials.

## **9. CLIENT'S CONSENT**

- 9.1. The Client confirms that the funds, which are used for trading through the Company's services, belong to the Client are free from taxation and are not credit or fraudulent funds.
- 9.2. The Client obliges to act in his or her name and should not represent interests of any other third party. The only exception is the case when there are proper documents that entitle to act on behalf of another person and those documents must meet the Company's requirements.
- 9.3. The Client understands that the Company may return all funds to the legitimate owner if there will be any incontrovertible evidence that those funds, which are used for trading, belong to a third party or obtained by criminal means. More than that, the Company has the right to cancel the Client's transactions and terminate this Agreement. All legal measures can be taken to compensate for the Company losses if there are facts of the Client's fraudulent activity.
- 9.4. The Client confirms that by the moment of signing this Agreement he or she has reached the legal age and he/she is legally capable to act.
- 9.5. The Client agrees that any deals, which he or she made via the Company's services, shall be carried out through the Company's Trading Platform.
- 9.6. The Client is responsible to provide to the Company genuine documents and keep them up to date.
- 9.7. The Client is the sole responsible person for his/her trading activity and for any investment decision and shall not rely on any material provided by the Company or any of its employees or related parties and shall not treat such information as an investment advice or recommendation. Any material provided shall be used only for educational and informative purposes and shall not be considered as investment nor trading advice. No information provided by the Company shall be deemed as an assurance or guarantee on the expected results of any transaction.
- 9.8. If the Client chooses to install any third party or follows any instruction or indication from third party providers (such as trading signals, copy trading, strategies, expert advisors, algorithms etc), the Company shall not be held responsible for any losses incurred or any malfunctions, delays, inaccuracies due to the abovementioned.

## **10. CLIENT'S DECLARATION**

- 10.1. 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 because 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) will only invest in assets that he can afford to lose without having to change his standards of living, and the Client will cease trading if his financial situation no longer permits it. The Client understands that only assets that are not required for meeting the current expenses of his household and that are proportionate to his income and other assets should be placed at risk by Forex and CFDs Transactions.
  - d) trading on an electronic Company's Online Trading System carries risks.
  - e) the Client agrees and understands that:

- f) the Client 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;
- g) no interest shall be due on the money that the Company holds in his Client Account;
- h) 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, Multilateral Trading Facility or any other similar organization but Over The Counter (OTC).

10.2. The Client declares and confirms that:

- a. He has read all information available, regarding the Company, its services, Client Agreement, Client Complaint Policy, Conflict of Interest Policy, Client Categorization Policy, Investor Compensation Fund, Order Execution Policy, Privacy and Cookie Policy, Risk Disclosure and other Legal Documentation, relevant to the Company's activities and services, any applicable costs and charges and denotes his acceptance with all relevant information.
- b. He is over 18 years old and confirms that the information and documentation provided during the Registration Process is accurate, complete and not misleading. In case of any alteration to such information, the Client is responsible to inform the Company accordingly.
- c. The Client acknowledges the use of mass-emails by the Company as a way of communication, however it is noted that the Client shall have the option to unsubscribe/state/declare that he wishes to be removed from any contact list and stop receiving mass emails. In this case, the Company will not be held liable for any email that was not received by the Client. It shall be stated that mass-emails might contain important information, announcements, informative material, changes on the fees.
- d. The Client understands and consents that the Company might proceed with direct advertising through cold calling, either by phone or personal representation, facsimile, automatic calls, email or other phone, electronic or digital means by the Company. The Company bears no responsibility for any loss due to any delayed or unreceived communication sent to the Client. Any liability lies with the Client.
- e. He/she understands that the Company might pay commission/fees to anyone who acted as an introducer/referring broker/affiliate and refer the Client to the Company. In such a case, the Client might be notified separately of any fees.
- f. The Company's execution venues are OTC (over the counter)
- g. He/she reads, understands and accepts all requirements and significances of the 15 days' exception. Additionally, the Client recognizes that the Company will decide whether he is entitled for this exception.
- h. He/she agrees to communicate with the Company in a durable medium other than on paper/letter including electronic means like email or via the Company's official website.
- i. To do so, the Client confirms that he has systematic access to the internet.

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

10.4. 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.

## **11. COMPANY'S LIABILITY**

11.1. The Company cannot be liable for any unauthorized access by third parties to the Client's personal

information or leakages during data transmissions towards the Company's representatives through the internet.

- 11.2. The Company cannot be liable for any electricity malfunctions, which may lead to inadequacy in the Trading Platform performance and/or for any losses or damages that may arise because of technical failures which may result in any part of the trading cycle.
- 11.3. The Company is not liable for damages that the Client may suffer as a result of incorrect market data transmissions, technical problems and other malfunctions, network overloads, computer viruses, etc. the Client should understand that in case of any technical failure he or she may have limited access to the Trading Platform. The Company may notify the Client in advance if it will be necessary to temporarily suspend his or her access to the Trading Platform because of the above-mentioned reasons.
- 11.4. The Company reserves the right to terminate the Client's access to the Trading Platform in its sole discretion in cases this measure is required. Such cases include the following:
  - a. The Client violates the conditions of the present Agreement and does not fulfil his/her obligations;
  - b. There is a problem with the Internet connection or the electricity supply of the Trading Platform;
  - c. There is a need to protect the Client's interests because of his/her personal details security threat.
- 11.5. The Company has the right to cancel a transaction with Forex and CFD buying or selling if the contract has been made on a price that does not reflect fair market price. In this case, the Company will inform the Client about any mistakes regarding the trade price and will cancel the Client's trade. If deemed necessary, the Company may restrict the volume of the Client's trades or impose other restrictions.
- 11.6. The Client alone will decide how to handle his Trading Account and place orders and take relevant decisions based on his own judgement.
- 11.7. The Company will not be under any duty to provide to the Client any legal, tax or other advice relating to any Transaction. The Client may wish to see independent professional advice before entering into a Transaction.
- 11.8. The Company will perform the Client's transactions in good faith and with proper due diligence but shall not be held liable for any Client's omission or fraud. The Company is not liable for any losses that have been caused by the Client's trading activity.
- 11.9. In case that the Company incurs losses and damages that arise from the Client's actions, then the Client is liable to refund all losses and to cover the Company's expenses.
- 11.10. The Company is not liable for the Client's funds losses that arise from the Client's trading activities that were based on fail market data, unless the Client notifies the Company about this fact.
- 11.11. The Company cannot be liable for:
  - a. Company's system errors
  - b. Quotes delays
  - c. Internet viruses
  - d. Illegal trading terminal usage
  - e. Actions of the clearing institutions or others that regulate financial markets
  - f. Transactions made via the Client Terminal
  - g. Any failure by the Company to perform any of its obligations under the Agreement because of Force Majeure Event or any other cause beyond its control
  - h. Acts, omissions or negligence of any third party
  - i. 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

- j. All orders given through and under the Client's Access Data
  - k. 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
  - l. A delay transmitting any order for execution
  - m. Currency risk
  - n. Slippage
  - o. Any of the risks related to Forex and CFD trading
  - p. Any changes in the rates of tax
  - q. Any actions or representations of the Introducer
  - r. The Client relying on Trailing Stop and/or Expert Advisor
- 11.12. The Company is not liable for closing a trade (it is the Client's responsibility).
- 11.13. The Client confirms that he/she accepts this Agreement on his/her own free will. The Company cannot be held liable for any situations that are not described in this Agreement and it cannot be considered as fraud from the Company's side.
- 11.14. In no event shall the licensor or its directors, officers, employees, contractors and agents be liable for lost profits, lost sales, lost business, lost opportunity, lost information or data, lost or wasted time or any indirect, special, incidental, punitive or consequential damages (however caused, whether foreseeable or unforeseeable, whether based in contract, tort, or other product or strict liability, and regardless of whether the licensor is made aware of the possibility of such damages). Arising out of, or with respect to, the platform and/or the use or inability of use thereof.
- 11.15. The Client understands and accepts that the use of platform shall not be done in an abusive way by lag trading and/or usage of server latency, price manipulation, time manipulation and any similar practices. In such a case, the Company shall have the right, if applicable, to reverse all Client's trades and close any or all his trading accounts.
- 11.16. In cases where the Client transfers his access codes to any unauthorized third party, the Company reserves the right, at its discretion, to terminate the Client's access to the Company's electronic systems or part of them in order to ensure the effective and efficient operation of its systems and protects the interests of its Clients and its own. In such cases the Company may close any or all trading accounts and limit/restrict the access to the Client's trading account.
- 11.17. In the event the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its Site or provide to subscribers via its Site or otherwise), the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out the Agreement, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.
- 11.18. 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 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;
  - g) all Orders given through and under the Client's Access Data;
  - h) 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;
  - i) a delay transmitting any Order for Execution;
  - j) currency risk;
  - k) slippage;
  - l) any of the risks relating to CFDs trading materializes;
  - m) any changes in the rates of tax;
  - n) any actions or representations of the Introducer;
  - o) the Client relying in Stop Loss or Stop Limit Orders.
- 11.19. 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.
- 11.20. 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.
- 11.21. We make no representations about the suitability, reliability, availability, timeliness and accuracy of the information, software, products and Services contained and/or offered at the Site for any purpose. All information, software, products and Services are provided "as is" without warranty of any kind. We hereby disclaim all warranties with respect to information, software, products and Services contained or offered at the Site, whether express or implied.
- 11.22. We shall have no liability with respect to any damage or loss that was caused due to reliance, of any type, on the information or any other publication or content appearing at the Site, and You are invited to verify the information published at the Site. We shall not be responsible or liable for any actions or omissions of internet service provider or any other third party, which provides you with access to the Site or Services.
- 11.23. You will use the Site and Service at Your own risk, and we shall not be responsible for any damage or loss you shall incur because of modifications, enhancement, termination, suspension or discontinuation of the Site or any of the Services. We will not be responsible for any damage or loss you shall incur because of your use or reliance on the content of any Site, mobile site and/or mobile application to which links appear on the Site.
- 11.24. You will indemnify and hold us harmless against all direct and indirect claims, liabilities, damages, losses, costs and expenses arising from your breach of this Agreement and/or Your use of the Site and/or the Services.



- 11.25. We shall have no liability or obligation to assess the appropriateness of you using the Services in Your jurisdiction, and to assess as whether or not you have the necessary knowledge and experience to understand the nature of and risks associated with using the Services. All risks related to using the Site and/or the Services are your sole responsibility.
- 11.26. 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, our 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.
- 11.27. 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.
- 11.28. 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.
- 11.29. 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 introduce 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.

## **12. COSTS AND CHARGES**

- 12.1. The provision of Services is subject to the payment of costs, fees, commissions, daily funding for CFDs, charges to the Company (the "Costs"), which are set out in the Trading Conditions or on the Company's website. 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. For more information on the specific Costs imposed to the client, please see **Appendix A**.
- 12.2. 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.
- 12.3. When providing a Service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or Introducers 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.
- 12.4. 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.
- 12.5. The Company does not provide any tax advice. It is the Client's sole responsibility to remain informed at all times as to its tax liabilities arising out of its trading activity. Furthermore, 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.

- 12.6. The Client undertakes to pay all stamp duties and other expenses relating to this Agreement and any documentation, which may be required for the carrying out of the transactions under this Agreement. Notwithstanding the foregoing, and without derogating from the Client's sole and entire responsibility to perform any tax payments if necessary, stamp expenses or pay any other levy, the Client shall pay the Company, immediately when so requested by the latter, and the Company is entitled to debit the Account with any value added tax or other tax, contribution, levy, stamp duty, expense or charge which may be payable as a result of any Transaction or any act or action of the Company under this Agreement (except for taxes payable by the Company in relation to the Company's income profits).
- 12.7. The Company may vary its Costs from time to time. The Company will send a Written Notice to the Client informing of any changes, before they come into effect. The variation will take effect from the date, which the Company specifies in its notification to the Client. The Company will endeavor to provide the Client with at least five Business Days' notice of such alteration save where such alteration is based on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do so.
- 12.8. Swaps are calculated based on charges the Company has from its Liquidity Providers. All CFDs conducted with the Company relate to open-ended margined products that require funding on a daily basis.
- 12.9. 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.
- 12.10. If we receive, for any reason, a dispute, claim and/or chargeback from your credit issuer or any other payment method you use, you acknowledge that we have the right to take any or all of the following measures, at our discretion:
- a. Immediately place restrictions on your Trading Account with or without any notice, including: i) the restriction on making deposits using any payment method to your Trading Account, even in cases of margin calls, ii) the restriction on requesting withdrawals from your Trading Account, and iii) the restriction on opening new positions on the Trading Platform; the duration of the restrictions will be set at the Company's discretion and/or
  - b. Terminate the present Agreement and/or
  - c. Based on the case of the Chargeback an immediate close of any or all of your open Transactions whether at a loss or a profit and debit or credit respectively.
  - d. Impose a charge, as explained in **Appendix A**
- 12.11. Each price shall be effective and may be used in a dealing instruction prior to its expiration time. A price may not be used in a dealing instruction after such time. The Company is not required to notify the Client before the price expiration time.
- 12.12. The Client acknowledges that these prices may differ from prices provided by other companies to its clients. Prices provided by other companies and other third parties are not considered to be by the Company and not affect the trading activities of the Clients.
- 12.13. When trading future contracts, it is important to note, that each contract has an expiration date, on which trading on the specific contract is terminated. Also, when close to expiry, a new contract will be added to the server, and the previous will be set to close-only mode until the expiration. Once a futures contract passes its expiry date, trading will no longer be available on it, including closing positions manually from the trading platform. If you have any open positions remaining once the expiry date has past, all open positions and orders are automatically closed by the Company with the last available price on the MT4 server. Open positions and orders will not automatically be rolled over the next futures contract.
- 12.14. The Company has the right to stop providing prices for specific currency pairs and settlement dates at any moment without prior notice to the Client. When the Company quotes a price, market conditions may move



before the time when the Client's order will be executed. Such movement may be in the Client's favor or against it.

- 12.15. Prior to opening an account with the Company, the Client needs to consider any applicable charges such as spread(s), mark-up(s), commission(s) and swap(s). The Client is solely responsible for requiring clarifications from the Company in relation to the above, if necessary. The Client may review all applicable charges, prior to entering into an agreement with the Company as well as at all times, on our Website(s). The Client will be informed ex-ante and ex-post about the costs and associated charges relating to trading in CFDs as provided by Applicable Regulations.
- 12.16. The Client should note that not all charges are represented in monetary terms and may appear, for instance, in pips; therefore, the Client needs to ensure that he/she understands the cost that the pip amounts to.
- 12.17. The Company shall have the right to request from the Client at any time any documentation to confirm the Source of Funds deposited into the Client's Account. The Company shall have the right to reject a deposit if the Client is not duly satisfied as to the legality of the Source of Funds.
- 12.18. If the Client makes a deposit, the Company shall credit the relevant Trading Account of the Client with the deposited amount net of any transfer fees or other charges incurred by the Company.
- 12.19. If the funds sent by the Client are not deposited in the Trading Account they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation may be deducted from his Trading Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation, the Client shall have to provide the Company with the requested documents and certificates.

### **13. CLIENT'S FUNDS USAGE AND WITHDRAWALS**

- 13.1. 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. For more information on the Company's Payment Service Providers, please see [Appendix A](#). The Company shall credit the Client Account within one Business Day after 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.
- 13.2. The Company will not accept third party or anonymous payments of funds in the Client Account.
- 13.3. If funds are credited to the Client's Account and if the Client knows or should in good faith know that such funds were credited erroneously, the Client shall notify the Company immediately of said deposit and shall return the funds to the account as specified by the Company. If funds are credited to the Client's Account and if the Client should in good faith question whether such funds were rightly credited to his Account, the Client shall notify the Company immediately of said deposit.
- 13.4. The Client accepts that the Funds shall be deposited in his/her 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.
- 13.5. The Company shall proceed with the withdrawals of Client funds upon the Company receives the relevant request from the Client in the method accepted by the Company.
- 13.6. Once the Company receives an instruction from the Client to withdraw funds from the Client's Account, the Company shall process the Client's request to withdraw funds on the same day that the request was made, or the next working day if the Client's request is received outside of normal trading hours, the "cut off time".

If the request is received after “the cut off time” which means 10:00 AM (Cyprus Time), the withdrawal usually will be processed the next business day but no later than the next two business days, provided that the following requirements are met:

- a. The withdrawals instruction includes all necessary information;
  - b. The instruction is to make a withdrawal from your trading account;
  - c. The instruction is to make a transfer to the originating account (whether that is a bank account, a payment system provider etc);
  - d. The account where the transfer is to be made, belongs to the Client;
  - e. At the moment of payment, the Client’s balance exceeds the amount specified in the withdrawal instruction including all payment charges, if any;
  - f. There is no Force Majeure event which prohibits the Company from effecting the withdrawal;
  - g. The Client is not subject to the verification derogation of fifteen (15) days;
  - h. The Client is fully verified according to the Verification guidelines set forth on the website and/or the present Agreement and/or made available to him/her via email.
- 13.7. When the withdrawal request is processed, the transferring amount reduces the balance of the Client’s account. Should the balance fall below the margin level, this will trigger a margin call and subsequently a stop out, which can in turn lead to closure of part or all of your open trades.
- 13.8. The Client may withdraw from his or her account any available amount that is not involved in trades and not held to meet the margin requirement without closing the account.
- 13.9. The Client acknowledges and agrees that, where the requirements outlined in paragraph 12.2 are not met, the Company will be entitled to cancel the said withdrawal request and/or request additional information/documents. It is agreed that if the Client fails to provide the Company with the requested information within one (1) week from the day the request was made, the Company will be entitled to cancel the withdrawal request.
- 13.10. The Client acknowledges that the bank transfer might take up to seven (7) working days. The Company shall not be liable for any delay that folds beyond the Company’s Control.
- 13.11. Any fees that are charged by the bank or the payment systems due to funds transferring from Client’s trading account to his or her bank account or account in any other payment system will be paid by the Client. The Client is liable for correctness of provided payment details.
- 13.12. The Client agrees that the funds will be credited to his/her bank account with fee deduction that has been paid to the bank or any other payment system which the Client used.
- 13.13. 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 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).
- 13.14. 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. The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.
- 13.15. The Company may hold Client’s money and the money of other Clients in the same bank account (omnibus account).
- 13.16. The Company may deposit Client’s money with a third party who may have a security interest, lien or right

of set-off in relation to that money.

- 13.17. The Company may deposit Client's money with a third party for collateral/margin purposes.
- 13.18. The Client acknowledges that funds sent to the company for his Margin Account may be transferred to the company's Liquidity Providers for the purpose of execution of the Client's transactions. It is also noted that in case the Company's Liquidity Providers who may also be Clients of the Company, hedge the Client's positions to another Liquidity Provider within the Company's pool of execution venues, Client's Funds may be transferred to the respective Liquidity Provider. For further information in this respect, please read the latest version of the Company's **Order Execution Policy**, which can be found on our website at all times.
- 13.19. 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.
- 13.20. 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 the 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.
- 13.21. The Company is a member of the Investors Compensation Fund (ICF). Therefore, 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".
- 13.22. Profit or loss from CFDs trading is deposited in/withdrawn from the Client Account once the Transaction is closed.
- 13.23. If the Client Account has funds of less than minimum initial deposit as determined by the Company in its discretion from time to time in the Trading Conditions, the Company reserves the right to close the Client Account, notify the Client accordingly and charge the Client any bank or other related charges.
- 13.24. An account is to be treated as not inactive under the following circumstances:
- a) The Company was under instruction from the holder of the account not to communicate with that person (hold mail);
  - b) Under the terms of the account, withdrawals of cash or securities are prevented or there is a penalty or other disincentive for effecting such actions;
  - c) The holder of the account has other active account/s and the Company maintains communication with him.
- 13.25. In the case where there is a request for transfer of funds between Clients' accounts, then the involved parties need to submit a signed instruction form to the company's back-office department requesting the transaction.
- 13.26. The Company, at its sole discretion, has the right of rejecting such request especially in the basis that the Compliance officer is not confident on the legality of the transaction.

## **14. TRADING**

- 14.1. 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's Online Trading System. The Client accepts and understands that the Company reserves the right, in its discretion, to terminate or limit his access to the Company's Online Trading System or part of it if the Company suspects that he allowed such use.

- 14.2. The Client puts an order with the price that he or she can see in the Trading Platform and when the trade is opened then the execution will start. The price in the Client's order may differ from the current market price because of the high market volatility or by delays caused by failures in the Internet connection between the Client and Company servers. The client must make a trade in his or her own name or entitle somebody else to act on his or her behalf. The latter needs notarized power of attorney and other required documents.
- 14.3. When using the Company's Online Trading System, 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's Online Trading System or cause such system(s) to malfunction.
- 14.4. The Company is willing to put on its best effort and the most effective execution of the Client's order, although the Company cannot guarantee order execution in exact compliance with the Client's pre-sets. The Company will immediately notify the Client if there is no possibility to execute his or her order (for example due to market closure, asset illiquidity, etc.)
- 14.5. Trading order can be put and executed/deleted only during the Company's trading hours; however this order will remain valid during the next trading hours' timeframe.
- 14.6. The Company can change the list of assets that are available for the Client to open Forex and/or CFD trades should it deems appropriate.
- 14.7. If deemed necessary, the Company may impose limitation on the number of opened positions by a Client or impose other limitations, for example limitation on the maximum amount per order and/or control of the Trading Platform in order to identify the Client while he or she makes a trade.
- 14.8. If these limitations will be imposed, the Company will notify the Client in advance about such changes.
- 14.9. The Client should understand that some financial markets might impose their own limitations on synthetic order type.
- 14.10. In case the Client has any open positions on the ex-dividend day for major asset, the Company has the right to close such positions as the last price of the previous trading day and open the equivalent volume of the underlying financial instrument at the first available price on the ex-dividend day. In this case, the Company will inform the Client about such adjustment and no Client consent will be required.
- 14.11. Confirmations for all transaction that have been executed in the Client's trading account will be available via the Client's online account through the Trading Platform as soon as the transaction is executed. It is the Client's responsibility to notify the Company, within 2 business days, if any confirmations are incorrect. The Client may request to receive the Account statement for a month or a quarter. The Company may provide it but is not obliged to provide to the Client this data. 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.
- 14.12. The Client has the right to authorize a third person to give orders to the Company. In order to do so, the Client has to authorize the third person in accordance with the legal procedure and provide notarized documents that prove the third person authorization. In case the Client wants to terminate the third-party authorization then the Client has to notify the Company of such decision in writing.
- 14.13. Essential information concerning the execution of any order (among other information), can be obtained through the Software and trading platforms where you are able to download reports which document, in durable medium, information including the execution and status of your order, as well as review the current and historic state of your trades and Account(s). You understand and agree that such reports are deemed to be reports provided by us to you in a durable medium. We might not provide you with statements of account in relation to the financial instruments traded through your Account(s) or the availability of your

Client Money or any other detail in any other form other than what is stated above. We reserve the right to void from the outset any Transaction containing or based on Manifest Error. In the absence of our fraud or willful default, we will not be liable to you for any loss, cost, claim, demand or expense following any Manifest Error.

- 14.14. You acknowledge that when the Company offers services other than Portfolio Management, the terms of providing quotations depend on the types of account that the Client is using. For Orders executed on STP basis, as explained above, all of our prices and quotes shown on the Trading Platform are the ones provided by the Company's Execution Venue. The Execution Venue obtains (BID and ASK prices) of the Underlying Asset for a given CFD and provide them to the Company. When you enter into an Order under the DOA model, the Company is the principal to each trade that you enter. Under the DOA execution model, the Company quotes a spread for each instrument. The spreads shown on the Company's website are variable, the spreads vary throughout the day, depending on the market volatility and available liquidity. The Company shall be entitled to alter the amount of the spread without prior written notification to the Client. For more information on this refer closely to our "Order Execution Policy" and "Execution Venues".
- 14.15. Each position opened by you, and any Transaction completed will be binding on you notwithstanding that by opening the Position you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us. It is noted however that the Company applies a Negative Balance Protection Policy pursuant to which, you may not lose more than the amount deposited in your account. In the event that a Position is closed at such price causing your equity to fall below zero, the Company shall waive its right to receive the balance from you and nullify the trading account balance back to zero.

## **15. GENERAL TRADING CONDITIONS**

- 15.1. All transactions shall be opened and closed at the prices quoted on Company's Platform. Each price is valid only at the exact date and the exact time in which such price is presented to the Client. The Client acknowledges that due to events such as rapid price fluctuations and Internet Latency, the price presented on the trading platform may no longer remain in effect at the time the Client's Order is executed on the Company's servers.
- 15.2. It is hereby agreed that Orders shall be executed as follows:
- a) Spot/Forward or CFD Transactions shall be executed at the price in effect on the Company's trading platform at the time the relevant Order is placed, provided that- the Company reserves the right to send the Client a re-quote, or reject the Order including but not limited to situations of high market volatility, and any other circumstances that the Company deems that to be necessary according to the Order Execution Policy , available at any time to the Company's website and as an appendix to this agreement.
  - b) The Client acknowledges and agrees that the Company is under no obligation to quote any specific price, which is quoted in a specific Financial Market.
  - c) The Profit or Loss in any Forex and CFD Transaction will be: (a) the last traded price at or prior to the closing of the Position, (b) less the last traded price at or prior to the opening of the Position, (c) plus or minus (as the case may be) any spread that the Company may apply when such a Position is opened and closed, (d) times the volume of the Position. The Client acknowledges that it is the Client's responsibility to make itself aware of the price of the Financial Instrument and of any spread or commission that the Company may apply when opening and/or closing a Position.
  - d) The price of the Expiring Transaction will be the last traded price at or prior to the Closing Time, plus or minus (as the case may be) any Spread, fee, Interest Adjustment or commission that the Company may apply when such an Expiring Transaction is closed.
- 15.3. The Client acknowledges that it is the Client's responsibility to make itself aware of the Closing Time and of any spread and/or Commission that the Company may apply when closing an Expiring Transaction. Closing Times for the CFDs offered by the Company are available in the Website.



- 15.4. If at any time trading on a relevant Financial Market or trading in a certain Underlying Asset is suspended, the Company shall suspend the trading in the CFD Transactions based on such Underlying Asset and calculate the value of the CFD with reference to the last traded price before the time of suspension, as reasonably determined by the Company. In the event that the previously mentioned suspension continues for five Business Days, the Company may decide, at its sole and absolute discretion, a Closing Time and price of the relevant CFD. During the term of a CFD Transaction whose market is suspended, the Company shall have the right to terminate the CFD Transaction at its discretion, and to amend or vary the margin requirements.
- 15.5. Under certain trading conditions it may be impossible to execute Stop Loss Orders, Take Profit Order, Buy Stop Orders, Sell Stop Orders or other limit Orders and Market Orders on any Financial Instrument at the declared price. In such case, the Company has the right at its sole discretion to execute such Orders or change the opening (closing) price of the Transaction at a first available price. This may occur, for example, at times of rapid price movement 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 if the trading session starts within moments, so as a result, placing a Stop Loss order will not necessarily limit the Client's losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price.
- 15.6. The Company may establish cut-off times for instructions or Orders, which may be earlier than the times established by the particular Financial Market, 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 our cut-off time.
- 15.7. All price levels on the trading platform are determined at the Company's sole discretion. Any references of the Client to prices of other trading or information systems or of other Clients shall be disregarded. The Company has the right at its sole discretion to increase or decrease spreads on Financial Instruments depending on market conditions and Client's profile. The Client acknowledges that events such as changes in the Financial Markets, news announcements, political and economic events or periods of low liquidity may result in wider spreads. The Client acknowledges and agrees that Spreads indications on the Company's website are indicative only and in no way binding. Spreads may widen at any time and without prior notice and that there is no limit to how wide Spreads may be.
- 15.8. Trading Conditions may differ from client to client based on the risk profile of a particular client and their trading activity.
- 15.9. *Islamic/Swap-Free Accounts:***
- a. Islamic Accounts, also known as swap free accounts, offer trading in compliance with the Sharia Law, as they imply no swap or rollover interest on overnight positions. Islamic Accounts are completely swap free for as long as the account is open, and it is only available for traders of the Muslim religion and should only be requested on the grounds of religious beliefs.
  - b. In all instances where a request for an Islamic/Swap-free Account is filed with us, we reserve the right to require an adequate justification for and/or proof of the necessity or need for any such conversion, which may be in the form of an official document (such as marriage certificate or birth certificate) and/or a letter issued by the leader of your Muslim Community, confirming your religious status. Furthermore, we reserve the right to refuse the processing of any such request for any reason whatsoever, without being obliged to provide any explanation or justification.
  - c. Islamic/Swap-Free Account will not be charged with overnight financing; however, all other rules apply as described in the general Terms and Conditions.
  - d. In case a Client has more than one (1) accounts, by submitting an Islamic request and following its approval, all of the Client's accounts shall have the Islamic status (Swap-free). A Client cannot have both an Islamic and a non-Islamic account with the Company at the same time.
  - e. The Company reserves the right to revoke the Swap-free status granted to any real trading Account at any time without being obliged to provide any explanation or justification. Furthermore, in the event that the Company shall detect any form of abuse, fraud, manipulation, cashback arbitrage, carry trades,

or other forms of deceitful or fraudulent activity in regard to any Swap-free Account of any Client, the Company reserves the right, at any time:

- i. to revoke the Swap-free status from any and all real trading Accounts of such Client that have been converted to a Swap-free trading Account,
- ii. to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and or costs pertaining to any and all of such Client's Swap -free trading Accounts during the period for which such Accounts were converted into Swap-free trading Accounts; and/or
- iii. to close all trading Accounts of such Client with the Company, nullify all trades carried out in such Client's trading Accounts with us and cancel and all profits or losses garnered in such Client's trading Accounts with the Company.

## 16. PROHIBITED TRADING TECHNIQUES

- 16.1. ***Circumvention and Reverse Engineering:*** You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to the Company's Online Trading System and/or computer system(s). If, at our sole discretion, we were to determine that you are in breach of blocking access to the Company's Online Trading System, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of the Company's Online Trading System; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
- 16.2. ***Artificial Intelligence Software:*** It is absolutely prohibited to use any software, which we determine, at our sole discretion, to have as its purpose to apply any kind of artificial intelligence analysis to the Company's Online Trading System and/or computer system(s) with an ultimate goal to gain unfair advantage and exploit the Company's online Trading System; in the event that we determine, at our own discretion, that any such artificial intelligence software has been used, or is being used, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to the Company's Online Trading System, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and or charge you with extra fees. In addition, we shall be entitled to inform any Interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of the Company's Online Trading System; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
- 16.3. Moreover, it is absolutely prohibited to use any software in such a way, which can cause serious negative impact on the performance of our servers and may prevent us from achieving the best possible result for our Clients as regards the execution of their orders. In the event that we identify any such activity, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to the Company's Online Trading System, blocking and/or revoking your Access Codes and/or immediately terminating your Account. Moreover, you acknowledge that once your Account has been terminated, we may liquidate any outstanding contracts/positions you have with us. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with us. Nonetheless, in cases where you may successfully open an Account and trade with us due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.
- 16.4. ***Unlawful trading techniques:*** Internet, connectivity delays, and price feed errors sometimes create a situation where the price(s) displayed on the Company's Online Trading System do(es) not accurately reflect

the market rates. In that regard, we reserve the right, in our sole discretion, NOT to permit the use of trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays (commonly known as “arbitrage”, “sniping” or “Scalping” hereinafter, collectively, referred to as “**Arbitrage**”) on the Company’s Online Trading System and/or in connection with our Services; any indication or suspicion, in our sole discretion, of any form of Arbitrage (including but not limited to risk free profiting), abuse (including but not limited to participant’s trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties, abuse of our ‘no negative balance’ policy, fraud, manipulation, cash-back arbitrage or any other forms of deceitful or fraudulent activity, may, in our sole discretion, render all related Orders, Transactions and/or Contracts void, without prior notice being required; furthermore, in those instances, we reserve the right, in our sole discretion and without prior notice being required: (a) to make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to the Client); (b) to restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval); (c) to retrieve from the Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the Client relationship; (d) to terminate the Client relationship and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice; and/or (e) to inform any interested third parties.

- 16.5. Furthermore, in these circumstances, you will be strictly prohibited from opening any new trading Account(s) and trade with us. Nonetheless, in cases where you may successfully open an Account and attempt to trade with us due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.
- 16.6. We have and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of the Company’s Online Trading System; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
- 16.7. **Algorithmic trading or high-frequency algorithmic trading techniques.** Article 17 of MiFID II introduces regulation and monitoring of ‘algorithmic trading’ and ‘high frequency algorithmic trading’ through the introduction of requirements on algorithmic traders and the trading venues on which they trade (regulated markets, MTFs and OTFs).
- 16.8. We do not allow Clients to use algorithmic trading or high-frequency algorithmic trading techniques when using the Company’s Online Trading System, without our prior written consent.
- 16.9. Where we give Clients permission to use algorithmic trading and/or high-frequency algorithmic trading techniques, we may disclose, without prior notice to the Client(s) involved being required, information on the computer algorithms to CySEC or other competent authorities, Trading Venues, Liquidity Providers and such other persons as are required by the Law.
- 16.10. Furthermore, in these circumstances, we reserve the right, in our sole discretion and without prior notice to the Client(s) involved being required, to take any action in connection with such algorithmic trading and/or high-frequency algorithmic trading techniques or any orders generated by such algorithmic trading and/or high-frequency algorithmic trading techniques, which we, in our sole discretion, deem necessary in order to ensure compliance with the Law.
- 16.11. In particular, any such actions which we may take in connection with such algorithmic trading and/or high-frequency algorithmic trading techniques or any orders generated by such algorithmic trading and/or high-frequency algorithmic trading techniques, may include, without limitation, any of the following:



- a) the implementation and maintenance of limitations on the ratio of unexecuted orders to transactions entered through such algorithmic trading and/or high-frequency algorithmic trading techniques;
- b) the implementation and maintenance of restrictions to limit, block, cancel or otherwise restrict the use of the Company's Online Trading System in relation to any aspect of such use (hereinafter "Limits"), including, without limitation:
  - (i) instruments;
  - (ii) orders;
  - (iii) positions and other risks taken;
  - (iv) messages;
  - (v) methods of trading (for example, using algorithmic trading and/or high-frequency algorithmic trading techniques);
- c) increasing or decreasing the rate of execution of orders to transactions entered through such algorithmic trading and/or high-frequency algorithmic trading techniques;
- d) imposing additional 'Pre-Trade Risk Controls', consisting of any of the above-mentioned Limits to all or certain 'orders' placed via the Company's Online Trading System by a computer algorithm, including controls filtering order price and quantity;
- e) imposing additional 'Post-Trade Risk Controls', consisting of any of the above-mentioned Limits to all or certain 'trades, positions, strategies and Instruments relating to orders' placed via the Company's Online Trading System by a computer algorithm, including controls filtering order price and quantity;
- f) implement and maintain Limits on the minimum tick size that may be executed via the Company's Online Trading System on the Trading Venue; and/or
- g) take any other action as we deem fit in order to maintain orderly trading conditions.

16.12. You hereby expressly acknowledge and agree that any such actions taken by us may cause Orders to be delayed, executed, partially executed, amended or cancelled.

## **17. THIRD PARTY AUTHORIZATION**

- 17.1. The Client has the right to authorize a third person 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 Trading Conditions for this.
- 17.2. The Client understands and agrees that such a third party shall have the right to access information regarding the Client and his Account.
- 17.3. The activities of such a third party, who is granted an authorization to carry out Transactions or other operations on the Client's Account shall be regularly monitored by the Client. The Company shall not be liable for any damages caused by any instructions issued by an authorized person to the Company.
- 17.4. Unless the Company receives a written notification from the Client for the termination of the authorization of the person as described in the previous paragraph, 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.
- 17.5. 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 of the authorization date.

## 18. CFD'S TRADING

- 18.1. During the course of this Agreement, in relation to individual CFD Transactions, the Company may receive and transmit the Client Order for execution to a third party, which will be the execution venue and counterparty in the CFD. For more information, please refer to the Company's **Best Interests & Order Execution Policy**.
- 18.2. Orders may be placed with the Company either on the Company's Online Trading System, through the Client's compatible personal computer connected to the internet or via phone with the use of Access Data during the Company's Office hours. Our offices are open from 09:00 to 17:00 Monday to Friday (CY time), subject to Public Holidays.
- 18.3. Any price given by the Company over the telephone prior to execution of a Transaction is deemed to be indicative. The Company does not warrant that a Transactions carried out over the telephone will be carried out at the price displayed on a trading platform. The relevant price is the price that is booked in the Client's Account.
- 18.4. The Company shall not be liable for any damages suffered by the Client due to misunderstanding over the phone due to, without limitation, poor or faulty connection, background noise at the Client's location, language, etc.
- 18.5. 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.
- 18.6. 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.
- 18.7. Orders can be placed, executed and (if allowed) changed or removed within the trading time from 22:00 Sunday to 22:00 Friday Central European Time (CET) and if they are not executed, they shall remain effective through the next trading session (as applicable).
- 18.8. All open spot 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 spot position. Any open futures positions will be closed on expiry date at the last available price and the profit/loss generated will be adjusted with the trading account.
- 18.9. 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.
- 18.10. 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.
- 18.11. 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.
- 18.12. Any indication or suspicion, of any Scalping activity, or any other high-speed trading and/or hedging activity, the trading account of the Client shall be suspended of the trading right without prior notice. Once the Company confirms the indications/Suspicion, the Company reserves the right to cancel and delete any transaction/pending order executed with the scalping account and/or any connected account to the scalping one and close/suspend all of the Client's trading accounts.
- 18.13. Moreover, the Company reserves the right to consider all the profits or losses from the scalping date and on as invalid, therefore the Company can refuse the withdrawal of such profits.

- 18.14. In view of the above, please note that the Client will be strictly prohibited from opening any new trading account(s) and trade with the Company. In case where the Client may successfully open an account due to a technical and/or human error, the Company reserves the right to immediately close the Account upon identification, nullify any profit/losses generated and refund the original amount of deposit.
- 18.15. The Company may in its sole discretion, while making reasonable efforts for post notification, alter transactions, not transmit, not execute or cancel an executed transactions if: (a) the transactions were executed by arbitrage/exploitation of market failures or off market rates; (b) a technical problem withheld the transaction from being executed as desired; (c) a liquidity provider has cancelled or altered the transaction with the Company; and/or (d) the transaction covering was failed or partially executed with the liquidity provider.
- 18.16. For further information as to the execution of Orders, refer to our "Order Execution Policy".

## **19. MARGIN REQUIREMENTS**

- 19.1. 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 Trading Conditions for each type of CFD.
- 19.2. It is the Client's responsibility to ensure that he understands how a Margin is calculated.
- 19.3. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Client 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. 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.
- 19.4. If at any time Equity falls below a certain percentage (specified in the Trading Conditions) 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 spot dealings in the foreign exchange market.
- 19.5. 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.
- 19.6. Although the Company may make Margin Calls for the Client, it has no obligation to do so.
- 19.7. Should the Client fail to meet a Margin Call, the Company has the right to close part or all of Client's Open positions.
- 19.8. The Client acknowledges that the closure of any Open positions may have for not meeting a margin Call may not function or not produce the desired result. The Client accepts that, except in the case of fraud or gross negligence on its part, the Company shall not be liable if the closure of any Open positions did not occur as soon as the margin percentage was reached or is otherwise not occurred in due time.
- 19.9. Margin must be paid in monetary funds in the Currency of the Client Account. Nonmonetary margin is not acceptable.
- 19.10. 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.

## **20. LEVERAGE**

- 20.1. By entering to this Agreement, Client acknowledges, agrees and accepts that it understands the concepts of Leverage and Margin, as these are defined on the definitions above.

- 20.2. Trading on leveraged capital means that you can make trades with values that are significantly higher than the funds you actually invest, which only serve as the Margin. High Leverage can significantly increase the potential return, but equally it can also significantly increase potential losses. The leverage is specified as a ratio, such as 1:30.
- 20.3. The Company has a default ratio level for Retail Clients of 1:30. The Client can select and use the selected Leverage ratio or identify the Leverage ratio for any specific CFD class or individual CFD on an ongoing basis and nothing in this Agreement should be construed as the Company recommending any specific leverage level for the Client. The leverage limits for Retail Clients are subject to:
- The individual Leverage levels we set from time to time at our entire discretion based on our Leverage Policy.
  - Leverage ratios may be restricted subject to national rules in certain jurisdictions, such as Poland, where it is set at a maximum of 1:100. In such cases we will adhere to the Leverage limits in such jurisdictions, subject to our authorization and regulatory requirements, unless such limits are higher than those set out in our Leverage Policy or under the CySEC requirements, in which case the latter shall prevail.
  - The Company's classification of you as either an Experienced Retail Client or a Non-Experienced Retail Client based on your initial assessment of your knowledge and experience in trading in complex financial instruments such as CFDs and whether such are appropriate to you.
  - The default maximum leverage level of 1:30 for all Retail Clients, set by CySEC as the Company's national regulator or any other limits set by other relevant regulators as appropriate, and is also subject to the terms of our Leverage Policy and any guidelines as these might be issued by ESMA. In all cases, Non- Experienced Retail Clients cannot select a leverage level higher than the Default Leverage Limit.
  - In addition to the above, the Company provides Clients with "negative balance protection" for their Account. This means that Client's losses can never exceed its Equity.
- 20.4. Notwithstanding the provisions set out above, the Company may restrict the default and/or any selected Leverage ratios at any time and without notice in the following scenarios:
- a) if it considers this to be in Clients' best interest, or
  - b) if this is required under the Applicable Laws and Regulations or
  - c) the Company, at its entire discretion, consider it necessary having regard to prevailing or expected market conditions and volatility. Whilst we endeavor to give the Client reasonable notice of such action, You acknowledge and agree that especially at times of increased actual or expected market volatility caused by either foreseen or unforeseen political and economic events, the Company may proceed to such changes whilst notifying you of these only at the same time.

## **21. TRANSACTIONS MANAGEMENT**

- 21.1. Forex and CFD trades are completed when the financial contract has been opened and confirmed by the Client.
- 21.2. The Client agrees to be fully liable for the management of every transaction that was made under his/her account through the Company's trading terminal.
- 21.3. The statement of the account can be provided by the Company to the Client once a year. Any confirmation of the account balance or completed transactions shall be final, unless the Client has any objection in relation to such account balance statement or completed transactions. Any objections should be communicated in writing and received by the Company within five (5) working days from the moment of any Account

Statement or transactions receipt.

- 21.4. The Client understands and accepts that he must not conduct any abusive trading techniques such as but not limited to Scalping, placing of “Buy Stop” or “Sell Stop” orders before the release of any financial data, Arbitrage, System or Platform Manipulation. In such cases, the Company reserves the right to reverse/cancel part or all of Client’s transactions and/or terminate any contractual relationship.

## **22. LIEN**

- 22.1. 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.

## **23. NETTING AND SET-OFF**

- 23.1. 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.
- 23.2. 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.
- 23.3. 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.

## **24. NEGATIVE BALANCE PROTECTION**

- 24.1. The Company provides its Retail Clients with “negative balance protection” for their Account. This means that Client’s losses can never exceed its Equity.

## **25. AMENDMENT OF THE AGREEMENT**

- 25.1. This Agreement becomes valid when the Client makes the first deposit to his/her trading account and the Company sends to the Client written confirmation that indicates money acceptance.
- 25.2. The Client may accept this Agreement digitally. It shall be valid for an indefinite time until its cancellation from either the Company or the Client or both. For certain cases, the Company and the Client might sign the agreement manually.
- 25.3. The Company reserves to itself the right to amend the Agreement in the following circumstances:
- a. Legislative or any other authority issues decisions or binding directives which are compulsory to follow for the Company. In any case, the Company shall unilaterally amend the Agreement and notify the Client of such amendment either in writing or per electronic mail or through its webpage.
  - b. When the amendment of the Agreement is required by Company’s interests then the Company shall notify the Client of the relevant amendment through its webpage. If objections arise, Client may cancel the Agreement within five (5) days by sending notification.
- 25.4. 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 at least five (5) Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation, which is made to reflect a change of law or regulation, may, if necessary, take effect immediately.
- 25.5. 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.

## **26. TERMINATION OF THE AGREEMENT**

- 26.1. Each Party may terminate this Agreement with immediate effect by giving at least fourteen (14) Business Days Written Notice to the other Party.
- 26.2. 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 there under.
- 26.3. 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.
- 26.4. 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's Online Trading System;
  - e) convert any currency; or
  - f) suspend or freeze or close any open positions or reject Orders.
- 26.5. 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.
- 26.6. You may ask at any time to close Your Account by sending an email to the Company's compliance department at [compliance@leverate.com](mailto:compliance@leverate.com) and you will be contacted accordingly in order to facilitate such request.

## **27. PERSONAL DATA, CONFIDENTIALITY, RECORDING OF TELEPHONE CALLS AND RECORDS**



- 27.1. For the purpose of providing the Services to the Client the Company may collect Client's data 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.
- 27.2. The Company will process personal data provided by the Client (in case of natural person) in connection with the provision of the Services in accordance with the General Data Protection Regulation (GDPR) (EU) 2016/679 and any local legislation in force from time to time in respect of the processing of the personal data (the "**Data Protection Laws**"). 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. For additional information on how we process any personal data collected throughout the business relationships with our clients, please refer to our [Privacy Policy](#) located on our website.
- 27.3. Unless as stated otherwise, words and phrases in this paragraph shall have the meaning given under the General Data Protection Regulation 2016/679. By accepting these terms and conditions, the Client acknowledges and agrees that the Company shall collect, and process personal data provided by the Client in connection with the Services offered by the Company and for the purpose of its legal obligations. The Company may share Client's personal data with third parties in order to provide the Client with the Services and improve Company's product and Services but will not be used for any purpose other than in connection with the provision of the Services and for marketing purposes, provided that a prior consent has been obtain by the Client. When the Company does share personal data of the Clients, it is acting in line with Data Protection Laws and the Company's Privacy Policy. The Company will not disclose Client's personal data to any third party without the Client's prior consent and/or without having a legal basis to do so.
- 27.4. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 27.5. Such records and transcripts produced by the Company shall remain the property of the Company and the Client accepts that they may be used by the Company as evidence, such as in the event of any dispute or in case of requests by an authority.
- 27.6. The Company is obliged not to disclose to a third party any Client's information or his/her personal details without the Client's consent or in cases where the Company is permitted or required to do so for example where disclosure of personal data is required by the law or needed to guarantee security of Client's transactions.
- 27.7. The Company has the right to disclose Client's information including recording 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 for credit checking, fraud prevention, anti-money laundering purposes, identification, or due diligence of the Client;
  - e. 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;
  - f. 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, email transmission services, or similar services which aim to assist the Company to collect, store, process and use Client's information or to get in touch with the Client or improve the provision of the Services under this Agreement;
  - g. To data reporting service providers;
  - h. 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;

- i. Where necessary and in order for the Company to defend or exercise its legal rights;
  - j. At the Client's request or with the Client's consent;
  - k. To an affiliate of the Company;
  - l. To a nominee, third party, depository, authorized organization.
- 27.8. If the Client is an individual, the Company is obliged to supply to 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.
- 27.9. 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 Data Protection Laws. It is the sole responsibility of the Client to ensure that the Company keeps an updated record of his personal data. The Client shall ask for the Company to amend/remove any inaccurate or non-valid information.
- 27.10. Telephone conversations and electronic communications between the Client and the Company may be recorded and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded. The Client accepts that the Company may for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax or otherwise.
- 27.11. The Company has the right to use the data as it deems necessary and the Client acknowledges that the copies of transcripts of such recordings and electronic communication may be delivered to any regulatory or government body.
- 27.12. The Company shall keep such recordings for a period of up to five years, unless further extension is required.
- 27.13. The records of all electronic are available to clients and shall be provided upon request.
- 27.14. 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 the termination of the Client Agreement.
- 27.15. Prior to the disclosure of any data, the Company shall inform the recipient of the confidential nature of such information. The Company may disclose clients' data to any other company within the group.
- 27.16. Without limiting the foregoing, the Client acknowledges that the Company is required to comply with the Intergovernmental Agreement between Cyprus and United States and the Common Reporting Standards (CRS) – Convention on Mutual Administrative Assistance in Tax Matters or other Applicable Regulations, including disclosures between themselves and the Governmental Authorities. The Client further acknowledges that the Company under these requirements, is required to disclose information in relation to any reportable persons to the relevant authorities, as per the reporting requirements of FATCA and CRS and of any other reporting obligation and agrees to such disclosure. The Client confirms that this disclosure may include transfers of information to jurisdiction which do not have strict data protection, data privacy laws or banking secrecy laws.
- 27.17. The Client acknowledges and agrees that the Company may collect, generate, receive, transfer, disclose, retain, process and store materials, data, information and content relating to the Client, or its principals, affiliates, shareholders, partners, trustees, beneficiaries, directors, officers, employees and agents (the "Data") and that such Data may be transferred, disclosed, stored, processed and maintained by the Company electronically on servers or in hard copy or original format, in a number of different jurisdictions, including both in and outside the Republic of Cyprus and/or any other jurisdiction where the Company has a presence or conducts business including jurisdictions which may not have equivalent data protection requirements. In this regard, the Client explicitly consents to the transfer, collection, generation, receipt, disclosure, retention, process and storage of all materials, data, information and content relating to the Client including (where relevant) with respect to any of its principals, affiliates, shareholders, partners, trustees, beneficiaries, directors, officers, employees and agents into and outside of any such jurisdictions.
- 27.18. The Company has the right to communicate with the Client via telephone and/or email in cases that a



withdraw request is taking place in order to ensure that the request took place from the owner of the account. The Company can follow this procedure only in cases that there was no communication between the Company and the Client for a period of one (1) month, meaning that the Company did not have any responses from the Client. The Company may not proceed with the withdraw request if the request is not confirmed by the owner of the account/client.

- 27.19. During and after the signing of these terms of engagement, the Company has the right and is required by Law to collect, process, disclose, keep and use Client's Personal Data. Personal Data will not be in further processing than deemed necessary.
- 27.20. The Company shall ask for the Client's written signed consent in a separate Consent Form to ensure that the Client is informed and agrees to the collection, processing, disclosure, keeping and use of personal data.
- 27.21. The Company will keep the Personal Data both hard copy and electronically for as long as necessary and undertakes to ensure that data is stored securely.
- 27.22. Appropriate technical and organizational measures are designed to protect against unauthorized and/or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to Personal Data.
- 27.23. Any notices or instructions as well as requests and other communications between the Client and the Company are carried out in written. The Client may send message to the Company's email [support@baselcapitalmarketss.de](mailto:support@baselcapitalmarketss.de) or other email addresses that belong to official Company's representatives. The Company has the right to establish other forms of communications with the Client.
- 27.24. If the communication between the Client and the Company's representatives are carried out through the telephone, then the Company has the right to record conversation without any warning signal. All records are the Company's property.
- 27.25. As a regulated entity, we are obliged to keep records of all services and provided as well as transactions undertaken. We therefore record all telephone conversations and electronic communications relating, to at least, transactions concluded when dealing on own account and the provision of client order services. We also record any face-to-face conversation with a client by keeping written minutes or notes. We reserve the right to use these records where we deem it necessary, including, but not limited to dispute resolution. All records are stores in a durable medium, which allows the unchanged reproduction of the original version.
- 27.26. We may provide copies of such records to regulatory authorities upon their request in order to comply with our regulatory obligations without your consent. The client may request a copy of the recorded communications and the Company shall provide the Client with such communication following a written request on the part of the Client.
- 27.27. You hereby acknowledge and accept that you have been notified, in advance prior to the provision of investment in relation to the reception, transmission and execution of client orders, about the recording of any telephone conversation or electronic communication between the Company and yourself.
- 27.28. The Company takes all reasonable steps to prevent an employee or contractor from making, sending or receiving relevant telephone conversations and electronic communications on privately-owned equipment which the investment firm is unable to record or copy.
- 27.29. The records mentioned above, extending to internal conversations and communications between employees and contractors of the Company, shall be provided to the Client involved upon request and shall be kept for a period of five (5) years and where requested by CySEC, for a period of up to seven (7) years.

## **28. EVENT OF DEFAULT**

- 28.1. Each of the following constitutes an "Event of Default":
  - a) The failure by the client to verify his account during the designated timeframe as prescribed by the Law or to submit any identification documentation and/or any other information a required from time

to time;

- b) the failure of the Client to provide any Initial Margin and/or Hedged;
- c) Margin, or other amount due under the Agreement;
- d) the failure of the Client to perform any obligation due to the Company;
- e) 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;
- f) where any representation or warranty made by the Client is/or becomes untrue;
- g) the Client is unable to pay the Client's debts when they fall due;
- h) the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
- i) any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in the following paragraph;
- j) the Client involves the Company in any type of fraud or illegality;
- k) an action set out in the following paragraph is required by a competent regulatory authority or body or court;
- l) 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;
- m) if the Company suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities;
- n) if the Company reasonably suspects that the Client performed abusive trading such as, but not limited to, Scalping, Pip-hunting, placing "buy stop" or "sell stop" Orders prior to the release of financial data, arbitrage, manipulations or a combination of faster/slower feeds.

28.2. 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 the Section regarding "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's Online Trading System;
- e) convert any currency;
- f) suspend or freeze or close any open positions or reject Orders;
- g) cancel or reverse any profits gained from the scalping date onwards through abusive trading of paragraph 19. (l) or the application of artificial intelligence on the Client Account or in case of the use of stolen cards, forgery, fraud or when the Client engaged into a criminal activity or money laundering;
- h) refuse to accept Client Orders;

- i) refuse to open new Client Accounts for the Client;
- j) change the trading conditions of the Client Accounts.

## **29. FORCE MAJEURE**

29.1. 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 wilful 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.

29.2. 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) 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;
- d) 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;
- e) increase Spreads;
- f) decrease Leverage.

29.3. 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.

## **30. REPRESENTATIONS AND WARRANTIES**

30.1. The Client represents and warrants to the Company the following:

- a) The Client, if a natural person, is of legal age and has full legal capacity into this Agreement;
- b) The Client, if a legal entity:
  - (i) is duly organized, constituted and validly existing under the applicable laws of the jurisdiction in which is constituted;
  - (ii) has duly authorized the execution and delivery of this Agreement, all transactions and the performance of all obligations contemplated under this Agreement; and
  - (iii) has duly authorized and disclosed to us all the necessary information and/or documentation of each natural person executing and delivering this Agreement on its behalf, entering transactions and the performance of all obligations contemplated under this Agreement.
- c) The Client shall immediately inform the Company with a written notice if any person authorized by him has become legally or otherwise incapable of acting. Until receipt of such written notice, or if the Client himself becomes incapable of acting without the Company being duly informed thereof, any Damages arising from such incapacity shall be borne by the Client. No official publication shall be binding on the Company;
- d) The information provided by the Client to the Company in the Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic;
- e) The Client has read and fully understood the terms of the Agreement including all the information and documents incorporated herein by reference;
- f) The Client is duly authorized to enter into the Agreement, to give Orders, Instructions and Requests and to perform its obligations hereunder;
- g) The Client is acting as a principal and not as agent, representative, 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;
- h) The Client is the individual who has completed the Application Form or, if the Client is a company, the person who has completed Application Form on the Client's behalf is duly authorized to do so;
- i) All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;
- j) The Client's funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing; the Client agrees and understands that the Company reserves the right as its sole discretion to refund or send back to the remitter any amounts received under this Agreement, after having such proof as it considers adequate as its absolute discretion that these amounts are direct or indirect proceeds of any illegal act or omission or product of any criminal activity or belonging to a third party;
- k) The Client funds are free of any lien, charge, pledge or other encumbrance;
- l) The documents handed over by the Client are valid and authentic;
- m) The Client has chosen the particular type of service and Financial Instrument, taking his total financial circumstances into consideration which he consider reasonable under such circumstances;
- n) There are no restrictions on the markets or Financial Instruments in which any transactions will be sent for execution, depending on the Client's nationality or religion;

- o) The Client agrees not to use the trading platform in an abusive way by lag trading and/or usage of server latency, price manipulation, time manipulation or any other practices which are illegal and/or are utilized to give the Client an unfair advantage or which the Company considers as its sole discretion as inappropriate and outside the scope of this Agreement and/or as unfair business conduct;
- p) The Client shall not use any electronic communication feature of a service on the Website for any purpose that is unlawful, tortuous, abusive and intrusive on another's privacy, harassing, libellous, defamatory, embarrassing, obscene, threatening or hateful;
- q) The Client shall use the Services only in good faith towards both the Company and other users of the Services. In the event that the Company deems that the Client has been using the Services in bad faith, the Company shall have the right to close the Client's Account at its sole discretion and the Company shall be entitled to retain all monies therein. Client hereby expressly waives any future claims against the Company in such regard;
- r) The Client agrees not to hedge a position by its corresponding CFD contract in a Swap-Free Account. The Client must close the hedges immediately and Swaps will be applied retroactively.

### **31. COMPLAINTS MANAGEMENT PROCEDURE**

- 31.1. If any conflict situation arises when the Client reasonably believes that the Company as a result of any action or failure to act has breached one or more of the terms of the Client's Agreement, the Client has the right to lodge a complaint with the Company as soon as reasonably after the occurrence of the event.
- 31.2. To file any complaint, the Client should follow the procedure outlines in the "Client Complaint Policy" posted on the Website.
- 31.3. The Company has the right to dismiss a complaint in case it does not comply with the requirements set out above.
- 31.4. The Company may indemnify the Client by:
  - a. Creating/debiting the Client's Trading Account: this correcting entry will have an explanatory narrative; and/or
  - b. Reopening erroneously closed positions; and/or
  - c. Deleting erroneously opened positions or placed Orders
- 31.5. The Company has the right to dismiss a complaint in case it does not comply with the requirements set out above.
- 31.6. The Company has the right to choose the method of indemnification at its sole discretion.
- 31.7. Complaints on matters not mentioned in the Agreement are resolved in accordance with the Common Market Practice and at the sole discretion of the Company.
- 31.8. If the Quotes flow has been interrupted due to a software and/or hardware failure, all decisions in regard to the complaint will be made on a basis of the live Server's Quotes Base synchronized in accordance with the Terms of Business.
- 31.9. The Company shall not be liable to the Client if for any reason the Client has received less profit than the Client hoped for or has incurred a loss as a result of uncompleted action which the Client had intended to complete.
- 31.10. The Company shall not be liable to the Client in regard to any indirect, consequential or non-financial damage (emotional distress, etc).
- 31.11. The Compliance Department shall consider any Client's complaint and endeavor to investigate any Dispute or complaint as soon as reasonably practicable. All complaints will be considered within five (5) business

days from the day the complaint is received.

- 31.12. If the Client has been notified in advance by the Trading Platform internal email or some way of routine construction on the Server, complaints made in regard to any expected instructions or requests which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to lodge a complaint.
- 31.13. Complaints regarding a Transaction or Order execution based on the difference in the prices for the Contract for Difference (CFD) in the Trading Platform and for the underlying asset of the Contract for Difference are not accepted.
- 31.14. Complaints regarding time of Order execution notwithstanding the amount of time a dealer needed to execute the Order as well as the time when the Server Log-File recorded order execution are not accepted, unless the Order placed in the queue has not been executed as the Terms of Business provided.
- 31.15. No Client complaints will be accepted regarding the financial results of the deals made using temporary excess Free Margin on the Trading Account gained as a result of a profitable position (cancelled by the Company afterwards) opened at an Error Quote (Spike) or at a Quote received as a result of a Manifest Error.
- 31.16. Regarding all disputes, any references by the Client to the Quotes of other companies or information systems will not be taken into account.
- 31.17. The Client acknowledges that he/she will not be able to manage the position while the dispute regarding this position is being considered and no complaints in regard to this matter are accepted.
- 31.18. The Client acknowledges that the Company will not notify him/her that the dispute has been resolved and the position has been reopened and the Client shall be responsible for all the risks in this respect.
- 31.19. Once the dispute has been resolved the Company has the right to trigger the Stop Loss or Take Profit in the chronological order in which they would have been triggered if the Stop Out had not been executed.
- 31.20. The Company has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

## **32. GOVERNING LAW AND APPLICABLE REGULATIONS**

- 32.1. 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.
- 32.2. This Agreement is governed by the Laws of Cyprus.
- 32.3. 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.
- 32.4. 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.
- 32.5. 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.



- 32.6. 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, nor shall it compromise any enforcement or exercise of such rights, whether now or in the future.
- 32.7. 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.
- 32.8. 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.

### **33. CONFIDENTIALITY AND WAIVER**

- 33.1. The information which the Company holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services.
- 33.2. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of the Company and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by the Company. Information of a confidential nature will only be disclosed to any person, in the following circumstances:
- a. Where required by Law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over the Company;
  - b. To investigate or prevent fraud or other illegal activity;
  - c. To those members of the Company's personnel who require information thereof for the performance of their duties under this Agreement or to any third party in connection with the provision of Services to the Client by the Company;
  - d. For purposes ancillary to the provision of the Services or the administration of the Client's Trading Account, including without limitation, for the purposes of credit or identification enquiries or assessments;
  - e. At the Client's request or with the Client's consent;
  - f. To Company's consultants, lawyers, auditors, 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 judicial proceeding between the Company and the Client;
  - h. Where required in compliance with the FATCA, CRS and MiFIR;
  - i. To an affiliate of the Company or any other company in the same group of the Company;
  - j. To a Trade Repository or similar under the Regulations (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR);
  - k. 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.
- 33.3. You consent to us processing all such information for the purposes of performing under this Agreement and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes and we may also use the information for analysis and improving our product and services in line with our Privacy Policy found on our Website.
- 33.4. You agree not to use our confidential information for any purpose other than the purpose for which it is supplied to you under this Agreement and agree not to divulge confidential information received from us to any third party, and to prevent its disclosure to or access by any third party without our prior written consent except as may be required by law or regulatory authority.

- 33.5. You will use a reasonable degree of care to protect our confidential information. This obligation will survive the termination of this Agreement, in respect of a particular item of confidential information, until such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.
- 33.6. You acknowledge that we shall be entitled to seek specific performance, injunctive relief or any other equitable remedies for any breach or threatened breach of any provision of this paragraph, which remedies shall not be deemed to be exclusive remedies for such breach or threatened breach by you, but shall be in addition to all other remedies available to us at law, in equity or otherwise.
- 33.7. Any communication by the Company is intended to be received by you only. You are therefore responsible for keeping communications private and confidential.

## **34. MISCELLANEOUS CLAUSES**

- 34.1. The Client agrees that no information from the Company's side can be considered as a pressure to sign this Agreement.
- 34.2. If any provisions of this Agreement are not in compliance with the Law, then those shall not be executed while other provisions shall be kept valid.
- 34.3. All actions from the Client's side must be done in accordance with the Law of the country where the Company has been registered.
- 34.4. Information about the Company's activities and business terms and conditions are freely available of the Company's website.
- 34.5. The Client has no rights on the Company's intellectual property or license for content that is published on the Company's website. All pictures that are used on the Company's website are owned by the Company or used with copyright holder consent.
- 34.6. The Client is obliged not to disclose any information and materials that are Company's intellectual property without prior consent of the Company. All materials cannot be considered as a free to distribute; they are protected with license and any third party must receive the Company's permission.
- 34.7. When the Client illegally uses materials that are owned by the Company, then he or she is absolutely liable for damage that Company suffered from his/her actions. In case it comes to the Client's knowledge that third parties use materials that belong to the Company, then the Client should notify the Company about these facts.
- 34.8. The Client is not allowed to use the Company's brand.
- 34.9. The Company has the right to suspend the Client's Trading Account at any time for any good reason (including abnormal market conditions) with or without written notice to the Client.
- 34.10. The Company reserves the right to suspend, close or unwind any Transaction which has resulted from any miss-configuration, technical error or if the Company suspect any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with the Company or otherwise related or connected to any and/or all Transactions. Under such circumstances, the Company shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.
- 34.11. Where the Client comprises two or more persons, the liabilities and obligations under any agreement with the Company shall be joint and several. Any warning or other notice given to one of the persons which from the Client shall be deemed to have been given to all the persons who form the Client. Any order given by

one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

- 34.12. In the event of death or mental incapacity of any Account Holder/Client, all deceased/incapacitate Client's funds will be transferred to the Estate Administrator of the said Client, provided that the relevant court order/estate administrator authorization is provided.
- 34.13. The Company in certain circumstances may pay certain fixed commission on Affiliates. The Affiliate payments are designed in a way that enhance the quality of services offered to the Client to the extent that the Affiliates help the Clients formulate their needs and select from different types of services and providers and to facilitate and enhance relationships between the Company and the Client by positioning himself or herself as the Client's preferred contact with the Company. Also Affiliates provide the Company, if necessary, with information on the Client's evolving situation, which allow the Company to tailor and improve the services it provides.

## Appendix A: General Fees

This document outlines all relevant fees for the Company.

### 1. DEPOSIT FEES

The Company does not charge any deposit fees.

However, we reserve the right to charge a deposit fee for an amount of up to **50 USD/GBP/EUR** on bank wire transfer for any amounts.

### 2. COMMISSION FEES

All commissions charged by the Company can be found [here](#).

### 3. WITHDRAWAL FEES

The Company does not charge any withdrawal fees.

However, the sending and correspondent bank may charge according to their own fee structure.

### 4. TERMINATION OF THE ACCOUNT (NO TRADING)

Where you engage in deposit and withdrawal activity without entering into any trading activity with us, we reserve the right to charge a fixed amount of **50 USD/GBP/EUR** for any amounts, upon account termination or upon the request of withdrawal of the full balance of the account.

### 5. DORMANT ACCOUNT FEES

#### 5.1 Definition of Dormant Account

An account shall be considered 'Dormant', in the absence of any account activity for a period of at least six (6) months. Account activity is defined as:

- a. Execution of trades/positions
- b. Trades/positions that are open
- c. Deposits and/or withdrawals of funds
  - \*pending orders that are not executed are not considered as an activity

#### 5.2 Administration Fees on Dormant Accounts

The Company reserves the right to charge a fixed Administration Fee on Dormant Accounts of **10 USD/GBP/EUR**, depending on account currency, per month.

Where the Client has more than one (1) Trading Account and all of such Trading Accounts are considered as Dormant Accounts, please note that the Inactivity Fee shall be charged separately for each of the respective Account.

All the amounts of the fees and other expenses are stated without any taxes and charges that may be imposed on the mentioned fees either from the side of the Client or the Company.

## **6. CHARGEBACK FEES**

6.1. The Company reserves the right to impose a charge of 200 USD/GBP/EUR or other related currency if the chargeback case is in favor of the Company;

**6.2. If the Company receives several chargebacks from the same Client, it reserves the right to impose a fee of 200 USD/GBP/EUR per chargeback.**

## **7. PRODUCT FEES SPECIFICATIONS**

### **7.1. Spread**

Spread is the difference between the sell and buy price.

We offer variable spreads, unless and otherwise mentioned, which means that the spread value constantly changes based on the liquidity, market conditions and volatility. Variable spreads tend to be narrower under normal market conditions and may widen during major news announcements, political uncertainty, close of the business day, or at the weekends when the liquidity is lower.

Spread Cost calculation:  $(\text{Buy Price} - \text{Sell price}) * \text{Contract size} * \text{Trade size}$ .

Example 1: For 1 lot of EURUSD at price 1.22105/1.22107, with contract size 100000 and quote currency USD. Spread paid will be \$2  $(1.22107 - 1.22105) * 100000 * 1$

Example 2: For 1 lot of EU50 at price 3645.72/3646.98, with contract size 1 and margin currency EUR. Spread paid will be €1.26  $(3646.98 - 3645.72) * 1 * 1$

### **7.2. Commission/Brokerage Fees**

The fees paid by the trader to the broker for every executed trade. Trading commission per instrument can be found in table below. We may increase or decrease or waive off for specific trading accounts, trading instruments, days etc. It is charged when opening a position and is automatically calculated according to the volume traded.

### 7.3. Swap/ Rollover Fees

Swap/Rollover are overnight interest fees which will be added or deducted for holding a position open overnight. Trading instruments may have positive or negative swap fees. Swap calculation operation is performed automatically by our trading system and adjusted with clients trading account towards the end of trading day.

Triple swap: Swap fees concern adjustment of valuation date which is different for forex and non-forex instruments. However, majority of markets are closed on weekend for trading, which means swap fees cannot be charged on weekend. For this reason, triple swap is charged on Wednesday for few instruments and on Friday for other instruments.

Swap maybe be charged by percentage or points or money. Below examples are for illustration purpose only. Clients are suggested to check actual Swap fees from their trading platform. For a list of Swap Fees for all trading instruments please visit the link [here](#)

- By percentage

FX:  $\text{Swap} * \text{Lot} * \text{Contract} / 100 / 360$

CFD:  $\text{Swap} * \text{Lot} * \text{Contract} * \text{Price} / 100 / 360$

Example 1: Sell 1 Lots AUDUSD. The Swap rate is +0.72%, AUDUSD rate is 0.79148 and Client's account currency USD. Therefore, Swap fees is:  $0.72 * 1 * 100000 / 100 / 360 = +2\text{AUD}$  (or) 1.58USD

Example 2: Buy 2 units of Apple shares at price 135.20. The Swap rate is -10%, and the client's account currency USD. Therefore, Swap fees is:  $-10 * 2 * 1 * 135.20 / 100 / 360 = -0.08\$$

- By Points (Quote ccy)

FX, CFD :  $\text{Swap} * \text{Lot} * \text{Point Value}$

Example 1: Buy trade of 0.3 Lots EURUSD. The Swap rate is -7.3 points, and the client's account currency USD. Therefore, the Swap Rate Calculation is:  $-7.3 * 0.3 * 1 = -2.19\$$

Example 2: Buy position 2 Lot on DE30 Index. The Swap rate is -120.53 points. The client's account currency is in EUR. Therefore, the Swap Rate Calculation is:  $-120.53 * 2 * 0.01 = -2.41\text{€}$

- By Money (Base ccy)

FX, CFD :  $\text{Swap} * \text{Lot}$

Example 1: Buy trade of 1 Lot XPDUSD. The Swap rate is -0.218, and the client's account currency USD. Therefore, the Swap Rate Calculation is:  $-0.218 * 1 = -0.22\$$



**7.4. Leverage**

**Retail Clients**

Security/Instruments	Max Leverage	Initial Margin
Forex Major (Pair of any two of these: EUR, USD, GBP, JPY CHF, CAD)	1:30	3.33%
Forex Non-Major (All except major)	1:20	5%
Gold		
Major Indices (FR40, GB100, DE30, DS30, S&P500, NAS100, NK225, EU50, AUS200)		
Commodities (except Gold)	1:10	10%
Non-Major Indices (All except major)		
World Shares/Stocks	1:5	20%
Crypto Currencies	1:2	50%

**Professional Clients**

Security/Instruments	Max Leverage	Initial Margin
Forex (All Forex Pairs)	Up to 400	0.25%
Commodities	Up to 100	1%
Metals, Indices	Up to 200	0.50%
World Shares/Stocks	Up to 40	2.50%
Crypto Currencies	Up to 4	25%

**Retail Clients:            Margin call = 100%       Stop Out = 50%**

**Professional Clients:    Margin call = 100%       Stop Out = 30%**

**8. ISLAMIC/SWAP-FREE ACCOUNT FEES**

Islamic/Swap-Free Accounts offer trading in compliance with the Sharia Law, as they imply no swap or rollover interest on overnight positions.

Any trades open with the holding period exceeding one (1) calendar day are charged an administration fee for every consequent calendar day. For a list of the fees related to Islamic Accounts please see the table below:

AUDCAD	Australian Dollar vs Canadian Dollar	Account Currency	-7
AUDCHF	Australian Dollar vs Swiss Franc	Account Currency	-8
AUDJPY	Australian Dollar vs Japanese Yen	Account Currency	-7
AUDNZD	Australian Dollar vs New Zealand Dollar	Account Currency	-9
AUDUSD	Australian Dollar vs US Dollar	Account Currency	-7
CADCHF	Canadian Dollar vs Swiss Franc	Account Currency	-8

CADJPY	Canadian Dollar vs Japanese Yen	Account Currency	-8
CHFJPY	Swiss Franc vs Japanese Yen	Account Currency	-8
EURAUD	Euro vs Australian Dollar	Account Currency	-8
EURCAD	Euro vs Canadian Dollar	Account Currency	-8
EURCHF	Euro vs Swiss Franc	Account Currency	-7
EURCZK	Euro vs Czech Koruna	Account Currency	-28
EURDKK	Euro vs Danish Krone	Account Currency	-28
EURGBP	Euro vs Great Britain Pound	Account Currency	-7
EURHUF	Euro vs Hungarian Forint	Account Currency	-28
EURILS	US Dollar vs Israeli Shekel	Account Currency	-28
EURJPY	Euro vs Japanese Yen	Account Currency	-7
EURNOK	Euro vs Norwegian Krone	Account Currency	-28
EURNZD	Euro vs New Zealand Dollar	Account Currency	-9
EURPLN	Euro vs Polish Zloty	Account Currency	-28
EURTRY	Euro vs Turkish Lira	Account Currency	-28
EURUSD	Euro vs US Dollar	Account Currency	-7
GBPAUD	Great Britain Pound vs Australian Dollar	Account Currency	-9
GBPCAD	Great Britain Pound vs Canadian Dollar	Account Currency	-9
GBPCHF	Great Britain Pound vs Swiss Franc	Account Currency	-8
GBPJPY	Great Britain Pound vs Japanese Yen	Account Currency	-8
GBPNZD	Great Britain Pound vs New Zealand Dollar	Account Currency	-9
GBPUSD	Great Britain Pound vs US Dollar	Account Currency	-7
NZDCAD	New Zealand Dollar vs Canadian Dollar	Account Currency	-9
NZDCHF	New Zealand Dollar vs Swiss Franc	Account Currency	-9
NZDJPY	New Zealand Dollar vs Japanese Yen	Account Currency	-9
NZDUSD	New Zealand Dollar vs US Dollar	Account Currency	-7
USDCAD	US Dollar vs Canadian Dollar	Account Currency	-7
USDCHF	US Dollar vs Swiss Franc	Account Currency	-7
USDCNH	US Dollar vs Offshore RMB (CNH)	Account Currency	-28
USDCZK	US Dollar vs Czech Koruna	Account Currency	-28
USDDKK	US Dollar vs Danish Krone	Account Currency	-28
USDHKD	US Dollar vs Hong Kong Dollar	Account Currency	-28
USDHUF	US Dollar vs Hungarian Forint	Account Currency	-28
USDILS	US Dollar vs Israeli Shekel	Account Currency	-28
USDJPY	US Dollar vs Japanese Yen	Account Currency	-7
USDMXN	US Dollar vs Mexican Peso	Account Currency	-28
USDNOK	US Dollar vs Norwegian Krone	Account Currency	-28
USDPLN	US Dollar vs Polish Zloty	Account Currency	-28
USDRON	US Dollar vs Romanian RON	Account Currency	-28
USD RUB	US Dollar vs Russian Ruble	Account Currency	-28
USDSEK	US Dollar vs Swedish Krone	Account Currency	-28
USDSGD	US Dollar vs Singaporean Dollar	Account Currency	-28
USDTRY	US Dollar vs Turkish Lira	Account Currency	-28
USDZAR	US Dollar vs South African Rand	Account Currency	-28
<b>Symbol</b>	<b>Description</b>	<b>Fees Type</b>	<b>Daily Administration fees per lot</b>

GOLD-EUR	Gold - EUR	Account Currency	-0.4
GOLD-USD	Gold - USD	Account Currency	-0.4
SILVER-USD	Silver - USD	Account Currency	-0.01
XPDUSD	PALLADIUM / USD	Account Currency	-0.5
XPTUSD	PLATINUM / USD	Account Currency	-0.5
CL-Date	Light Sweet Crude Oil CME	Account Currency	-0.035
COCOA-Date	N.Y. Cocoa ICE	Account Currency	-1
COFFE-Date	Coffee NYSE ICE	Account Currency	-0.15
COPP-Date	Copper CME	Account Currency	-0.005
LCOUSD	Synthetic UK Crude Oil	Account Currency	-0.035
NGCUSD	Synthetic Natural Gas	Account Currency	-0.001
RBOB-Date	R.B.O.B Gasoline CME	Account Currency	-0.005
RICE-Date	Rough Rice CME	Account Currency	-0.05
SBEAN-Date	Soybeans CME	Account Currency	-0.25
WHEAT-Date	Wheat CME	Account Currency	-0.5
AEX25	Netherlands 25	Account Currency	-0.2
AUS200	Australia 200	Account Currency	-3
DE30	Spot Germany 30	Account Currency	-4
EU50	EU Stoxx 50	Account Currency	-4
FR40	Spot France 40	Account Currency	-2
GB100	Spot UK 100	Account Currency	-2
HK50	Hong Kong 50	Account Currency	-10
ITALY40	Milano Italiana Borsa 40	Account Currency	-5
NAS100	Spot US Tech 100	Account Currency	-4
S&P500	Spot US 500	Account Currency	-3
SPAIN35	Spain 35	Account Currency	-3
US30	Spot US 30 (DJI)	Account Currency	-5
USNDX-Date	US Dollar Index	Account Currency	-0.005
VIX	S&P VOLATILITY INDEX - USD	Account Currency	-0.04
BCHUSD	Bitcoin Cash vs. USD	% per annum	-500.05
BTCUSD	BTCUSD	Account Currency	-500
DASHUSD	DASH vs. USD	% per annum	-550.05
EOSUSD	EOS vs. USD	% per annum	-500.05
ETCUSD	Ethereum Classic vs. USD	% per annum	-500.05
ETHUSD	ETHUSD	Account Currency	-20
LTCUSD	Litecoin vs. USD	% per annum	-500.05
XLMUSD	Stellar vs. USD	% per annum	-500.05
XMRUSD	Monero vs. USD	% per annum	-500.05
XRPUSD	Ripple vs. USD	% per annum	-500.05
Equities US	Equities US	% per annum	-10.03
Equities Europe	Equities Europe	% per annum	-10.03

**NOTES:**

- All Trades are executed as per Market execution.

- We reserve the right to change trading hours and contract specifications without prior notice. Clients are suggested to check trading hours from MT4 trading platform.
- Islamic Account Administration fees will be charged on a daily basis in trading account currency. Fees will be charged in EUR if account base currency is any other currency except USD, EUR, GBP.

## 9. INDUCEMENT FEES

No Inducement Fees are charged to the Company's Clients.

## 10. LIST OF PAYMENT SERVICE PROVIDERS (PSPs)

The below list outlines the full list of the Company's PSPs, and includes their country of establishment and their regulatory authority (if applicable):

<u>Payment Service Provider</u>	<u>County of Establishment</u>	<u>Regulatory Authority</u>
Skrill International Payments Ltd	United Kingdom	Financial Conduct Authority (reference number: 536371)
Neteller (Paysafe Merchant Services Limited)	Isle of Man	Isle of Man Financial Services Authority (reference number 1357)
Safecharge Limited (Gate2Shop)	Cyprus	Central Bank of Cyprus
E-comprocessing (emerchantpay Limited)	United Kingdom	Financial Conduct Authority (reference number: 900778)

**Leverate Financial Services Ltd is not responsible for any fees and charges that may be applied by the Client's bank and/or financial institute.**