



FXON LTD (FSA License Number SD091),
House of Francis, Room 301(A), Ile du Port, Mahe, Seychelles

FXON Client Agreement

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A. GENERAL TERMS AND CONDITION

1. INTRODUCTION

- 1.1 This Client Agreement is entered by and between FXON Fintech Ltd (“the Company”) on the one part and the Client (which may be a legal entity or a natural person) who has completed the Account Opening Application Form (hereinafter called the “Client”) on the other part (each a “Party” and together “Parties”).
- 1.2 The Company is registered in the Republic of Seychelles under the applicable regime, with registration number 8428188-1, and authorised by the Financial Services Authority of Seychelles with Securities Dealer’s License Number SD091. Its registered office is at House of Francis, Room 301(A), Ile du port, Mahe Seychelles.
- 1.3 This Client Agreement with the following documents found on the Company’s website (namely “Privacy and Cookies Policy”, “Risk Disclosure and Warnings Notice” and “Complaints Procedure”), as amended from time to time, (together the “Agreement”), as well as any other documentation that may be communicated applicable to a Client as a result of his participation in any of the Company’s campaigns and/or other promotion programs, set out the terms upon which the Company will offer Services hereunder to the Client and shall govern all CFD activity of the Client with the Company during the course of the Agreement.
- 1.4 The Client should read all above-mentioned documents which form the Agreement and any other letters or notices sent by the company carefully and make sure that you understand carefully and agree with before accepting the agreement.
- 1.5 The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).
- 1.6 When the Company refers to “you” or “your”, it shall mean the Client of the company who is a registered user of Trading Platform or any visitors to our website <https://fxon.com>, who is not a Client of the company. If you decide to download our software to experience the trading demonstration, then these terms and condition within this Agreement apply. By downloading the software, it is treated as if you agreed to abide by the terms and condition herein, even though you shall not be treated as our Client and Company shall have no obligation towards you.
- 1.7 The Company may provide this Agreement in a language other than English. Translations or information provided in a language other than English is for informational purpose 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 and the Client should also refer to the English version and the

Website for information on the Company and its policies.

2. DEFINITION

2.1 The following terms used within this Agreement shall, unless the context otherwise requires, have the following meanings:

Abusive Trading - shall mean the following actions, but not limited to, pip-hunting, scalping, arbitrage, manipulations or exploitation of any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform, a combination of faster/slower feeds, use of any robots, spiders or other automated data entry system with the Trading Platform (unless the Client receives express written consent by the Company prior to activating the robot), violation of the Client's obligations under Section 18.

Access Data – shall mean the login and password of the Client, which are required so as to place Orders in CFDs with the Company on the Trading Platform, and any other secret investor passwords, phone passwords or similar, used to access the Personal Area so as to perform non-trading operations.

Account Credential - shall mean a unique username and password used by Client to access and use the Trading Platform.

Account Opening Application Form – shall mean the application form/questionnaire completed by the Client, online on the Company's Website and/or mobile application(s) and/or in hard copy, in order to apply for the Company's Services under the Agreement and a Client Account, via which form/questionnaire the Company will obtain amongst other things information for the Client's identification and due diligence, financial profile and appropriateness in accordance with the Applicable Regulations.

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

Agreement - shall mean this document (Client Agreement) and various documents found on the Company's website, as amended from time to time and any subsequent Appendices added thereto.

Act – shall mean the Securities Act 2007 of the Republic of Seychelles

Applicable Regulations – shall mean (a) rules of the relevant regulatory authority having powers over the Company; (b) the rules of a relevant Underlying Market; and (c) all other applicable laws, rules and regulations of Seychelles and/or of another jurisdiction, including FSA Codes and Guidelines, the Act and its Regulations, the Anti-Money Laundering Act and the Countering the Financing of Terrorism Act 2020 of the Republic of



Seychelles, as amended, the rules of any other relevant regulatory authority or exchange and any applicable laws and regulations in force from time to time, (d) regulatory framework issued by the Financial Services Authority (FSA) Seychelles.

Affiliate – shall mean in relation to either Party each and any subsidiary or holding company of that Party and each and any subsidiary of a holding company of that Party or any business entity from time to time controlling, controlled by, or under common control with, either Party.

Application Form – shall mean the account application form completed by you and accessed through our Website.

Ask - shall mean the higher price in a Quote at which the price the Client may buy.

Appropriateness Assessment – shall mean the procedure the Company uses to assess the appropriateness of the Services for any potential Client.

Asset – shall mean an asset designated in a CFD or Margin Transaction to which reference is made to fluctuations in the value or price for the purpose of determining profits or losses under the CFD or Margin Transaction.

Associate(s) – shall mean for a physical person “A”: (a) an Affiliate of A; (b) an appointed representative of A or of an Affiliate of A; or (c) any other person whose business or domestic relationship with A or such association, which might reasonably be expected to give rise to an alignment of interests between them.

Authorised Third Party - has the meaning given to it in Section 19.

Base Currency – shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency. And/or the currency used to open your account, which may be the lawful currency of the United States of America (United States Dollars), the European Union (Euros) or the Japan (Japanese Yen).

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

Billing Period - shall mean a) the period commencing on the date of the creation of an open Position and ending at the last Friday of the same calendar month at 23:59:59 UTC+2/3 or b) Each subsequent period which succeeds the last Friday of each calendar month at 23:59:59 UTC+2/3.

Business Day – shall mean a day other than a Saturday or a Sunday, or the 25th of December, or the 1st of January or any other international holidays to be announced on the Company’s Website on which: (i) in relation to a date for the payment of any amount in: (a) any currency other than Euro, banks generally are open for business in the principal financial centre of the country of such currency.

Buy - shall mean a Transaction in CFD trading that is opened by offering to buy a specific number of a certain Underlying Asset, and may also in CFD trading, be referred to as a "long" or "Long Position".

Charges – shall mean any Transaction or account costs, fees or other charges notified from the Company to the Client from time to time.

Client – shall have the meaning given at the beginning of this Client Agreement. For the purpose of this Agreement, the Client can be characterized as “the Client”, “you”, “he/she” and their grammatical derivatives.

Client Account - shall mean the unique personalised account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Trading Platform, the balance of the Client money and deposit/withdrawal Transactions of the Client money.

Client(s) Money -shall mean funds of any currency belonging to existing Client(s) that we receive or hold for them, or on their behalf in the course of providing the Services in accordance with the Act.

Client Portal – shall mean the Client’s secure and/or private and/or personal online area.

Client Terminal - shall mean the MetaTrader program version 4 (“MT4”) and/or 5 (“MT5”), or other platform trading facilities including (but not limited to) web and mobile, which are used by the Client in order to obtain information on Underlying Markets in real-time, make Transactions, place or delete 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.

Closing Date – shall mean the date on which the close-out of an open Transaction is effective.

Closing Level – shall mean the level at which a Transaction is closed.

Complex Product(s) – shall mean certain derivative products including, two day rolling sport futures, contracts for difference and options.

Completed Transaction - shall mean two counter deals of the same size and instrument (opening a Position and closing a Position): i.e. buy then sell and vice versa in CFD trading.

Contract for Differences (CFDs) - shall mean a contract between two parties, typically described as "buyer" and "seller", stipulating that the buyer will pay to the seller the difference between the current value of the price of an Underlying Asset and its value at contract time (if the difference is negative, then the seller pays instead to the buyer). A CFD is a Financial Instrument.

Contract Specifications - shall mean the principal trading terms in CFD (for example Spread, Trading



Commission, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, swap charges, other charges etc) for each type of CFD as determined by the Company from time to time.

Cost – shall have the meaning assigned to it in Section 17.1.

Currency Pair – shall mean the quotation of two different currencies, with the value of one currency being quoted against the other in a CFD Transaction. 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.

Currency of the Client Account - shall mean the currency that the Client Account is denominated in, as available by the Company from time to time.

Daily Financing Fee – shall mean the charge which we apply daily to the Open Position.

Electronic Trading Services – shall mean any electronic services (together with any related software) including without limitation trading, direct market access order routing or information services that the Company provides access to Clients either directly or through a third-party service provider and used by the Client to view information or enter into Transactions.

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

- A. $\text{Equity} = \text{Balance} + (\text{Floating Profit} - \text{Floating Loss}); \text{ and/or}$
- B. $\text{Equity} = \text{Free Margin} + \text{Margin}$

Expiry Transaction – shall mean a Transaction which had a set contract period at the end of which the Expiry Transaction expires automatically.

Error Quote - 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 - as defined below under Section 24.1 of this Agreement.

FATCA – shall mean the Foreign Account Tax Compliance Act of the United States of America.

Financial Data - shall mean any financial and market data, price quotes, news, analyst opinions, research

reports, signals, graphs or any other data or information whatsoever available through the Trading Platform.

Financial Institution - shall mean banks, financial institutions, brokers, or other financial organizations which provide financial instrument related service or products.

Financial Instrument – shall mean options, futures and contracts for difference in foreign exchange offered for trading by the Company pursuant to this Agreement.

Floating Profit/Loss - shall mean current profit/loss on Open Positions calculated at the current Quotes (added any Trading Commissions or fees if applicable) in CFD trading.

Force Majeure Event – shall mean an event which is beyond the reasonable control of an affected Party or the reasonable control of its suppliers and contractors including without limit any Market Disruption, acts or restraints of government(s) or public authorities, war, derelict weapons of war, nuclear, radioactive, biological, chemical, biochemical or electromagnetic weapons or contamination, revolution, strikes, lock-outs or other forms of industrial action, fire, flood, natural disaster, explosion, unavoidable accidents, terrorist action, failure of a utility service or transport network, the suspension or limitation of trading by any execution venue, or any breakdown, failure, defective performance or malfunction of any telecommunications, settlement or other equipment or systems.

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

Fund/s – shall mean the portfolio/s created and managed by the Portfolio Manager/s in order to collect and manage Fund Investment/s from PM Investor/s. Each Fund is supported by a master trading account used by the Portfolio Manager. Each Fund will have certain profiles and parameters which are set manually by the Portfolio Manager and certain statistics which are set by the Company using certain algorithms and any other information as decided by the Company from time to time.

Fund Investment/s - shall mean the money invested by the PM Investor/s. The PM Investor may have one or more Fund Investments in one or more Funds.

FX/FX Contract - shall mean the type of CFD where the Underlying Asset is a Currency Pair. Hence, any mention to CFDs in this Agreement also covers FX Contracts. So, while FX Contracts are included in the definition of CFDs, they may be mentioned separately in this Agreement and/or on the Company Website and various Company policies.

Hedged Margin - shall mean the necessary margin required by the Company so as to open and maintain Hedged Positions in CFD trading.

Hedged Positions - shall mean Long and Short Positions of the same size and instrument, opened on the trading account.

Indicative Quote - shall mean a Quote at which the Company has the right not to accept any instructions or arrange for the execution of any Orders in CFD trading.

Initial Margin - shall mean the minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Underlying Asset.

Instant Execution - shall mean the execution method where the order of the Client will be executed at the Client's requested price or will not be executed at all. In the event that the price has changed during the processing request, the Client will get a requote. A requote is a notification which tells the Client that the requested price is no longer available and gives the Client 3 seconds to accept or reject the new price. If they accept the new price, their order will be executed with the new price. If they reject the new price or do not respond to the requote, then the order will not be executed at all.

Intellectual Property Rights - shall mean patents, trademarks, service marks, trade names, logos, software code, icons, characters, layouts, trade names, trade secrets, buttons, colour scheme, internet domain names, rights in designs, copyright (including rights in computer software), database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world.

Introducer - shall have the meaning as set put in Section 21 of this Client Agreement.

Investment Account - shall mean the unique personalised account of the Investor for Social Trading.

Investment Service - shall mean the unique personalised account of the Investor for Social Trading or Service that the Company provide and which can be found on Website.

Investor - shall mean the Client who uses the Social Trading services of the Company by copying the Strategies of Strategy Providers.

Last Dealing Time – shall mean the last day and (as the context requires) time on which the underlying Financial Instrument may be dealt in on the relevant Underlying Market.

Leverage (or leveraged) - shall mean a ratio in respect of Transaction Size and Initial Margin in CFD trading. Example: 1:100 ratio means that in order to open a Position, the Initial Margin is one hundred times less than the Transactions Size.

Long Position - shall mean a Buy Position that appreciates in value if underlying market prices increase in

CFD trading. For example in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

Limit Order – shall mean an order to buy or sell an investment at its specified price limit or better and for a specified size.

Liquidity Provider – shall mean a bank or other financial institution that provides executable bid and offer prices in respect of foreign currencies on a continuous or regular basis.

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 in a CFD.

LPOA – shall mean a limited power-of-attorney, which is a legal document whereby you grant another person access to your account and which we have agreed to in writing.

Manifest Error – shall mean a manifest or obvious misquote by the Company based on a price source on which we have relied in connection with any Transaction, having regard to the current market conditions at the time a Transactions is entered into, as determined by us.

Margin - shall mean the necessary guarantee funds so as to open or maintain Open Positions in a CFD Transaction.

Margin Call - shall mean the situation when the Company informs the Client that the Client does not have enough Margin to place Orders or maintain Open Positions.

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

Market – shall mean any market or multilateral trading facility subject to government or state regulation with established trading rules and trading hours including a Regulated Market and a Multilateral Trading Facility (MTF).

Market Execution - shall mean any Order from the Client that will be executed at the current price in the market at the moment of Order processing.

Market Disruption – shall mean any circumstance in which we reasonably believe the relevant market or exchange relating to a Transaction, our matching contract with our counterparty or any relevant foreign exchange related product is suspended, closed, materially impaired or cannot be relied upon.

Market Order - shall mean an Order made by the Client for an immediate purchase or sale of a security at the

price of the market. This can be described as an Order/instruction by the Client to the Company to fill an order immediately at the present price of that asset in the market.

Market Spread – shall mean the difference between the bid and offer prices for a Transaction of equivalent size in an instrument, or a related Instrument, in the Underlying Market.

Maximum deviation – shall mean a parameter set by the Client on the Client's terminal that determines the maximum deviation (in pips) between the execution price and the requested price when opening and closing a Position.

Money Laundering Requirements – shall mean all applicable anti-money laundering laws and regulations to which the Company and you are subject.

Necessary Margin - shall mean the necessary margin required by the Company so as to maintain Open Positions in CFD trading.

Normal Market Size – shall mean the maximum number of stocks, shares, contracts or other units that we reasonably believe the Underlying Market to be good in at the relevant time, having regard, if appropriate, to the exchange market size set by the London Stock Exchange or any equivalent or analogous level set by the Underlying Market on which the relevant instrument is traded.

Online Facility – shall mean our website, online trading platform and account review facility.

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 any Position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction.

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

Payment Date – shall mean the date on which you will settle the amount due to us under a Transaction(s) in the currency and to the account specified by us to you in advance of such payment becoming due.

Platforms – shall mean electronic trading platforms, access to which we may from time to time facilitate for you.

Performance Fee - shall mean the fee expressed in a percentage imposed by the Portfolio Manager for each Fund.

Pending Order - shall mean an Order made by the Client for the selling or buying of a CFD in the future at set

conditions. This means a Client's Order to open a Position when the price of an asset reaches a certain level.

Personal Area - shall mean the Client's personal portal on the Company's Website.

Pip - shall mean in a CFD Transaction with Underlying Assets quoted in four decimal points the one hundredth of one percentage point. In a CFD Transactions with Underlying Assets quoted in two decimal points, Pip shall mean the one percentage point.

PM Investor/s - shall mean the Client who uses the Portfolio Management platform of the Company by investing in the Fund/s with Fund Investments.

Position - shall mean your position in relation to any FX and CFDs currently open on your Trading Account.

Politically Exposed Persons - shall mean:

- A. an individual who is or has been, during the preceding three years, entrusted with a prominent public function in — (i) Seychelles; or (ii) any other country; or (iii) an international body or organization. For the purpose of this paragraph, prominent public function includes, without limitation, heads of state, heads of government, ministers and other senior politicians, senior government or judicial officials, ambassadors and chargés d'affaires, persons appointed as honorary consuls, high-ranking officers in the armed forces, members of the Boards of Central Banks, members of the Boards of state-owned corporations; and influential political party officials.
- B. An immediate family member of a person referred to in paragraph (A) which means a spouse, a partner, that is an individual considered by his or her national law as equivalent to a spouse; children and their spouses or partners; the parents; and the siblings.
- C. Persons known to be close associates of such persons as set out under definition (A) which means: (a) any person who is known to have joint beneficial ownership of a legal person, partnership, trust or any other close business relations with that legal person, partnership or trust; and (b) any person who has sole beneficial ownership of a legal person, partnership or trust which is known to have been set up for the benefit of that legal person, partnership or trust.

Portfolio Management/PM - shall mean the platform provided by the Company via its Website and/or any relevant mobile application/s giving the Client the ability either to become a Portfolio Manager and/ or a PM Investor.

Portfolio Manager/s - shall mean the Client who is using the Portfolio Management platform provided by the Company by creating and managing Fund/s and inviting PM Investor/s to invest in his/her Fund/s and meet all the onboarding requirements of the Company. The Portfolio Manager/s earn Performance Fee for their services from PM Investor/s.

Portfolio Manager's Account - shall mean the trading account created for the purposes of receiving the Performance Fee.

Price Gap - shall mean any difference between two prices which is bigger than one minimal price (one point) change.

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 Trading Server in CFD trading.

Quotes Flow - shall mean the stream of Quotes in the Trading Platform for each CFD.

Registration Data - shall mean certain personal and financial information that you are required to provide in order to complete the Account Opening Application Form and become our Client, such information can include without limitation a copy of your passport, driving license and/or Photo identity card.

Rolling Daily Transaction – shall mean a Transaction which does not automatically expire at the end of the Business Day but are automatically 'rolled over' to the next Business Day.

Scalping - shall mean the situation where the Client opens too many Positions in CFDs at the same time and closes them in less than five minutes or buying at Bid price and selling at Ask price, so as to gain the Bid/Ask difference.

Sell - shall mean a Transaction in CFD trading that is opened by offering to sell a specific number of a certain Underlying Asset, and may also in CFD trading, be referred to as a "Short" or "Short Position".

Services – shall mean the services we provide to you as set out below.

Short Position - shall mean a sell Position that appreciates in value if Underlying Market prices fall in CFD trading. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

Slippage - shall mean the difference between the requested price of a Transaction in a CFD, and the executed price of the said Transaction. Slippage often occurs during periods of higher price volatility (for example due to news events), making an Order at a specific price impossible to execute, when Market Orders and Pending 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; Slippage usually occurs in Market Execution and may occur in Instant Execution when maximum deviation is set.

Social Trading - shall mean the service provided by the Company via its Website and/or mobile application

giving the Client the ability either to become an Investor and start copying strategies of Strategy Providers or become a Strategy Provider and create investment strategy/ies (Strategy/ies) and attract Investors to follow such Strategy/ies.

Social Trading Period - shall mean:

- A. the period commencing at the creation of a Strategy and ending at the last Friday of the same calendar month at 23: 59: 59 UTC+2/3.
- B. Each subsequent period which succeeds the last Friday of each calendar month at 23:59:59 UTC+2/3.

Software - shall mean the software provided by us, which you will need to download in order to use the Trading Platform.

Spread - shall mean the difference between Ask and Bid.

Strategy - shall mean the account opened by a Strategy Provider to carry out a series of Transactions for the purpose of Social Trading and which is available for Investors to copy and invest.

Strategy Provider - shall mean the Client who is using the Social Trading service by creating his/her Strategy in accordance and by complying with the Company's Strategy opening procedures.

Stop Loss - shall mean an offer to close a Transaction in an FX and CFD Position at a price determined in advance by you which, in case of a Buy Transaction, is lower than the opening Transaction price and, in case of a Sell Transaction, is higher than the opening Transaction price.

Swap or Rollover - shall mean the interest added or deducted for holding a Position open overnight in CFD trading.

Take Profit - shall mean offer to close a Transaction in an FX and CFD Position at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.

Third Party License - shall mean licenses from third parties governing third party software embedded or used in the Trading Platform.

Trading Account - shall mean the exclusive personalised account of the Client consisting of all the Open Positions and Orders of the Client the balance of the Client money and deposit/withdrawal Transactions of the Client money. (More information on the various types of Trading Accounts offered by the Company from time to time and their particular characteristics and requirements may be found in the Website: <https://www.fxon.com/>).

Trading Commission - shall mean a fee charged for providing the Service.

Trading Hours - shall mean the hours of trading as set forth on the Trading Platform for a particular Underlying Asset.

Trading Platform - shall mean the Company's online trading system which includes the aggregate of its computer devices, software, databases, telecommunication hardware, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of markets in real time, make technical analysis on the markets, enter into Transactions, place and delete Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Trading Platform consists of the Trading Server and the Client Terminal.

Trading Server - shall mean the software server side of the Trading Platform, in addition to any platform trading facilitates including (but not limited to) web and mobile traders. The Trading Server is used to arrange for the execution of the Client's Orders or instructions or requests, to provide trading information in real-time mode and historical information about trading activity of the Client (the content is defined by the Company), in consideration of the mutual liabilities between the Client and the Company.

Trailing Stop - shall mean a tool in Meta-Quotes Client Terminals MT4 or MT5. Trailing Stop is always attached to an Open Position and could be set and works in Client Terminal. Only one Trailing Stop can be set for each Open Position. After the Trailing Stop has been set, at incoming of new Quotes, the Client Terminal checks whether the Open Position is profitable. As soon as profit in pips becomes equal to or higher than the specified level, command to place the Stop Loss Order will be given automatically. The Order level is set at the specified distance from the current price. If price changes in the more profitable direction, Trailing Stop will make the Stop Loss level follow the price automatically, but if profitability of the Position falls, the order will not be modified anymore. After each automatic Stop Loss order modification, a record will be made in the Client Terminal journal.

Transaction - shall mean any CFD Order that has been executed on behalf of the Client under this Agreement.

Transaction Size - shall mean Lot Size multiplied by the number of Lots in CFD trading.

Underlying Asset - shall mean the underlying asset in a CFD which may be Currency Pairs, Metals, Futures, Commodities, Indices, Stocks, Cryptocurrencies or any other asset according to the Company's discretion from time to time.

Underlying Market - shall mean the relevant market where the Underlying Asset is traded such as securities or futures exchanges, clearing houses, self-regulatory organizations, multilateral trading facilities or alternative trading systems.

Wallet Account- shall mean the personal account which will be provided once Client account verified by completed Account registration form. This wallet account can be facilitated in various currencies such as

American dollar, Euro and Japanese Yen in personal area for funding toward trading accounts.

Website - shall mean the Company's website at <https://fxon.com> or other websites the Company may maintain from time to time.

Written Notice - shall mean any notice or communication given via the Trading Platform internal mail, email, facsimile transmission, post, commercial courier service, air mail and the Company's Website, as well through the Client's Personal Area.

2.2 In the Agreement, words importing the singular shall import the plural and vice versa, words importing the masculine shall import the feminine and vice versa and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

2.3 Section headings in the Agreement are for ease of reference only and any reference in the Agreement to any act and/or regulation and/or law shall be that act or regulation or law as amended, modified, supplemented, consolidated or re-enacted from time to time, all guidance noted, directives statutory instruments or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment or modification.

3. RISK WARNING

3.1 Trading in options, futures and contracts for difference in foreign exchange, precious metals, bourse indexes, single stocks and commodities is high risk and not suitable for everyone. You should carefully consider your investment objectives, level of experience and risk appetite before making any decision to trade with us. Most importantly, do not invest money you cannot afford to lose.

3.2 There is considerable exposure to risk in any Transaction, including, but not limited to, Leverage, creditworthiness, limited regulatory protection and market volatility that may substantially affect the price, or liquidity of the markets that you are trading.

3.3 Our Services will not be appropriate for you unless you are knowledgeable and experienced in the financial services market and in the types of Transactions described in this Agreement.

3.4 By entering into this Agreement, you acknowledge and agree that you have the appropriate knowledge and experience to use our Services, that you understand the risks involved and that you have provided us with all the information necessary for us to confirm our Services are appropriate for you. If you are unsure about whether our Services are appropriate for you then you should consult an independent financial adviser.

4. CLIENT ACCEPTANCE AND DUE DILIGENCE

- 4.1 The Company may not accept any potential Client and/or refuse to allow the Client to initiate trading activities, until the Client properly and fully fills in and submits the Account Opening Application Form together with all the required identification documentation and all internal Company checks (including without limitation anti-money laundering checks, appropriateness tests and identification procedures) have been fully satisfied. Furthermore, the Company retains the right, during the business relationship with the Client, to request at any time any other documentation and/or information from the Client that the Company considers necessary as part of the Company's ongoing monitoring of the Client's activity. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries.
- 4.2 The Company reserves the right to define at its absolute discretion and at any time the minimum and maximum amount and/or number of deposit(s) as well as the time period in which the Client must fully satisfy the Company's required identification documentation requirements and any other relevant ad-hoc request. In this respect, the Client shall be notified with a Written Notice. In the event that, the Client does not fully satisfy the Company's required identification documentation requirements within the time period set by the Company, the Company reserves the right to return any funds deposited back to their origin and impose restrictions in the operation of the Client Accounts including but not limited to restrictions to additional deposits and/or immediately terminate the business relationship with the Client and close the Client Account and/or to proceed to any other action deemed necessary.
- 4.3 Before opening an account for you, we will need to assess, based on your knowledge and experience, whether the type of margined trading you wish to conduct is appropriate for you. We rely on you to provide us with the correct information of your knowledge and experience in connection with the products and services we offer, and you warrant to us that it is accurate and complete.
- 4.4 On the basis of the information you provide, if we believe the type of margined trading you wish to conduct is not appropriate for you, we will notify you via e-mail during the account opening process.
- 4.5 Although we have an obligation to assess the appropriateness of our products and services, we have no obligation to monitor your margined trades nor to advise you on the appropriateness of each individual trade you place.
- 4.6 Depending on your knowledge and experience and the type of Transactions you generally place with us, some of our account types may not be available to you. We reserve the right to close your account or convert your account into a different account type if, acting reasonably, we determine that a different type of account is more appropriate for you. We also reserve the right to change the features and eligibility criteria of our accounts at any time and we will provide prior notification of such changes.

5. OUR SERVICES

- 5.1 Subject to the Client's obligations under the Agreement being fulfilled, the Company may at its discretion

offer the following Services to the Client:

- A. Receive and transmit Orders of the Client in CFDs.
- B. Execute Client Orders in CFDs.
- C. Provide safekeeping and administration of financial instruments for the account of Client (as and if applicable), including custodianship and related services such as cash/collateral management.
- D. Provide foreign currency services provided they are associated with the provision of the reception and transmission service of paragraph (A) and (B).

- 5.2 The Company will maintain one or more accounts in your name and will provide you with execution-only dealing services in relation to FX and CFDs where the underlying investments or products include foreign exchange contracts, metals, equity indices and commodities. Our offering will also include any other financial products we may offer through the Online Facility from time to time.
- 5.3 Orders for execution of a Transaction, unless otherwise agreed by us, are to be given to us electronically through our Online Facility to buy at the quoted offer price (Long Position) or sell at the quoted bid price (Short Position) for the relevant Asset.
- 5.4 We may receive and transmit orders or deal as agent on your behalf only for the purposes of the execution of Transactions.
- 5.5 You acknowledge and agree that unless otherwise agreed in a formal written instrument you will not be entitled to delivery of, or be required to deliver, any Asset nor will you acquire any interest in any Asset.
- 5.6 You acknowledge and agree that we have the right to close any Transaction in our sole and absolute discretion without notice.
- 5.7 We will not provide you with any advice on the merits of a particular Transaction or provide you with personal recommendations in relation to any Transaction. Merely explaining the terms of a Transaction or investment or its performance characteristics does not itself amount to advice on the merits of the investment.
- 5.8 Any legal, accounting, tax or other adviser retained by us shall be the legal, accounting, tax or other adviser to us alone. You have the sole responsibility for selecting, retaining and remunerating any legal, accounting, tax or other adviser that may advise you. We will in no circumstances be deemed to be a provider of legal, accounting, tax or other advice to you or any other person.
- 5.9 You acknowledge and agree that you are capable of assessing the merits of and understand and accept the nature and risks of Transactions entered into under this Agreement. You also acknowledge and agree that you do not rely on advice from the Company in relation to the merits of any such Transaction.

6. COMMENCEMENT

6.1 This Agreement supersedes any previous agreement(s) between us on the same subject matter and takes effect when you signify your acceptance of this Agreement by signing the Application Form or signing this Agreement in the space provided or confirm the acceptance of the Terms on Website.

7. APPLICABLE REGULATIONS

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

- we may take any action we consider necessary to ensure compliance with any of the Applicable Regulations;
- all Applicable Regulations and whatever we reasonably do or fail to do in order to comply with them will be binding on you; and
- neither we nor any of our directors, officers, employees, contractors or agents shall be responsible if we take or fail to take any actions in order to comply with any Applicable Regulations.

7.2 All disputes and controversies arising out of, or in connection with the Agreement shall be finally settled in the courts of Seychelles.

7.3 This Agreement is governed by the Laws of Seychelles.

7.4 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.

7.5 All Transactions on behalf of the Client shall be subject to Applicable Regulations. 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.

7.6 The Client may submit complaints to the Company according to the “Complaints Procedure for Clients” found on the Website.

7.7 The Company is a member of the Financial Commission – (www.financialcommission.org). In the event that the Client and the Company cannot settle any dispute, the Client is entitled to apply within forty-five (45) days from the date of the incident for resolution of the dispute to the Financial Commission.

7.8 The Company is registered in the republic of Seychelles under the applicable regime, with registration number 8428188-1, and authorised by the Financial Services Authority of Seychelles with Securities Dealer’s License Number SD091. Its registered office is at House of Francis, Room 301(A), Ile du port, Mahe Seychelles.

8. ADVICE AND PROVISION OF INFORMATION

- 8.1 The Company will not advise the Client about the merits of a particular Transaction or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in CFDs or the Underlying Markets. The Client alone will enter into Transactions and take relevant decisions based on his own judgement. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction. The Company gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Client.
- 8.2 The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client should seek independent expert advice if he is in any doubt as to whether he may incur any tax liabilities. The Client is hereby warned that tax laws are subject to change from time to time.
- 8.3 The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or the Trading Platform or otherwise) with information, training/educational material, news, market commentary or other information but not as a Service. Where it does so:
- A. The Company will not be responsible for such information;
 - B. The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Order and/or Transaction;
 - C. This information is provided solely for informational purposes, in order to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
 - D. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
 - E. The Client accepts that prior to dispatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other Clients.
- 8.4 It is understood that training/educational material, market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

9. MARKET CONDUCT

- 9.1 Notwithstanding any other provision of these Terms, in providing the services, we shall be entitled to take any action we consider necessary, in our reasonable discretion, to ensure compliance with Applicable Regulations and all other applicable laws, rules, regulations and regulatory decisions including selling or closing any or all Transactions that you may have open.
- 9.2 We may report to the FSA or any other relevant regulatory authority any Transaction entered into by you or on your behalf in accordance with the Applicable Regulations.
- 9.3 We may hedge our liability to you by opening analogous Positions with other institutions or in the Underlying Market. The result of our doing this is that when you open or close a Transaction relating to a share or other Financial Instrument with us, your Transactions may, through our hedging, exert a distorting influence on the Underlying Market for that Financial Instrument, in addition to the impact that it may have on our own prices. For the avoidance of doubt, in such situations, the purpose is not to distort the Underlying Market, but to hedge our liability.

10. COMPANY'S DUTIES

- 10.1 These Terms do not impose any obligation on us to enter into any Transactions with you or to accept any instructions from you and we are not obliged to give our reasons for declining to do so. We may accept and act upon, without further enquiry, any instructions believed by us in good faith and on reasonable grounds to be genuine. Nothing in these Terms shall oblige us to do anything that we believe to be contrary to law or any Applicable Regulations.
- 10.2 You acknowledge and accept that in the ordinary course of business, we will deal with you as principal and that we may provide you with two-way price quotes where we acknowledge that you may rely upon us to provide or display bid and offer prices which are the best available prices for retail investors on a consistent basis.
- 10.3 We will take all reasonable steps to provide you with best execution in accordance with the Applicable Regulations including FSA Rules. Your Transactions will be handled in accordance with our Order Execution Policy available separately on our Website. While we seek to ensure that the prices we display are competitive, we are not able to give a warranty, express or implied, that the bid and offer prices displayed on our trading systems always represent the best prevailing market prices for retail investors. Our quoted prices may reflect market volatility or additional costs and charges which may result in an increase in the Spread as well as per Transaction. All such costs shall be disclosed to you on our Website.
- 10.4 Unless you notify us to the contrary, you will be deemed to have consented to our Order Execution Policy when these Terms come into effect. If you do not consent, we reserve the right to refuse to provide our services to you. We may amend our Order Execution Policy from time to time and may notify you of any material amendments by giving written notice or posting them on our Website or through our Online

Facility.

- 10.5 By entering into this Agreement, you agree that we may execute as your agent an order outside a Market. Depending on your knowledge and experience, which we will assess during your application process, we may reject your application to open an account with us. In the event you already have an account with us, we reserve the right to convert your account into a different account type if, acting reasonably, we determine that a different type of account is more appropriate for you, more appropriate in the market circumstances or our risk appetite changes in relation to offering that account type. We also reserve the right to change the features and eligibility criteria of our accounts at any time and we will provide prior notification of such changes on our Website, by e-mail or through our Online Facility.
- 10.6 We may employ agents or contractors on such terms as we think fit.
- 10.7 Any information we provide to you relating to Transactions is, to the best of our knowledge and belief at the time it is given, to be accurate and reliable. No further representation is made, nor is any warranty given or liability accepted, as to its completeness or accuracy. Such information does not constitute an assurance or a guarantee as to the expected outcome of any such Transaction.
- 10.8 You should also be aware that market conditions and pricing may change between the time we provide you with information and the time you approach us with a view to entering into a trade.

11. CONFIDENTIALITY OF PERSONAL DATA AND RECORDS

- 11.1 The Company may collect Client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons including but not limited to credit reference agencies, fraud prevention agencies, third authentication service providers, other financial institutions and any other providers of registers.
- 11.2 Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose, other than in connection with the provision, administration and improvement of the Services, for research and statistical purposes and for marketing purposes and as provided for under Section 8.3 of this Client Agreement. Certain data (including personal data) might be used by the Company to diagnose or fix technology problems, security issues and vulnerabilities and disclosed to a third party. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 11.3 The Client agrees that the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details, personal details) in the following circumstances as and to the extent required:
- 11.4 Where required by law or a competent court;

- a. Where requested by a bank, payment service provider, regulatory/supervisory or other authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
 - b. To relevant authorities to investigate suspicion of, or prevent fraud, money laundering or other illegal activity;
 - c. To execution venues or any third party as necessary to carry out Client instructions or Orders and for purposes ancillary to the provision of the Services;
 - d. To credit reference and fraud prevention agencies, third authentication service providers and other financial institutions/brokers for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so, these agencies/parties may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company;
 - 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. Only to the extent required, 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;
 - g. Only to the extent required, 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 a depersonalised and aggregate form;
 - h. To market research call centres that provide telephone or email surveys with the purpose to improve the services of the Company;
 - i. In relation to the Company's vulnerabilities disclosure program;
 - j. Where necessary in order for the Company to defend or exercise its legal rights;
 - k. At the Client's request or with the Client's consent;
 - l. To an Affiliate of the Company;
 - m. To successors or assignees or transferees or buyers, with five (5) Business Days prior Written Notice to the Client.
- 11.5 The information we hold about you is confidential and will not be used for any purpose other than in connection with the provision of the Services, or as permitted under the Terms. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Information of a confidential nature (including information relating to your Transactions) will only be disclosed in the following circumstances: (i) where required by law, or if requested by any regulatory authority or exchange having control or jurisdiction over us (or any respective Associate); (ii) to investigate or prevent fraud or other illegal activity; (iii) to any third party in connection with the provision of Services to you by us; (iv) to intermediate brokers or settlement agents; (v) for purposes ancillary to the provision of the Services or the administration of your account, including, without limitation, for the purposes of credit or identification enquiries or assessments; (vi) if it is in the public interest to disclose such information; or (vi) at your request or with your consent.

12. MONITORING AND RECORDING

12.1 You agree that we may record all telephone conversations and any communications by other means between you and us (including face to face meetings) without use of a warning tone, and use such recordings, or transcripts of such recordings, as well as any e-mails, recorded chat messages or other communications you send to us, for training purposes, for the purposes of investigating any complaint you may make, or for any other legal or regulatory purposes, including as evidence in any dispute or anticipated dispute between you and us. We shall retain records of all telephone and any communications by other means for the duration required by Applicable Regulations. We will provide a copy of such records to you within a reasonable period of your request and may charge a fee for such provision of records. Such records will also be accepted by you as evidence of orders placed or other instructions given.

13. NOTICES AND ELECTRONIC COMMUNICATIONS

13.1 Any notice or other communication given under this Agreement must be in writing and may be:

- a. made by electronic means, including e-mail;
- b. delivered personally;
- c. sent by prepaid recorded delivery or registered post, or registered airmail in the case of an address for service outside the Company's business Address; or
- d. by fax with a confirmatory copy sent by post (as above), to your or our address as specified in this Agreement or to such other address, the e-mail address or fax number as either you or we may have last notified to the other, as applicable.

13.2 Any such notice will be considered to have been served:

- a. if delivered by hand, at the time of delivery;
- b. if sent by prepaid recorded delivery or registered post, two clear Business Days after the date of posting (i.e. not including the day of posting itself);
- c. if sent by registered airmail, five clear Business Days from the date of posting (i.e. not including the day of posting itself);
- d. if sent by fax, at the completion of transmission during business hours at its destination or, if not within business hours, at the opening of the next period of business hours, but subject to:
 - proof by the sender that it holds a printed transmission report confirming dispatch of the transmitted notice;
 - the sender not receiving any telephone calls from the recipient, to be confirmed in writing, that the fax has not been received in a legible form; and
 - dispatch of the notice by post on the same day as its transmission;
 - if sent by e-mail, one hour after sending during business hours at its destination or, if not within business hours, at the opening of the next period of business hours, but subject to no "not sent" or "not received" message being received from the relevant e-mail providers.

- 13.3 E-mail may be used to enable us to communicate with you. You agree that we may record all such communications. As with any other means of delivery, this carries with it the risk of inadvertent misdirection or non-delivery. It is your responsibility to carry out a virus check on any attachments received. As internet communications are capable of data corruption, we do not accept any responsibility for changes made to such communications after their dispatch. For this reason, it may be inappropriate to rely on the content of an e-mail without obtaining written confirmation of it. All risks connected with sending confidential information relating to you are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.
- 13.4 It is your responsibility to notify us immediately if any of the contact details provided by you change, and we are not responsible for any communication which you do not receive for failure to do so, and until such time as we receive actual notice informing us of these changes.
- 13.5 From time to time, we may decide to provide you with information by online newsletters, which we may post on our Website or provide to you in any other manner. We will make all reasonable efforts to ensure the accuracy and completeness of this information, but it will not amount to investment advice or recommendation and if you have any doubts as to the effect or consequences of the information for you, you should contact your independent financial adviser. We reserve the right to charge a fee for subscription to our newsletter, as detailed from time to time on our Website. If we do so, you are entitled to refuse subscription to the newsletter if you notify us in writing.
- 13.6 You should communicate with us in English. All The Company standard documents (including this Agreement) will be available in English. If a document is translated into another language this will be for information purposes only and the English original version will prevail in the event of any conflict or inconsistency.
- 13.7 Subject to Applicable Regulations, any communications between us using electronic signatures will be binding to the same extent as if they were in writing. By signing this Agreement, you give your consent to the receipt of communications by electronic means, notwithstanding that certain communications would otherwise be required to be made using a durable medium under Applicable Regulations. Without limiting the generality of the foregoing, orders placed, or other instructions given by electronic means will constitute evidence of such orders or instructions.
- 13.8 If you no longer wish to communicate in this way, you must revoke your consent in writing. If you do not wish to communicate via electronic means at all, you must inform us of your wishes prior to you signing this Agreement. You agree that we may record all such communications.

14. DISPUTE RESOLUTION

- 14.1 The Parties agree to use the following procedure to identify and resolve disputes between them:

- a. Either Party may identify a dispute by sending a dispute notice in writing (“Dispute Notice”) to the other Party. Each Dispute Notice will be effectively delivered if delivered.
- b. On or following the date that the dispute has been instigated by either Party (the “Dispute Date”), the Parties will consult in good faith in an attempt to resolve the dispute in a timely manner, including but not limited to, exchanging any relevant information and by identifying and using any agreed process which can be applied to the subject of the dispute or, where no such agreed process exists or the Parties agree that such agreed process would be unsuitable, determining and applying a resolution method for the dispute.
- c. With respect to any dispute that is not resolved within thirty (30) Business Days of the Dispute Date, in the case of corporate Clients, refer issues internally to the appropriate senior members of staff of such Party.
- d. Each Party agrees that, to the extent that this resolution process applies to each Party, it will have internal procedures and processes in place to record and monitor any dispute for as long as the dispute remains outstanding.

14.2 Nothing in this Section 14 obliges either Party to deliver a Dispute Notice following the identification of any issue or discrepancy (notwithstanding that such issues or discrepancy remain unresolved) or limits the rights of the Parties to service a Dispute Notice, to commence or continue an agreed process (whether or not any action under this Section 14 has occurred.)

15. INTELLECTUAL PROPERTY

15.1 All intellectual property rights in the Online Facility, any advertising material issued by or on behalf of us, all information, materials, prices or charts, business methods, databases or settlement specifications relevant to these Terms of otherwise used or arising in connection herewith will remain our property or any third party which provided it to us and you will have no rights to distribute, republish, copy, reproduce, sell, sub-license or otherwise transfer or disseminate any of the foregoing unless otherwise expressly agreed by us in writing.

16. FEES AND CHARGES

16.1 Our fees and charges shall be made available through the Online Facility or on request if you contact one of our employees. Charges and expenses incurred by us pursuant to these Terms (including but not limited to applicable taxes and duties) are payable by you and by such payment arrangements at such times as we shall determine. For Transactions denominated in foreign currency, charges may be levied on you in that currency at prevailing rates. You may incur costs or taxes associated with your Transactions that are not paid through us or imposed by us.

16.2 In the event that you have an Open Position at the daily close of business, we will charge you a Daily Financing Fee. The basis of calculation of Daily Financing Fees is set out in the Contract Specifications. We may vary the method of calculating the Daily Financing Fees and Commission.

- 16.3 We may share fees and charges with a third party and, where appropriate, we will provide you with information on such fees and charges. Details of shared fees and charges will also be made available to you upon request.
- 16.4 You acknowledge and agree that, under Applicable Regulations, we may make or receive a payment of a fee, commission or non-monetary benefit to or from a third party (“Inducement”) provided that such Inducement does not impair our obligation to act honestly, fairly, professionally and in accordance with your best interests. Pursuant to Applicable Regulations, if you have been introduced to us for trading purposes, we will clearly disclose to you the existence, nature and amount of any Inducement. Where the amount of the inducement cannot be ascertained, we will disclose the method for its calculation.
- 16.5 Depending on the type of account you hold with us, the Inducements described in above will be calculated on the following bases. If you have been introduced to us for trading purposes, we will pay to a third party:
- 16.6 a cost per acquisition fee, such fee to be paid as a one-off payment;
- a. an ongoing fee that relates to an ongoing benefit that you receive, such benefit to meet a quality enhancement test, and such quality enhancement test to be determined by us in our absolute discretion on a case by case basis and in accordance with Applicable Regulations; and/or
 - b. on a daily basis, an additional performance or management fees on your account.

17. COSTS AND TAXES

- 17.1 The provision of Services and the performing of both trading and non-trading operations under the Agreement is subject to the payment of charges to the Company (the “Costs”). Costs to the Company are set out in the Company’s Website and/or on the Client’s Personal Area and/or are communicated to the Client through other means. Costs related to trading operations under the Agreement, may be charged at the opening and/or during the lifetime and/or upon the closing of such trading operations.
- 17.2 When placing Orders in CFDs, the related Costs may appear relative to the value of the CFD, therefore the Client has the responsibility to understand how Costs are calculated in this case.
- 17.3 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 and the latter shall be free to dissolve the contract immediately. In the event that such change is based on a change in interest rates or tax treatment or where there is a valid reason, the Company shall have the right to amend it without prior notice to the Client provided that the Company shall inform the Client at the earliest opportunity and that the latter is free to dissolve the contract immediately.
- 17.4 When providing a Service to a Client, the Company may pay or receive fees, commissions or other

monetary or non-monetary benefits to, or from third parties as far as permissible under Applicable Regulations. The Company will provide information on such benefits to the Client if required under Applicable Regulations.

- 17.5 The Company will not act as tax agent for the Client. 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.
- 17.6 The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the Transactions under this Agreement.
- 17.7 The Company may charge the Client for carrying out operations to pay in/withdraw funds. The amount of charge for paying in/ withdrawal of funds depends on factors such as the Transaction sum, the type of Transaction, the Transaction currency, the system of payment etc.
- 17.8 The Trading Commission and/or the Spreads and/or any other applicable Costs for performing trading operations in Market Maker Accounts are shown on the Company's official website in the Contract Specifications Section and/or on the Client Terminal and/or on the Trading Platform.

18. CLIENTS' OBLIGATIONS

- 18.1 You represent and warrant to us from the date on which you agree to these Terms, and on an ongoing basis, that:
- a. where you are a company or a partnership, you have full power and authority (corporate and otherwise) to enter into the Transaction and to exercise your rights and perform your obligations hereunder and have obtained all authorizations and consents necessary so to enter, exercise rights and perform obligations and such authorizations and consents are in full force and effect;
 - b. where you are an individual, you are an adult of legal age and sound mind and have full capacity to enter into the Transaction(s) and to exercise your rights and perform your obligations. The normal minimum age for trading in such Transactions is 18 years of age;
 - c. the obligations expressed to be assumed by you under the Transaction are legal and valid obligations
- 18.2 binding on you in accordance with their terms;
- d. all payments to be made by you under the Transaction may be made free and clear of, and without deduction for, or on account of, any taxes whatsoever;
 - e. all information that is furnished in writing by or on behalf of you to us in respect of these Terms is, as of the date such information is furnished, true, accurate and complete in every material respect;
 - f. in entering into the Transaction, you are not relying upon us in relation to any advice or forecast or estimate of future trends in relation to interest rates or otherwise, nor in relation to the fiscal consequences of the Transaction;

- g. you are acting for your own account and have made your own independent decisions to enter into the Transaction(s) and as to whether the Transaction(s) is appropriate or proper for you based upon your own judgement and upon advice from such advisers as you have deemed necessary. You are not relying on any communication (written or oral) from us as investment advice or as a recommendation to enter into the Transaction. It is understood that information and explanations related to the terms and conditions of the Transaction shall not be considered investment advice or a recommendation to enter into the Transaction. You understand that no communication (written or oral) received from us can be considered to be an assurance or guarantee as to the expected results of the Transaction;
- h. you are capable of assessing the merits of and understanding (on your own behalf or through independent professional advice), and understand and accept, the terms, conditions and risks of the Transaction. You are also capable of assuming, and assumes, the risks of the Transaction;
- i. you are entering into the Transaction as principal (and not as agent or in any other capacity, fiduciary or otherwise)
- j. you are aware of all Applicable Regulations that apply to Electronic Trading Services that you use and that your use of the Electronic Trading Services will comply with all Applicable Regulations and these Terms as amended from time to time;
- k. Tax regulations may change at any time. You will be responsible at all times for the payment of all taxes due and for providing any relevant tax authority with any information relating to your dealings with us. You agree that if we provide you with any information or express any opinion in relation to the tax treatment of your dealings with us it will not be reasonable for you to rely upon any such statement and it will not constitute tax advice;
- l. you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations referred to in this clause;
- m. you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to you or any Credit Support Provider;
- n. you will take all reasonable steps to comply with all Applicable Regulations in relation to this Agreement and any Transaction, so far as they are applicable to you or us;
- o. you will not send orders or take any action that could create a false impression of the demand for or value of a Financial Instrument or send orders which you have reason to believe are in breach of the Applicable Regulations. You shall observe the standard of behavior reasonably expected of persons in your position and not take any step which would cause us to fail to observe the standard of behavior reasonably expected of persons in our position
- p. you will not make any Transactions that will fall under Abusive Trading; and
- q. upon demand, you will provide us with any information that we may reasonably require as evidence of your compliance with the matters referred to in this Section or any Applicable Regulations.

19. AUTHORISED THIRD PARTY

- 19.1 We recognize that in some circumstances it may be necessary or desirable for you to authorise someone to manage your account (“Authorised Third Party”). You do so at your own risk and both you and the person you wish to authorise to operate your account will be required to submit a signed form which is a special power-of-attorney authorizing and appointing an Authorised Third Party to operate your account.
- 19.2 You understand and agree that if your account at the Company is managed by an Authorised Third Party, then the Company is authorised by you to provide your account information, including but not

limited to address, phone number, and email address, to that person to enable them to provide on-going training, assistance, updates on services as it relates to the trading activities in your account.

- 19.3 You will be liable for any act or omission by an Authorised Third Party, and we may rely on any instructions given by the Authorised Third Party on your behalf. We are not responsible for monitoring the activities of the Authorised Third Party.
- 19.4 If you have opened an account electronically, and we do not have an original of your signature, you will need to provide an identity document such as a copy of your passport or driving license in order to be able to appoint an Authorised Third Party.
- 19.5 By entering into these Terms with us, you authorise us to deduct any fees, commission or other remuneration (“Third Party Fees”) which you have agreed with your Authorised Third Party, and which are payable by you to your Authorised Third Party from any money held by us in respect of your account and pay this to the Authorised Third Party on your behalf.
- 19.6 Any deductions will be made inclusive of all Taxes, duties or levies, however designated or computed, including but not limited to value added taxes (or similar).
- 19.7 It is your responsibility to ensure that there are sufficient funds in your account to pay any Third-Party Fees due to the Authorised Third Party in full.
- 19.8 We will disclose to you the amount of Third-Party Fees paid to the Authorised Third Party and such disclosure will be available upon request.
- 19.9 The following is the basis, on which the Third-Party Fees are calculated:
- a. as set out above; or
 - b. we will facilitate the payment of performance fees (in %) and/or management fees (in %) to the Authorised Third Party, as follows:
 - the performance fee (%) shall be based on a high watermark and the profits made by the Authorised Third Party on your account, payable Authorised Third Party monthly, quarterly or yearly; and/or
 - the management fee (%) shall be based on the equity in your account and payable to the Authorised Third Party monthly, quarterly or yearly..

20. INTRODUCER

- 20.1 In cases where the Client is introduced to the Company through a third person (“Introducer”), the Client acknowledges that, the Company is not responsible or accountable for the conduct and/or representations of the Introducer and the Company is not bound by any separate agreements entered into between the Client and the Introducer.

20.2 The Client acknowledges and confirms that his agreement or relationship with the Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducer.

21. CONFLICTS OF INTEREST

21.1 Your attention is drawn to the fact that when we deal with you or for you, we or an Affiliate or some other person connected with us may have another interest, relationship or arrangement that is material. Without limiting the nature of such interests, examples include where we or an Affiliate could be:

- a. dealing or quoting prices to the markets, in the investment or a related investment, as principal for our (or its) own account or that of someone else. This could include selling to you or buying from you and also dealing with or using the services of an intermediate broker or other agent who may be an Affiliate;
- b. matching (e.g. by way of a cross) your Transaction with that of another customer by acting on his behalf as well as yours;
- c. buying from you and selling immediately to another customer, or vice versa; or
- d. in a contractual or agency relationship with marketing agents or introducing brokers who may solicit investment business from you for our benefit in consideration for commission rebate or similar remuneration payable to such agents or brokers.

21.2 You accept that we and our Affiliates may have interests which conflict with your interests and may owe duties which conflict with duties which would otherwise be owed to you, and consent to our acting in any manner which we consider appropriate in such cases subject to Applicable Regulations.

21.3 We will comply with Applicable Regulations binding on us, but we shall be under no further duty to disclose any interest to you, including any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any related Transaction or Position.

21.4 Where necessary we maintain arrangements which restrict access by our employees to information relating to areas of our business (and that of Affiliates) with which, and the affairs of Clients with whom, they are not directly concerned. Accordingly, we shall not be required to have regard to or disclose to you or make use of any information which belongs to or is confidential to another Client or to us or any Affiliate, and we may be unable to advise or deal with you in relation to particular investments without disclosing the reason for this.

21.5 Where a material connection exists between us and a connected broker, you hereby agree that you do not require us to give you notice of that.

21.6 We are required to have arrangements in place to manage conflicts of interest between us and our Clients and between different Clients. We operate in accordance with a conflicts of interest policy we have put in place for this purpose in which we have identified those situations in which there may be a conflict of interest, and in each case, the steps we have taken to manage that conflict. A summary of our conflicts

policy is available on the Website.

- 21.7 We shall not be obliged to disclose to you or take into consideration any fact, matter or finding which might involve a breach of duty or confidence to any other person, or which comes to the notice of any of our directors, officers, employees or agents but does not come to the actual notice of the individual or individuals dealing with you.
- 21.8 The relationship between you and us is as described in this Agreement. Neither that relationship, nor the services we provide nor any other matter, will give rise to any fiduciary or equitable duties on our part or on the part of any of our Affiliates. As a result, we or any of our Affiliates involved in doing business with or for you, may act as both broker, principal and agent and we or any of our Affiliates may do business with other Clients and other investors whether for our own or such Affiliate's own account.
- 21.9 You accept that we and our Affiliates may either:
- (i) have interests which conflict with your interests; or
 - (ii) owe duties which conflict with duties which would otherwise be owed to you, and in either case (i) or (ii) you consent to our acting in any manner which we consider appropriate in such cases subject to Applicable Regulations.

22. COMPLAINTS

- 22.1 We have written a Complaints Policy to ensure that complaints regarding our services are dealt with fairly and promptly and in accordance with the Applicable Regulations. A copy of this is available on our Website.
- 22.2 If you have a complaint about our Services, you should direct that complaint to our Client services department or to our Compliance Department, via the methods listed below, who will investigate the nature of the complaint to try to resolve it.
- E-mail: inquiries@fxon.com
Attention: Compliance Officer
- 22.3 If having filed a complaint with us you are dissatisfied with our response, you are normally entitled (depending upon the nature of your complaint) to refer the matter to the FSA).
- 22.4 The FSA is an independent statutory body that investigates and adjudicates on disputes. The FSA will, however, not become involved in disputes until such time as our own complaints process has been exhausted and no resolution can be agreed upon. FSA contact details:

Financial Services Authority of Seychelles
Address: Bois De Rose Avenue, Victoria, Mahe, Seychelles
Tel: + 248 4380800

<https://www.fsaseychelles.sc/>

22.5 The FSA may recommend that we pay you compensation, although you may not be able to claim in respect of services that we offer, which are not regulated, such as the provision of generic advice to you.

23. AMENDMENTS

23.1 We may amend these Terms by giving you reasonable advanced written notice by e-mail or on the Online Facility, which may include the publishing of the amended Terms on our Website. Any such amendment will come into effect on the date specified by us, and if not specified, within Ten (10) Business Days from the date of our amendment notice. Where advance notice is unreasonable (e.g. due to a sudden change in commercial terms with a liquidity provider or regulatory changes) we reserve the right to provide notice of such change with immediate effect.

23.2 Each amendment will become effective on the date specified in the notice and you will be bound by the amended terms on the earlier of: a) Ten (10) Business Days after we have e-mailed you or published notice of such amendment to the Website; or b) the date you place an Order (other than liquidating Order) via System.

23.3 Any amendment requested by you must be agreed in a formal amendment agreement previously executed by us.

23.4 If you do not wish to accept our amended terms or any arrangements made hereunder, you must notify us in writing within Ten (10) Business Days of the date of the amendment notice. If you object to the amended terms, the amendment will not be binding on you, but your Account will be suspended, and you must close any of your open Transactions and your account immediately in accordance with these Terms by providing specific written notice to us. Failing to do so, we may close any or all of your Open Positions without any further notice to you. You must withdraw all funds remaining to the credit of your Account after payment of any amounts due to us and close your Account.

24. EVENTS OF DEFAULT

24.1 The occurrence of any one or more of the following in respect of either Party ("Defaulting Party") shall be an Event of Default:

- a. either Party not making any payment when due under the Transaction and these Terms and such failure is not remedied on or before the third Business Day after notice of such failure is given;
- b. either Party being in default of any other obligation under the Transaction and these Terms, which if capable of remedy, is not remedied within 30 days after notice by the other Party;
- c. any representation or warranty given by you, us or any credit support provider of either Party in the negotiation and execution of these Terms or otherwise is, when given, incorrect or misleading in any material respect;
- d. either Party or its credit support provider:

- i. is dissolved (other than pursuant to a consolidation, amalgamation or merger);
- ii. becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;

24.2 Upon occurrence of an unspecified Event of Default, we may specify a date for the termination of any or all outstanding Transactions by notice to you.

24.3 The occurrence of an Event of Default of a type specified under Section 24.1 above will result in the automatic termination of all outstanding Transactions. If any or all outstanding Transactions are terminated pursuant to the forgoing, we will be entitled, without prior notice to you and without limitation of any other rights or remedies we may have under this Agreement or otherwise, to take any or all of the following actions:

- a. instead of returning to you assets equivalent to those credited to your account, to pay to you the fair market value of such assets at the time such termination is effective;
- b. to sell or otherwise liquidate, or to cause to be sold or otherwise liquidated, any or all of your collateral (whether or not constituting Margin) in our possession or in the possession of any nominee or third party appointed under or in connection with this Agreement, including but not limited to, in each case as we may in our sole and absolute discretion select and at such price or prices, at such time or times and in such manner as we in our sole and absolute discretion think fit (without being responsible for any diminution in price or other loss), in order to realise funds sufficient to cover any amount due by you to us, including any and all costs related to the sale or other liquidation, which will be borne by you;
- c. to treat any or all Transactions then outstanding as having been repudiated by you, to close out, replace or reverse any or all such Transactions, to buy, sell, borrow or lend any underlying asset, to enter into any other Transaction or to take, or refrain from taking, such other action, all at such price or prices, at such time or times and in such manner as we in our sole and absolute discretion consider necessary or appropriate to cover, reduce or eliminate our actual or potential loss or liability under or related to any of your contracts, Positions or commitments;
- d. to enforce any charge, security interest or lien created or otherwise contemplated by this Agreement or to exercise our right of set-off provided in this Agreement or any other right of set-off or similar right we may have, whether as a matter of contract, law, or otherwise; and
- e. to close any or all of your accounts.

24.4 We will not lose any of our rights or remedies under or referenced in this Section 24 by reason of any failure or delay on our part in exercising them, and no such failure, delay or partial waiver will constitute a waiver of any such right or remedy. Under no circumstances will we be under any obligation to exercise any such right or remedy or, if we do exercise any such right or remedy, to do so at a time or in a manner that takes into account your interests or is otherwise beneficial to you.

24.5 Any action taken or not taken by us in connection with or pursuant to any Transaction at any time after the occurrence of any Event of Default (whether or not we have knowledge of such event) will be entirely without prejudice to our right to take or not take any similar action or to refuse to take any further action at any time thereafter, and does not in any circumstances constitute as a waiver of that right or any other

rights or remedies of ours should any such Event of Default have occurred.

24.6 You agree to give us notice of any Event of Default immediately upon becoming aware of its occurrence.

24.7 Notwithstanding anything in this Agreement to the contrary, we will not be obliged to make any payment or delivery otherwise required to be made by us to you pursuant to or in connection with this Agreement or any Transaction for as long as an Event of Default has occurred and is continuing.

25. TERMINATION

25.1 You may terminate these Terms immediately by giving written notice to us. You agree that at any time after the termination of these Terms we may, without notice to you, close out any or all your Open Positions.

25.2 We may suspend or terminate these Terms and your Account for any reason or no reason by providing you with at least thirty (30) days written notice of termination unless circumstances require us to provide a shorter notice period. You agree that at any time after the termination of these Terms, we may, without notice to you, close out any or all of your Open Positions. You further agree that we may, at our sole and absolute discretion, suspend your Account and restrict your trading activities during the notice period mentioned in this clause. Where we suspend your Account, we may prevent you from opening any new Positions.

25.3 We may terminate the arrangements set out in these Terms immediately and without notice to you:

- a. if you admit to your inability to pay your debts as they fall due or enter into any scheme or arrangement with your creditors or, in the case of a company, file or have filed against you a petition for winding up, pass all or any part of your assets or undertaking or, in the case of an individual, a bankruptcy petition is presented or a trustee in bankruptcy is appointed or a protection order is made under the provisions of the Mental Health Care Act 2020 (or successor legislation);
- b. if you are, in our opinion, in material breach of the obligations owed by you, whether arising under these Terms, any supplementary or separate terms that we have entered into with you in respect of Transactions in investments, the rules and regulations of any regulatory authority or under applicable law;
- c. on the occurrence of a Force Majeure Event.

25.4 The termination of this Agreement will not affect any rights which may already have arisen or obligation which may already have been incurred by either of us under this Agreement.

26. PAYMENTS ON TERMINATION

26.1 The Calculation Agent, in good faith and acting reasonably, will determine an amount, if any, (the Close-out Amount) that would be paid by (expressed as a positive) or to (expressed as a negative) the non-

Affected Party in consideration of an agreement between the non-Affected Party and a third party that would have the effect of preserving for the non-Affected Party the economic equivalent of any payment in respect of the Transaction that would, but for the occurrence of the Early Termination Date, have been required after that date.

- 26.2 An amount (the "Clients' obligatory Payment ") will be payable equal to the Close-out Amount plus any amounts which have fallen due but remain unpaid as at the Early Termination Date owing to the non-Affected Party, and less any amounts which have fallen due but remain unpaid as at the Early Termination Date owing to the Affected Party, together with, to the extent permitted under applicable law, any interest owing pursuant to the terms of these Terms.
- 26.3 If the Clients' obligatory Payment is a positive number, the Affected Party will pay it to the non-Affected Party; if it is a negative number then the non-Affected Party will pay it to the Affected Party.
- 26.4 The Clients' obligatory Payment will, at the option of the non-Affected Party, be reduced by its set-off against any amounts payable (whether at such time or in the future or upon the occurrence of a contingency) by or to, as appropriate, the non-Affected Party (irrespective of the currency, place of payment or booking office of the obligation) under any other agreement(s) between the Parties or instrument(s) or undertaking(s) issued or executed by one Party to, or in favour of, the other Party.
- 26.5 The Parties agree that an amount recoverable under this Section is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks and except as otherwise provided in these Terms neither Party will be entitled to recover any additional damages as a consequence of the occurrence of the Early Termination Date.
- 26.6 In determining the Close-out Amount, may consider any relevant information, including, without limitation, one or more of the following types of information:
- a. quotations (either firm or indicative) for replacement Transactions supplied by one or more third parties that may take into account the creditworthiness of the non-Affected Party at the time the quotation is provided and the terms of any relevant documentation, including a Credit Support Document, between the non-Affected Party and the third party providing the quotation;
 - b. information consisting of relevant market data in the relevant market supplied by one or more third parties including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market.
- 26.7 Without duplication of amounts calculated based on information described in clauses above, or other relevant information, and when it is commercially reasonable to do so, the Company may in addition consider in calculating the Close-out Amount any loss or cost incurred in connection with the non-Affected Party terminating, liquidating or re-establishing any hedge related to the Transaction.

27. EXCLUSION OF LIABILITY

27.1 Our company can in its sole discretion revise this Agreement. If this Agreement is revised, it shall be effective when posted on our Website and the websites designated by our company. In this case, partners shall follow the revised Agreement.

28. ADDITIONAL CLAUSES

28.1 *Entire Agreement* - This Agreement, as well as the forms which require your signature in the application process, constitute the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

28.2 Each Party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. Each Party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

28.3 *Website* - We have taken reasonable measures to ensure the accuracy of the information on the Website. The content on the Website is subject to change at any time without notice.

28.4 *Severability* - Each provision of these Terms is severable. This means that if any provision of these Terms is or becomes invalid, illegal or unenforceable or contravenes Applicable Regulations, the remaining provisions shall not be affected and shall remain in full force. Where any term or other provision is invalid, illegal or unenforceable, the Parties agree to modify this Agreement so as to effect the original intent of the Parties as closely as possible so that the Transactions and agreements contemplated herein are consummated as originally contemplated to the fullest extent possible.

28.5 *Our duties* - We are required by law to provide you with certain information about us, our services, our Transactions, our commission, spread, charges and taxes along with copies of our Order Execution Policy and Conflicts Policy. You specifically consent to us providing you with this information by means of our Website. Commission, spread, charges and taxes (if any) will be disclosed in our Client Portal. Our Order Execution Policy, Conflicts Policy, Privacy Notice and Risk Notice will be provided on our Website. Alternatively, details are available by calling one of our employees. It is your responsibility to make sure that you read all notices posted on our Website or through the Online Platform from time to time in a timely manner.

28.6 *Assignment* - This Agreement is for the benefit of and binding upon both Parties and their respective successors and permitted assigns. You may not and will not assign, charge or otherwise transfer, or purport to assign, charge or otherwise transfer this Agreement, any rights or obligations hereunder or any interest herein (including any indirect, beneficial, synthetic or economic interest), in each case without the Company' prior written consent (which may be withheld or delayed in the sole and absolute discretion of

The Company), and any attempted or purported assignment, charge or transfer in violation of this sentence will be void. No assignment, charge or transfer by you will relieve you of any of your obligations or liabilities hereunder. We may transfer this Agreement or any rights or obligations hereunder to any of our Affiliates or to any third party which acquires the business of the Company, without your consent and without providing you with notice of this.

- 28.7 *Our records* - Our records will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any proceeding because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with any of your record keeping obligations, notwithstanding the fact that records may be made available to you on request in our sole and absolute discretion, and for an additional fee.
- 28.8 *Your records* - You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of orders submitted and the time at which such Orders are submitted.
- 28.9 *Co-operation for proceedings* - You agree to co-operate with us to the full extent possible in the defence or prosecution of any legal or regulatory proceedings.
- 28.10 *No waiver* - The granting by you or us of any time or concession in respect of any breach of this Agreement by the other will not be considered to be a waiver of that breach.
- 28.11 *Partial invalidity* - If, at any time, any provision of this Agreement is or becomes invalid or unenforceable in any respect, under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected.

29. FORCE MAJEURE

- 29.1 We shall not be responsible for or liable to you for any liability, loss, damage, cost or expense of any nature whatsoever incurred or suffered by you or any person claiming through you as a result of any Force Majeure Event. 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 that, in the Company's opinion, prevents it from maintaining an orderly market in one or more of the Financial Instruments in respect of which it deals on the Trading Platform;
 - B. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster making it impossible for the Company to offer its Services;
 - C. Labour disputes and lock-out which affect the operations of the Company;
 - D. Suspension of trading on an Underlying 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) and DDoS-attacks;
- G. Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- H. The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
- I. The occurrence of an excessive movement in the level of any Transaction and/or Underlying Asset or Underlying Market or the Company's anticipation (acting reasonably) of the occurrence of such a movement;
- J. The failure of any relevant supplier, financial institution intermediate broker, liquidity provider, agent or principal of the Company, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

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 a combination 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. Refuse to accept Orders from Clients;
- D. Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- E. Increase Spreads and/or Trading Commissions;
- F. Decrease Leverage;
- G. Shut down the Trading Platform(s) in case of malfunction for maintenance or to avoid damage;
- H. Inactivate the Client Account;
- I. Cancel any pending Positions;
- J. Reject any deposit requests;
- K. 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.

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.

B. CLIENT FUNDS AND ACCOUNT

30. ACCOUNT OPENING

1. By law we are obliged to establish your identity before we can take you on as our Client. We may, at our reasonable discretion, use various agencies to verify the Client's personal details before accepting his/her trading account. When the Client accepts the terms of this Agreement, he/she warrants and represents that the Client (or anyone appointed under a LPOA) is not a US Person as defined under FATCA; that is not a US resident, US citizen or a company registered in the US (as applicable). If at any time a Client (or anyone you appoint under a LPOA) become a US Person (as applicable), he/she must notify The Company immediately.
2. We are also required to identify the nature of each Client's business and other details relating to Transactions, referred to as 'Customer Due Diligence' ("CDD") or 'Know Your Customer' ("KYC"). You agree to provide us with all the information we require as part of our CDD procedures. For more information, please see [Section 4](#) of this Agreement.
3. The Client authorises the Company or any agent to investigate his identity, credit standing and any current and past investment activity, and in connection with such investigations, to contact such banks, brokers, and others as we shall deem appropriate.
4. The Client agrees that we may withhold any monies due to you until we have received all requested CDD documentation to our satisfaction. Further, the Client agrees that we may withhold any funds due to him until we have received all requested CDD documentation and authorise us to update his personal details pursuant to the identification document provided to us by him, such as (without limitation) a passport or a national identity card, to ensure that we hold the correct and complete information to prevent any discrepancies in his identification.
5. While reviewing the Client's application we may need to perform an Appropriateness Assessment since the Client is planning to trade Complex Products. Once the assessment is finished and we have received the completed Application Form, a completed, signed or electronically executed copy of this Agreement and the Electronic Trading Supplement, the account will be activated.
6. Your access to the Online Facility is subject to the creation of a password which is private, confidential, and not to be shared with third parties save for an Authorised Third Party. We do not recommend use of save password feature (which enables the management of automatic log-in to the Online Facility) in your browser or on your device.
7. You agree and acknowledge that you must inform us without delay if you suspect or reasonably believe that your account entry password has been misappropriated, compromised, or otherwise improperly accessed.

31. CLIENT CATEGORISATION

1. We shall treat you, alone, as our Client (as defined by the Applicable Regulations). Where you are acting as agent, we accept no responsibility towards your principal(s) (even where such principal(s) have been identified to us) unless, at our discretion, we choose to enter into a separate relationship with them.
2. We will initially categorize you as a retail Client which means that the protections afforded to such customers under the Applicable Regulations are available to you.
3. You may request to be classified differently (if you are eligible), but if so, you will lose certain protections under the Applicable Regulations. If you are classified as a non-retail Client, we will provide you with a summary of the protections afforded to you in accordance with the relevant classification and you will be bound by a different set of terms and conditions applicable to non-retail Clients.

32. INTRODUCED ACCOUNTS

1. In cases where you are introduced to the Company through a third person (“Introducer” and/or “Business Partner”), you acknowledge that, the Company is not responsible or accountable for the conduct and/or representations of the Introducer and the Company is not bound by any separate agreements entered into between you and the Introducer.
2. The Company will be responsible only for execution services as set out above and that we have no responsibilities or obligations regarding any conduct, action, representation, advice, recommendation or statement of any third party investment manager, investment adviser or broker in connection with your investment Transactions with us.
3. By accepting the terms of this Agreement, you confirm that you understand that the Company makes no warranties or representations concerning third party investment managers, investment advisers or brokers and that the Company shall not be responsible for any loss to you caused by the actions or omissions of any third party investment manager, investment adviser or broker, and that the Company does not, by implication or otherwise, endorse or approve of the operating methods or investment strategy of any third party investment manager, investment adviser or broker.
4. You acknowledge and confirm that any agreement or relationship with the Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducer.
5. You further acknowledge and agree that:
 - Any third-party investment manager, investment adviser or broker acts as an independent intermediary for you;
 - Unless you have been expressly advised otherwise in writing by the Company, such person is not an affiliate, employee or agent of the Company; and
 - No such person is authorised to make any representations concerning the Company or the services to be provided by the Company hereunder except as may be expressly authorised in writing by the Company.

6. You acknowledge and agree that the use of any third-party trading system, courses, programs, research or recommendations provided, directly or indirectly, by an investment manager, investment adviser or broker will not necessarily result in profits, avoid losses or limit losses.

33. INACTIVITY FEE AND CLOSURE OF ACCOUNT

1. If, for 90 (ninety) calendar days, there are no trades or non-trading operations (including agent operations) on a Client Account with a balance less than \$10 (or the equivalent sum depending on the Currency of the Client Account), then the account will be disabled. Additional 90 (ninety) calendar days of inactive account will be archived.
2. When the Client Account is archived, all trades on the account will be archived as well and cannot be restored. However, at the Client's request, the company can provide a history of a requested account.
3. Orders for MT4 accounts will be deleted after some time from the servers and the term for such deletion will be different for each account type.
4. If the Client Account is inactive for one year or more, and after notifying the Client in its last known address, the Company reserves the right to close the Client Account and render it dormant.
5. Without derogation from the rest of the provisions of the Agreement, an account that has been archived in accordance with above paragraph 1, may be restored, at the Client's request. Money in the archived account, shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.
6. Above Paragraphs 2 and 3 are only applicable in relation to MT4 accounts only.
7. If there are no trades and/or non-trading operations (including agent operations) and/or the Client account (s) is inactive for a period of time determined in the Company's sole discretion, the Company may impose partial or full scope restrictions/limitations on the Client's Personal Area and/or the Client Account(s) and/or may terminate this Agreement with immediate effect without prior notice. Where applicable, the Client shall be required to follow the Company's requests for documentation and/or information in order to regain full access to his/her Personal Area and/or Trading Accounts. For the avoidance of doubt, the above limitations/restrictions will not impact the Client's ability to withdraw funds.

34. TRANSACTION REPORTING

1. Where we are required under the Applicable Regulations, to report Transactions with you to the FSA.
2. You acknowledge and agree that we are entitled to disclose such information and that such information held by us, shall be our sole and exclusive property.

Reconciliations:

3. The Parties agree to reconcile portfolios as required by the market best practice for risk mitigation. The Company will provide the Client with online access to his Client Account via the Trading Platform, which

will provide him with sufficient information, including information on Order(s) status, Client Account status, Balance in the Client Account and trade confirmations in respect of each executed Order (“Trade Confirmations”).

4. Account information shall be updated within twenty-four hours of any activity on your account. You may request receipt of the Trade Confirmations at any time in hard copy or email by submitting a written request. Such Trading Information shall be binding on you, unless subject to a manifest error or unless you notify the Company of your rejection of such Trade Confirmations in writing.
5. You can generate daily, monthly and yearly reports of your account through the Company’s Platform and/or a secure website/area. The provision of such information coupled with your ability to generate such reports will be deemed delivery of account statements by the Company to you.
6. You must generate an Account Statement at least once a month, to be done on the first day of each month for the preceding month and to perform data reconciliation in accordance with your reconciliation. You may request at any time your Account Statements in hard copy or via email by submitting a written request.
7. If you have a reason to believe that the confirmation is inconsistent, you shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive unless the Client notifies the Company in writing to the contrary within two (2) Business Days following the day of receipt of the said trade confirmation.

35. CLIENT’S MONEY

1. Any money received by us in respect of your account with us shall be treated as Client Money except where you separately agree with us to transfer full ownership of money to us for, amongst other things, the purpose of securing or otherwise covering present or future, actual or contingent or prospective obligations, such as Margin posted with relevant liquidity providers at an equivalent value, in which circumstances such money will not be regarded as Client Money.
2. In relation to Client Money unless you notify us in writing, or otherwise, we will promptly pay any Client Money received to our Client Money bank accounts. Our Client Money accounts will be identified and designated separately from any accounts used to hold other money belonging to us. Interest will not be paid on the money held in Client Money bank accounts and by entering into these Terms you acknowledge that you waive any entitlement to interest on such money under the FSA Rules or otherwise.
3. We will exercise all due skill, care and diligence, in accordance with the Applicable Regulations, when selecting which third party bank to use. We will periodically (at least annually) review the adequacy and appropriateness of any bank where your money is or may be deposited and of the arrangements for holding your money, in accordance with the Applicable Regulations. We will not be responsible for any acts, omissions or default (including the insolvency, administration, bankruptcy or similar event) of the third-party bank or for any resulting shortfall or loss in the return of your money).
4. The Client Money account will be a pooled account and holds the Client Money relating to a number of Clients.

5. We may pass money received from you to a third party (e.g. a market, intermediate broker, OTC counterparty or clearing house) to hold or control in order to make a Transaction through or with that person or to satisfy your obligation to provide a deposit (such as an initial requirement that you provide margin) in respect of a Transaction. Although we will remain responsible for money received from you even if we pass it to a third party, you may be exposed to the additional risk that, in the event of an insolvency or similar in relation to that third party, the amount of money received by us from the third party may not be sufficient to satisfy your claims.
6. We may transfer any money we hold for you as Client Money (after deduction of any amounts permitted by the provisions of these Terms) to another legal entity where we transfer all or part of our business to that entity and your Client Money relates to the business transferred. Where we transfer your Client Money to another legal entity under this clause, we shall ensure that such Client Money will be held by that entity for you in accordance with the Applicable Regulations.
7. You consent to us releasing any Client Money balances, for or on your behalf, from Client Money bank accounts and for us to treat as Client Money any unclaimed Client Money balance where:
 - a. we have determined that there has been no movement on your balance for a period of six years (notwithstanding any payments or receipts of charges, interest or similar items); and
 - b. we have written to you at your last known address and on a regular basis informing you of our intention of no longer treating that balance as Client Money, giving you 28 days to make a claim, provided we shall make and retain records of all balances released from our Client Money bank accounts in respect of your Client Money and undertake to make good any valid claims against any released balances.

36. CURRENCY

1. We shall be entitled, without giving notice to you first, to make any currency conversions we consider reasonably necessary or desirable for the purposes of complying with our obligations or exercising our rights under this Agreement or any Transaction. Any currency conversion shall be made by us in the manner and at the rates we determine to be appropriate, having due regard to the current market rates for currencies.
2. Where it is necessary to make a currency conversion, you will bear all foreign currency exchange risk arising from any contract or from the compliance by us with our obligations or the exercise by us of our rights under this Agreement.
3. If you trade in any Transaction denominated in a currency other than a Base Currency, The Company will automatically convert the total sum of the Transaction into the Base Currency applicable to your account at the time of the Transaction. The exchange rate for all types of currency conversion will be based on the mid-market exchange rate. Exchange rates fluctuate and may change between the time that the indicative exchange rate is quoted and the time that the amounts are converted. Where applicable the confirmation of the conversion will show the exchange rate used.

37. FUNDING CLIENTS' ACCOUNT AND PAYMENTS

1. You represent and warrant that all deposits and payments made on your account are authorised by you, and that you shall not unlawfully reverse such deposits or payments or initiate or prompt any such action which may cause such a remittance to be reversed by a payment provider or card issuer.
2. You acknowledge and agree that we may routinely monitor all deposits and payments in respect of funding applied to or from your trading account, and that we may at any time, at our sole reasonable discretion, request that you send documentary evidence of your source of funding. In such cases, you will be expected to produce a clear copy of both the front and back of your payment card, evidence from e-money issuers or payment institutions and documentary proof that your funds derive from a legitimate source.
3. The funding of your account using third party payments is strictly prohibited, and you agree and acknowledge that we may:
 - a. return any denied payments to the source of funding, and.
 - b. return any unclaimed or unallocated payments in line with our regulatory obligations.
4. You acknowledge and agree that we shall not be under any obligation to accept deposits and funding applied to your account, and that you will indemnify and hold us harmless in respect of any losses resulting from a decision not to accept deposits or payments.
5. You acknowledge and agree that, in the event of your failure to provide payment in respect of a Transaction, we may, in our sole reasonable discretion, close out, replace or reverse such Transaction or close out any account prior to providing the corresponding notice to you.
6. You acknowledge and agree that we may disclose data and associated information concerning deposits and payments associated with the funding of your trading account, with competent authorities where we reasonably suspect or have legitimate concern that the account has been linked to suspicions of illegal activity, in line with relevant laws and regulation.

38. DEPOSITS AND WITHDRAWALS TO/FROM THE CLIENT ACCOUNT

1. You may deposit and withdraw funds into the Client Account at any time during the course of this Agreement by using any of the payment methods available in the Personal Area from time to time. Minimum deposit requirements as well as withdrawal commissions can be found in the Personal area. The Company shall not accept third party or anonymous payments in the Client Account.
2. You shall understand and agree that if you use one method of payment you will use the same method to withdraw funds unless this is justified in the Company's discretion. If multiple payment methods are being used, then the concept of proportionality shall apply. The Company shall set the requirements and order to be followed for withdrawals.
3. The Company shall have the right to request at any time additional information and/or documentation to confirm the origin and/or source of funds deposited into the Client Account. The Company shall have the right to reject a deposit or a withdrawal of the Client if the Company is not duly satisfied with the

information and/or documentation provided and/or collected.

4. The Company shall have the right to reject a deposit of you if the provisions of the transfer stated in the Personal Area are not followed.
5. The Company has the right to refuse deposit and withdrawal operations in the cases of the email, telephone number, identity, address and/or other information provided and/or collected is not fully verified by the Company or up to date, with the requirements of such verification vested in the Company's sole discretion.
6. If you make a deposit, the Company shall credit the relevant Client Account with the relevant amount actually received by the Company as soon as practically possible after the amount is cleared in the relevant account of the Company.
7. If the funds sent by you are not deposited in the Client Account when they were supposed to, you shall notify the Company and request from the Company to make a Transaction investigation of the transfer. You agree that any charges of the investigation shall be paid by the Client and deducted from his Client Account or paid directly to the third party 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.
8. Without prejudice to the rest of the provisions of this Agreement, the Company will effect withdrawals of Client's funds upon the Company receiving a relevant request.
9. Upon the Company receiving an instruction from you to withdraw funds from the Client Account, the Company shall process the Transaction request without undue delay and, where feasible, not later than three (3) Business Days, if the following requirements are met:
 - a. The withdrawal instruction includes all necessary information;
 - b. The instruction is to make a transfer to the originating account from which the money was originally deposited in the Client Account or in case of disputable situation to an account belonging to you (following submission of the relevant evidence);
 - c. The account where the transfer is to be made belongs to you;
 - d. At the moment of payment, you have available funds in your Client Account;
 - e. There is no Force Majeure event which prohibits the Company from effecting the withdrawal.
 - f. You have satisfied any requests from the Company in relation to Know your Customer (KYC), etc.;
 - g. An Event of Default occurred.
10. It is agreed and understood that withdrawals will only be effected towards you. The Company does not permit withdrawals to any third party and/or to an anonymous account.
11. The Company reserves the right to decline a withdrawal request of you asking for a specific transfer method and the Company has the right to suggest an alternative.
12. All payment and/or transfer charges may be borne by the Client and the Company shall debit the relevant Client Account for these charges.

13. In the case of a Client Account being closed, its Balance will be withdrawn proportionally to the accounts, from which deposits were made.
14. Unlawful actions with bank cards and/or bank accounts and/or with any other depositing method, are exceptions to the aforementioned paragraph. In the case of unlawful action(s), the Company may refund the remaining Balance as it deems fit. Should an unlawful action occur, all data may be provided to the bank and/or credit institution and/or payment service provider and or similar as well as to law enforcement agencies and/or authorities.
15. In cases where the security type was changed, the Company retains the right to conduct withdrawal(s) after a three (3) Business Days' period has passed, counting from the moment that the security type was changed.
16. Without prejudice to the rest of the provisions of the Client Agreement, where a bank card is used as the depositing method, the Company reserves the right to place withdrawal limits in its systems. For additional information regarding such withdrawal limits and withdrawal procedures, please refer to your Personal Area. The Company shall undertake to send funds to the Client's account in accordance with the details stated in the request for withdrawal. The Company shall not be responsible for the transfer period.
17. In cases where more than ninety (90) days have elapsed since the Client's trading account was funded by bank card and where during this period no withdrawal of funds has been made from then trading account, withdrawal of funds may be made only to the Client's same bank card and/or in any other method determined appropriate by the Company.
18. Without prejudice to the rest of the provisions of the Client Agreement, the Client may send request(s) for funds withdrawal from the Personal Area and the Company shall undertake to send funds to the Client's account, in accordance with the details stated in the request for withdrawal. The Company shall not be responsible for the period of transfer following execution of the withdrawal request.
19. The Client may request for a transfer of funds to another trading account, provided the latter trading account supports the relevant fund deposit/withdrawal method. Internal transfer shall be executed only between accounts of the same type, or between different types of accounts if the transfer amount is greater than the required minimum initial deposit.
20. The Company shall process the transfer of funds to another trading account in the currency of that trading account.
21. If during the transfer of the funds between trading accounts, the Company accidentally and/or mistakenly, effects the said transfer to an incorrect trading account, the requested amount of the said transfer shall be refunded to the Client at the expense of the Company.
22. If an error in the request for the transfer of funds to another account was made by the Client and this resulted in the Company depositing in an incorrect trading account, the Client may not be refunded.
23. Any internal transfer may be declined by the Company without any reasoning in its sole discretion.

39. PAYMENTS

1. On each Payment Date you will, subject to the condition's precedent that:
 - a. no Event of Default (as defined below) with respect to the other Party has occurred and is continuing;
or
 - b. no Early Termination Date (as defined below) has occurred or been effectively designated, make the payments specified due to us in respect of one or more Transaction(s) in the currency and to the account specified by us in advance of such payment becoming due.
2. On each Payment Date, each Party's obligation to make payment of any amount will be automatically satisfied and discharged and replaced by an obligation upon the Party by whom the larger amount is payable, so that only the excess of the larger amount over the smaller amount is due. If the amounts payable by each Party on any Payment Date are the same, then no payment shall be made by either Party on such Payment Date.
3. All payments made pursuant to a Transaction will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any governmental revenue authority, then in effect. If a Party is required to deduct or withhold it shall:
 - a. promptly notify the other Party;
 - b. pay to the relevant authorities the full amount to be deducted or withheld promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against it;
 - c. promptly forward to the other Party an official receipt (or certified copy), or other documentation reasonably acceptable to the other Party, evidencing such payment to such authorities; and
 - d. in addition to any payment to which the other Party is otherwise entitled under the Transaction, pay to the other Party such additional amount as is necessary to ensure that the net amount actually received by the other Party will equal the full amount the other Party would have received had no such deduction or withholding been required.

40. SETTLEMENT

1. Unless we have agreed otherwise in writing, settlement of Transactions shall be on a delivery versus payment basis. All payments and other documents required to settle your Transactions must be delivered by you in time to enable us to complete settlement promptly. Where relevant documents and cleared funds are not held by us, we are not obliged to settle any Transaction. If either Party defaults in paying any amount when it is due to the other, then (unless otherwise agreed) interest will be payable by the Defaulting Party at the overdraft rate of the relevant correspondent bank at which the default occurs. We may purchase investments to cover your liability to deliver investments to us and may debit any of your accounts to cover any losses we suffer. In the event of any dispute regarding any Transaction, we may in our absolute discretion cancel, terminate, reverse or close out the whole or part of the Position resulting from such Transaction.

41. NETTING AND SET-OFF

1. In addition to any other right to withhold payment, we shall be entitled (but not obliged), at any time and without notice to you, to net-off and set-off any liability we have to you towards the full or partial settlement of any liability (including without limitation any loss incurred by us or in connection with your Account or your trading activities) you owe to us, whether any such liability is present or future, liquidated or unliquidated, under these terms or not and irrespective of the currency or its denomination, and against any account (including joint account, corporate account or other accounts which you may hold with us) in which you may have financial interest.
2. If we exercise the rights of net-off or set-off and it shows that the amounts due to us exceed the amount due to you, we will give you notice of this and you shall immediately pay such shortfall to us.
3. If the liabilities to be set-off are expressed in different currencies, we may convert either liability at a rate of exchange which we determine to be reasonable for the purpose of netting or set-off, and you shall be liable for any currency exchange fees and costs. Any exercise by us of our rights under this clause shall be without prejudice to any other rights or remedies available to us under these Terms or otherwise.
4. If an obligation due to us by you, cannot be reasonably ascertained, we may, at our sole discretion and in good faith, estimate that obligation and set-off in respect of that estimate.

C. CFD TRADING AND EXECUTION

42. EXECUTION

1. The trading procedures of the Company (including but not limited to the types of Orders and way of execution) are detailed in the document “General Business Terms” found on the Company’s Website.
2. It is understood that in relation to individual Transactions, depending on the type of Client Account held by each Client, the Company will either be executing Orders as a counterparty in the particular Transaction in which case the Company will be the execution venue or it will be transmitting the Orders for execution to a third party (known as Straight Through Processing, STP), in which case the Company will not be acting as a counterparty in the Transaction and the execution venue will be a third party.
3. Orders are placed by the Client with the Company, with the use of Access Data on the Trading Platform, through the Client’s compatible personal computer connected to the internet. The Company will be entitled to rely and act on any Order given by using the Access Data on the Trading Platform without any further enquiry to the Client and any such Orders will be binding upon the Client.
4. The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client’s Open Positions. It is agreed that if the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue. It is the Client’s responsibility to monitor his Positions at all times.

43. TRANSACTION AND OTHER PROCEDURES

1. If a Transaction has been executed, in whole or in part, it will not be possible for you to cancel the Transaction to the extent that the Transaction has been executed.
2. Once given, instructions may only be withdrawn or amended with our express consent, which will not be unreasonably withheld.
3. We reserve the right to limit the number of open Positions you may enter or maintain in your Account. We also reserve the right, in our sole discretion, to refuse to accept any Transaction opening a new Position or increasing an open Position.
4. We may, at our sole discretion, refuse any order or instruction from you, provided that we inform you of our refusal as soon as reasonably practicable. We will endeavour to provide you with a reason for refusal.
5. We have no obligation to accept, or to execute or cancel, all or any part of a Transaction that you seek to execute or cancel through an Electronic Trading Service. Without limitation of the foregoing, we have no responsibility for transmissions that are inaccurate or not received by us, and we may execute any Transaction on the terms actually received by us.
6. We will not be under any duty to open or close any Transaction or accept and act in accordance with any

communication if we reasonably believe that such agent may be acting in excess of its authority. In the event that we have opened a Transaction before coming to such a belief we may, at our absolute discretion, either close such a Transaction at our then prevailing price or treat the Transaction as having been void from the outset. Nothing in this clause will be construed as placing us under a duty to enquire about, or otherwise verify, the authority of an agent who purports to represent you.

7. We will not be under any duty to open or close any Transaction if we reasonably believe that to do so may not be practicable or would infringe any Applicable Regulation, law, rule, regulation or Term. In the event that we have opened a Transaction before coming to such a belief we may, at our absolute discretion, either close such a Transaction at the then prevailing bid price (in the case of sell Transactions) or offer price (in the case of buy Transactions) or treat the Transaction as having been void from the outset.
8. This may result in you incurring a loss on the Transaction. Further, you agree to reimburse us for any fine, penalty, liability or other similar charge (such as buy back fees) imposed on us for any reason by any exchange, Underlying Market or any other regulatory authority that relates in any way to your opening or closing a Transaction or any related Transaction by us to hedge your Transaction.
9. In the event that you open a Transaction in relation to an underlying Financial Instrument that is a share, and that underlying share becomes un-borrowable (either from the outset or our brokers/agents have recalled from us a stock that we have already borrowed against) so that we are unable to hedge against losses that we may incur in relation to that Transaction we may, at our absolute discretion, take one or more of the following steps:
 - a. increase your Margin requirements;
 - b. close the relevant Transactions at such Closing Level as we reasonably believe to be appropriate; alter the Last Dealing Time for the relevant Transaction.

44. OPENING A TRANSACTION

1. You will open a Transaction by 'buying' or 'selling'. In these Terms a Transaction that is opened by:
 - a. 'buying' is referred to as a 'Buy' and may also, in our dealings with you, be referred to as 'Long' or 'Long Position'; and
 - b. 'selling' is referred to as a 'Sell' and may also, in our dealings with you, be referred to as 'Short' or 'Short Position'.
2. A Transaction must always be made for a specified number of shares, contracts or other units that constitute the underlying Financial Instrument.
3. Each Transaction opened by you will be binding on you notwithstanding that by opening the Transaction you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.
4. When you open and when you close a Transaction, you may be required to pay us a commission ("Commission") that is calculated as a percentage of the value of the opening or closing Transaction (as applicable) or as an amount per equivalent Financial Instrument or Instruments on the Underlying Market or on any other basis agreed between ourselves in writing. Our commission terms will be notified in writing

to you and will be available on our Website or through our Online Facility, however, in the event that we do not notify you of the commission terms, we will charge the standard commission rate as published on our Website.

5. Unless we agree otherwise, all sums payable by you pursuant to these Terms upon opening a Transaction are due and must be paid upon the opening level of your Transaction being determined by us.

45. MULTIPLE TRANSACTIONS

1. In the case of trading on the MT4 platform:
 - a. where you have entered a buy Transaction and you subsequently open a sell Transaction in respect of the same Financial Instrument at a time when the buy Transaction remains open, then both Transactions will exist simultaneously on the trading system including relevant margin requirements;
 - b. where you have opened a sell Transaction and you subsequently open a buy Transaction in respect of the same Financial Instrument at a time when the sell Transaction remains open, then both Transactions will exist simultaneously on the trading system including relevant margin requirements.
2. In the case of trading on the MT5 platform, where you have entered a buy Transaction and you subsequently open a sell Transaction in respect of the same Financial Instrument at a time when the buy Transaction remains open, then:
 - a. if the size of the sell order is less than the size of the buy Transaction, we will treat the offer to sell as an offer to partly close the buy Transaction to the extent of the size of the sell Transaction;
 - b. if the size of the sell Transaction is the same as the size of the buy Transaction, we will treat the offer to sell as an offer to close the buy Transaction entirely;
 - c. if the size of the sell Transaction exceeds the size of the buy Transaction, we will treat the offer to sell as an offer to close the buy Transaction entirely and open a sell Transaction Position equal to the amount of such excess.
3. In the case of trading MT5 Platform, where you have opened a sell Transaction and you subsequently open a buy Transaction in respect of the same Financial Instrument at a time when the sell Transaction remains open, then unless you instruct us to the contrary:
 - a. if the size of the buy Transaction order is less than the size of the sell Transaction, we will treat the offer to buy as an offer to partly close the sell Transaction to the extent of the size of the buy Transaction;
 - b. if the size of the buy Transaction order is the same as the size of the sell Transaction, we will treat the offer to buy as an offer to close the sell Transaction entirely;
 - c. if the size of the buy Transaction order exceeds the size of the sell Transaction, we will treat the offer as a buy.

46. CLOSING A TRANSACTION

1. In relation to trading on the MT4 platform and MT5 platform, to close any Transaction in whole or in part

you must enter into a second Transaction in relation to the same Asset as the first Transaction but you must sell if the first Transaction was a buy and you must buy if the first Transaction was a sell.

2. In addition, when trading on the MT5 platform, we will net your first and second Transaction, and the aggregate Position shall be displayed on your trading platform.
3. Spreads, including market Spreads, can and do widen significantly in some circumstances; they may not be the same size and there is no limit on how large they may be. You acknowledge that when you close a Transaction, the Spread may be larger or smaller than the Spread when the Transaction was opened. For Transactions effected when the Market or Underlying Market of any Asset is closed or in respect of which there is no Market or Underlying Market for the Asset, the bid and offer price figures that we quote will reflect what we believe the market price in an investment would be at that time. Such figures will be set by us at our reasonable discretion. Our quotation is not guaranteed to be within any specific percentage of the quotation of the Market or Underlying Market of the Asset, and the Spread quoted by us will reflect our view of prevailing market conditions. You agree not to use our bid and offer prices for any purpose other than for your own trading purpose and you agree not to distribute our bid and offer prices to any other person whether such redistribution be for commercial or other purposes.
4. If you approach us to close out a Transaction which has been entered into between us, we are under no obligation to do so. Where we agree to do this, we will calculate the close out value of the Transaction based on prevailing market conditions and may include associated costs arising from the close out in this figure. The close out value may be due from you to us or from us to you depending on the Transaction and may be substantial.
5. We may close any Transaction in our sole discretion at any time without notice in the event that:
 - a. if it is a 'sell' Transaction, and due to illiquidity in the relevant Asset, we are unable to borrow a sufficient number of such Asset to settle any underlying hedge Position in respect of the Transaction; or
 - b. if we are required, at any time, by a lender to return any Asset borrowed by us which relates to a Transaction, and we are then unable to maintain a hedge Position in respect of that Transaction; or
 - c. if at any time we are otherwise unable to establish or maintain a hedge Position or any other hedging disruption occurs in respect of a Transaction or the continuation of any such hedge or hedging disruption is likely, in our reasonable judgment, to become more burdensome to us; or
 - d. in respect of unfunded accounts.
6. With respect to any Transaction that is closed out by us pursuant to or as contemplated by the terms of these Terms:
 - a. except as may be otherwise specified in these Terms, the Closing Date will be the date designated by us to you and at a closing price as determined by us;
 - b. no further payments or deliveries are required to be made on or after the Closing Date, except for settlement payments as provided below; and
 - c. any and all amounts payable by either Party in settlement of such Transaction are immediately due and payable.
7. Any and all obligations arising or existing between us as a result of the close-out of one or more

Transactions will be satisfied by the net settlement (whether by payment, set-off or otherwise) of all amounts due and payable between us, and the net amount determined to be payable by either Party will be immediately due and payable.

8. In the event of any dispute regarding any Transaction, we may in our absolute discretion cancel, terminate, reverse or close out the whole or part of any Position resulting from and/or relating to such Transaction.
9. Unless otherwise informed, if you do not close an Expiry Transaction on or before the Last Dealing Time, then we will close your Expiry Transaction as soon as we have ascertained the price of the Expiry Transaction. The price of the Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Asset as reported by the relevant exchange, errors and omissions excluded; plus or, as the case may be, minus (b) any Spread that we apply when such an Expiry Transaction is closed. Details of the Spread that we apply when a particular Expiry Transaction is closed are available on request.
10. It is your responsibility to make yourself aware of the Last Dealing Time and of any Spread that we may apply when you close an Expiry Transaction.
11. We do not automatically roll over to the next contract period those of your Transaction(s) which at the end of its set contract period will expire automatically. You acknowledge that it is your responsibility to make yourself aware of the next applicable contract period for a Transaction and that effecting the rollover of a Transaction may result in you incurring losses on your account. Any agreement as to roll over is entirely at our discretion and we reserve the right to refuse to rollover a Transaction or Transactions, despite any instruction you have given us. Where we do effect a rollover, the original Transaction will be closed at or just prior to the Last Dealing Time and become due for settlement and a new Transaction will be created; such closing and opening trades will be on our normal terms.
12. We reserve the right to aggregate the instructions we receive from our Clients to close Transactions. Aggregation means that we may combine your instruction with those of other Clients of ours for execution as a single order. We may combine your instruction to close with those of other Clients if we reasonably believe that this is in the overall best interests of our Clients as a whole. However, on occasions, aggregation may result in you obtaining a less favorable price once your instruction to close has been executed. You acknowledge and agree that we shall not have any liability to you as a result of any such less favourable price being obtained.

47. QUOTES

1. Upon your request we may (at our absolute discretion) provide you with a relevant non-binding quotation and details of charges for each Transaction. Such quote will be either the bid/offer prices in the Underlying Market or our own bid/offer prices and details of which basis will apply may be found in the Contract Specifications or may be obtained from our dealers on request. We will charge you for opening and closing a Transaction in accordance with the type of account that you choose.
2. The Company is considering the Underlying Asset price, but this does not mean that these Quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of the relevant Underlying Asset at that time. The Client acknowledges that such Quotes will

be set by the Company at its absolute discretion.

3. The rates quoted are relevant at the moment when we provide the quotation to you. Such rates are subject to change. You acknowledge that both our Spreads and Market Spreads can widen significantly in some circumstances, that they may not be the same size as the examples given in the Contract Specifications and that there is no limit on how large they may be. You acknowledge that when you close a Transaction, the Spread may be larger or smaller than the Spread when the Transaction was opened. For Transactions transacted when the Underlying Market is closed or in respect of which there is no Underlying Market, the figures that we quote will reflect what we believe the market price in such Financial Instrument is at that time. You acknowledge that such figures will be set by us at our reasonable discretion. The Spread quoted by us will reflect our view of prevailing market conditions.
4. You may request a quote to open a Transaction or to close all or any part of a Transaction at any time during our normal hours of trading for the corresponding Financial Instrument in respect of which you wish to open or close the Transaction.
5. If we choose to provide a quote, we may provide a quote electronically via our Online Facility or by such other means as we may from time to time notify to you. The quote we provide is not an offer to open or close a Transaction at those levels. You will need to initiate a Transaction to offer to close or open a Transaction and we, acting reasonably, may accept or reject your offer at any time until the Transaction has been executed or we have acknowledged that your offer has been withdrawn. A Transaction will be opened or, as the case may be, closed only when your offer has been received and accepted by us. Our acceptance of an offer to open or close a Transaction, and thus the execution of the Transaction, will be evidenced by our confirmation of its terms to you.
6. In any event, we reserve the right to reject your offer at the level quoted if:
 - a. the quote has not been obtained from us in accordance with these Terms;
 - b. the quote is expressed as being given on an 'indicative only' or similar basis;
 - c. you obtain the quote by telephone, it must be given by a person who is a dealer, employed by us; and your offer to open or close the Transaction must be given during the same telephone conversation; and the dealer giving the quote must not have informed you, before you make the offer to open or close the Transaction and that offer has been confirmed as accepted by us, that the quote is no longer valid;
 - d. you obtain the quote electronically via our Online Facility, your offer to open or close the Transaction, and our acceptance of your offer, must be given while the quote is still valid;
 - e. the quote is manifestly erroneous;
 - f. when you offer to open a Transaction, the number of shares, contracts or other units in respect of which the Transaction is to be opened is either smaller than the Minimum Size or larger than the Normal Market Size;
 - g. when you offer to close part, but not all, of an open Transaction, both the part of the Transaction that you offer to close and the part that would remain open, if we accepted your offer, are smaller than the Minimum Size;
 - h. a Force Majeure event has occurred;
 - i. when you offer to open a Transaction, an Event of Default occurred in respect of you, or you have acted in such a way as to trigger an Event of Default;
 - j. the telephone or electronic conversation in which you offer to open or close the Transaction is

- terminated before we have received and accepted your offer; or
- k. when you offer to open or close any Transaction, the opening of the Transaction results in your exceeding any credit or other limit placed on your dealings.
7. We reserve the right to refuse any offer to open or close a Transaction larger than the Normal Market Size. Our quotation for a Transaction equal to or greater than Normal Market Size is not guaranteed to be within any specific percentage of any Underlying Market or related market quotation and our acceptance of your offer may be subject to special conditions and requirements that we will advise to you at the time we accept your offer. We will inform you of the Normal Market Size for a particular Financial Instrument on request.
 8. If, before your offer to open or close a Transaction is accepted by us, our quote moves to your advantage (for example, if the price goes down as you buy, or the price goes up as you sell) you agree that we may (but are not required) pass such price improvement on to you. In the event that we are unable to proceed with the execution of an Order, with regard to its price or size or for any other reason, we may send a re-quote to the Client with the price it is willing to deal.
 9. Where a Financial Instrument trades on multiple Underlying Markets, one of which is the primary Underlying Market, you agree that we may, but are not required, to base our bid and offer prices on the aggregate bid/offer prices in the Underlying Markets.

47. LEVERAGE

1. The Company has the right to change the Client Account leverage (higher or lower) without prior notice according to the conditions described on the Website of the Company at <https://fxon.com/>.
2. An automatic change in Leverage pursuant to the rules established by the Company, as well as a change in Leverage made by the Client through his/her Personal Area will result in a recalculation of the Margin requirements for all of the Client's Positions.
3. The Company has the right:
 - a) To set the leverage on the Client's trading account at no more than 1:200, 3 (three) hours before market closing before weekends and holidays if the trading account's current leverage exceeds 1:200. This change will affect the Transactions to be opened within the aforementioned time period of 3 (three) hours.
 - b) To limit the size of the offered leverage and/or to increase the size of Margin requirements before macroeconomic events and/or news capable of significantly affecting the prices of financial instruments.
4. The information about leverage changing is in the Personal Area. If the information on the Website contradicts information in the Personal Area, the priority is information in the Personal Area.

48. MARGIN MAINTENANCE

1. We may enter into Transactions in options, futures or contracts for difference which will, or may, result in

you having to provide margin payments, being a deposit of cash or posting of other valuable security at our sole discretion, to cover any unrealized losses which have occurred or may occur in relation to your investments.

2. To enter a Leveraged Transaction you may need to deposit money with us as Margin. Margin is typically a relatively small proportion of the overall contract value. For example, a contract trading on Leverage of 30:1 will require Margin of just 3.33% of the contract value. This means that a small price movement in the underlying will result in large movement in the value of your trade – this can work in your favour or result in substantial losses.
3. Payments may be required both on entering into a Transaction and on a daily basis thereafter, throughout the life of the Transaction, if the value of the Transaction moves against you. The movement in the market price of your investment will affect the amount of margin payment you will be required to make.
4. The Company may from time to time, and in its sole reasonable discretion, call upon you to deposit additional Margin or collateral to secure your obligations. Any Margin Call, without closing your account or liquidating your Positions, shall not be deemed precedent for future Margin Calls. The Company is not obliged to make a Margin Call on you at all or within any specific time period, and any failure or delay on its part to make any Margin Call at any time will not operate as a waiver of any of its rights or remedies under or in connection with this Agreement, whether in respect of such Margin Call or otherwise.
5. The Company shall be deemed to have made a Margin Call of you if we have left a message requesting you to contact us, or if we are unable to leave a message and have used reasonable endeavours to contact you by telephone or electronic means via our Website or by e-mail. Any message left for you requesting you to contact us should be regarded as extremely urgent.
6. The Company shall not be liable for any losses you may suffer as a result of your failure to respond to an actual or deemed Margin Call. The Company may in its sole reasonable discretion close or terminate your Transactions without notice to you immediately and decline to enter into any further Transactions with you if you fail to honour any Margin Call and this shall constitute an Event of Default and we may exercise the rights in Section 24 and 25 of this Agreement.
7. Any requirement for Margin must be satisfied in such currency and within such time as may be specified by us (in our reasonable discretion) or, if none is specified, immediately. One Margin demand does not preclude another. It is your responsibility to monitor your trading account and you should not rely on our right to call you for margin as a means of monitoring your account. Margin calls are made as a matter of courtesy, and we are not obliged to make Margin Calls to Clients.
8. You may lose your initial deposit and be required to deposit additional Margin in order to maintain your Position. If you fail to meet any Margin requirement your Position will be liquidated, and you will be responsible for any resulting losses.
9. Margin may be provided in the form of cash or other assets acceptable to us, which may include cash or open Transactions held by you with us, at our discretion.
10. If you fail to provide Margin when required to do so we (or any applicable exchange, clearing house or counterparty) may close out your Positions and exercise the rights described in this Section. Failure to

provide Margin may lead to us closing out any or all of your trading Positions and call upon us to close out any or all of your trading Positions with them.

11. We will have the right to do this at any time when you fail to provide Margin. We will additionally have the right to close out your Positions and call upon us to close out your Positions held with them in any other circumstances provided in these Terms.
12. You acknowledge and agree that you are solely responsible to ensure adequate funds are available in your trading account to maintain and support your Positions.
13. You acknowledge that, while we shall make reasonable endeavours to warn you before your equity falls to 50% of the required margin, we have no obligation to do so and disclaim any liability in respect of failure to do so.
14. You acknowledge and agree that if the equity on your account falls below 50% of the required margin, your Positions shall be closed out by our automated risk management system, starting with the Position carrying the greatest loss first, in order to bring the account equity back to above 50%, and that subsequent Positions carrying losses may also be closed out by our automated risk management system.

49. ROLLOVER

1. Rolling Daily Transactions and Undated Contracts for CFDs are available in a variety of Markets and Underlying Markets. Each Market and Underlying Market has its own conditions and spread which may vary at our discretion. Such contracts automatically roll into the next trading session. A Daily Financing Fee debit/credit will be made to your account if you hold a Transaction open from one trading session to the next.

50. CREDIT

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

51. HEDGING DISRUPTION

1. Notwithstanding anything to the contrary in these Terms, if we determine that a hedging disruption has occurred, or may occur, including a hedging disruption which is a result of any actual or imminent delay, disruption, suspension, or reduction in any payment or settlement in respect of any Transaction or asset we may deem necessary to hedge our Transaction price risk.
2. Irrespective of whether such hedging disruption arises directly or indirectly from the failure of a hedging counterparty to perform its obligations or otherwise, you will be liable to us for any increased costs or

expenses resulting from such hedging disruption (including any costs of unwinding, establishing or re-establishing a hedge). We may, upon notification of such costs to you, deduct such amounts from your account or demand payment where there are insufficient funds in your account. If you fail to comply fully and by the required time with the obligation to make payment, this will constitute an Event of Default.

52. SUSPENSION AND DELISTING

1. If at any time trading on a Regulated Market is suspended in any Asset which is listed on a Market, we shall calculate the value of the Transaction with reference to the last traded price before the time of suspension, or a closing price as reasonably determined by us if no trading in that Asset is undertaken during the Business Day on which a suspension occurs.
2. In the event that the aforesaid suspension continues for five Business Days, we may in good faith agree on a Closing Date and a value of the Transaction. In the absence of such agreement, the Transaction shall remain open in accordance with the provisions of this clause until such time as the suspension is lifted or the Transaction is otherwise closed. During the term of a Transaction where an Asset is suspended, we have the right to terminate the Transaction at our discretion and to amend or vary Margin requirements and Margin rates.
3. If a Regulated Market on which a Asset is principally traded announces that pursuant to the rules of such Market the relevant Asset has ceased (or will cease) to be listed, traded or publicly quoted on the Market for any reason and is not immediately re-listed, re-traded or re-quoted on the Market or quotation system located in the same country as the Market (or where the Market is within the European Union, in any Member State of the European Union), or already so issued, quoted or traded the day on which such event occurs, or (if earlier) is announced shall be the Closing Date. The closing price will be such price as notified by us to you.

53. CONFIRMATIONS

1. After we have executed a Transaction, we shall confirm the details of that Transaction to you (the confirmation may be in electronic format or made available on the Online Facility, in which case such electronic format shall have the same effect as if served on you in written hard copy) as soon as possible after execution. The content of our confirmations will, in the absence of a clear and manifest error, be deemed conclusive and binding on you unless you object in writing to us as soon as possible, and at latest within two Business Days of dispatch (such objection shall be dealt with in accordance with clause below). Any error or inaccuracy relating to a confirmation shall not affect the validity of the underlying Transaction.
2. Where agreed in writing with you, we will send you a monthly statement (the "Account Statement") in respect of each of your accounts within 10 Business Days after the end of each calendar month. Such confirmations and statements may be sent electronically or we may provide you with online access to them as stored in a secure The Company website account for you or on the Platforms.
3. Unless we receive written notice from you within two Business Days of delivery of a confirmation to you or we notify you of an error in the confirmation, we shall be entitled to conclude that the confirmation is conclusive and accepted by you.

4. Any dispute on the accuracy of the confirmation should be dealt with in accordance with the dispute procedures contained in this Agreement.

54. MANIFEST ERROR

1. From time to time it is possible that errors may occur in the pricing of contracts. Notwithstanding the rights that you have under Applicable Regulations or law, we reserve the right to void, or to amend the terms of, any Transaction that we reasonably believe, at our sole reasonable discretion, to contain or be based on an obvious or palpable error (a "Manifest Error"). In deciding whether an error is a Manifest Error we may take into account any relevant information including: the state of the underlying market at the time of the error and any error within, or lack of clarity of, any information source or pronouncement. In deciding whether or not there has been a Manifest Error, we will make reasonable efforts to take into account any financial commitments that you have made or refrained from making in reliance on a Transaction.

55. IMPROPER TRADING

1. Latency trading is characterized by a high volume of Transactions which are opened and closed within an unusually short period of time as compared to the 'average' Client, with a disproportionate number placed advantageously between price of trade and price of Underlying Market instead of the 'random distribution' that would be expected when the trading platform is used 'fairly'. Where we believe, in our reasonable judgment, that latency in the trading platform is being unfairly exploited by you ("Latency Exploitation"), we may at our absolute discretion void all trades and return to you only funds deposited net of any earlier withdrawals - and then close your account.
2. Where we believe, in our reasonable judgment, that you (or other parties) may have engaged or may be engaging in improper, unlawful or unfair trading activity, we may immediately suspend your (and or other) trading account(s) in order to investigate.
3. We cannot and do not guarantee the speed at which our online trading platform (MT4/MT5) operates or that it will not be subject to system or internet failure. To the fullest extent permitted under the Applicable Regulations, we exclude all liability for:
 - (i) any direct or indirect loss or damage incurred by you as a result of any delay or system suspension/default experienced by you, for however long, in your use of our online trading platform; (ii) any direct or indirect loss or damage incurred by you by reason of any improper, unlawful or unfair trading activity (as reasonably determined by the Company) perpetrated by you or by any third party; and (iii) any direct or indirect loss or damage incurred by you by reason of a failure on your part to use the most current online trading platform.

56. PROHIBITED ACTION ON THE TRADING PLATFORM

1. The Client shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Trading Platform.

2. The Client will use the Trading Platform only for the benefit of his Client Account and not on behalf of any other person.
3. It is absolutely prohibited to take any of the following actions:
 - A. Use any software, which applies artificial intelligence analysis to the Company's system and/or Trading Platform.
 - B. Intercept, monitor, damage or modify any communication which is not intended for him.
 - C. Use any type of spider, virus, worm, Trojan-horse, time bomb and/or any other codes and/or instructions that are designed to distort, delete, damage and/or disassemble the Trading Platform and/or the communication system or any system of the Company.
 - D. Send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations.
 - E. Do anything that will, or may violate the integrity of the Company's computer system or Trading Platform or cause such system(s) to malfunction.
 - F. Take any action that could probably allow the irregular and/or unauthorised access of the Trading Platform.
 - G. Use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Trading Platform or automate the process of accessing or obtaining such information.
 - H. Use the Trading Platform in contravention of this Agreement.
4. Internet connectivity delays and price feed errors sometimes create a situation whereby the prices displayed on Trading Platform do not actually reflect the market rates. Trading strategies aimed at exploiting errors in prices and/or at concluding trades at off-market prices, or taking advantage of these internet delays are not permissible on the Trading Platform. If the Company reasonably suspects based on the Client's trading strategy or other behaviour, that he deliberately and/or systematically exploits or attempts to exploit such errors in prices and/or off-market prices, the Company is entitled to take one or more of the following countermeasures:
 - A. Restrict or block the Client's access to the Trading Platform;
 - B. Terminate the Agreement immediately;
 - C. Close the Client Account immediately;
 - D. Take legal action for any losses suffered by the Company.

57. SYSTEM MAINTENANCE

1. From time to time we will need to carry out certain system maintenance on the online trading platform. We shall endeavour to do this out of trading hours when the market is closed, but we reserve the right to conduct such system maintenance, in our reasonable discretion, at any time.
2. In the event that we need to conduct such system maintenance when the market is open, we shall notify you of this but we shall not be liable for any direct or indirect loss or damage incurred by you by reason of the system maintenance or any suspension of the online trading platform.

58. FINANCING CHARGE

1. Some CFDs available with the Company may have a daily financing charge. Financing Charges for different types of CFDs appear in the Contract Specifications.

59. SWAP/PREMIUM

1. Swaps are calculated according to the Contract Specification found on the Company's Website. The Client may use the "Trader Calculator" on the Website in order to calculate the cost of Swap for a specific trade.
2. Where applicable, swap operations are carried out daily at 10:00 pm (UTC +2/3) according to the time of the Client Terminal, except on Saturday and Sunday. At 10:00 pm (UTC +2/3) on Wednesday or on Friday (depending on the Underlying Asset), the triple cost of the Swap operation is added to/charged off the Client Account. Swap amounts less than 0.01 units in the Client's respective account currency will not be credited.

60. TRADING VOLUME/LOTS

1. The 1 (one) standard lot size is the measurement unit specified for each CFD. The Company may offer standard lots, micro-lots and mini-lots, in its discretion, as defined from time to time in the Contract Specifications or the Company's Website.

61. LIMITATION OF LIABILITY AND INDEMNITY

1. 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 Website or provide to subscribers via its Website or otherwise), the Company shall not, in the absence of its fraud 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 in 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.
2. 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 Trading Platform;
 - B. Errors in the settings of Client Terminal, out-of-sequence Client Terminal update, any delay caused by the Client Terminal, the Client not following the instructions on the Client Terminal;
 - C. Any hardware, software, connection bugs from the Client's side;
 - D. All Orders placed under the Client's Access Data;
 - E. Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event;
 - F. The acts, omissions or negligence of any third party;

- G. The solvency, acts or omissions of any third party referred to in Section 30.6 of this Client Agreement;
 - H. If a situation referred to in Section 30.7 of this Client Agreement arises;
 - 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. Unauthorised 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;
 - K. Any actions or representations of the Introducer;
 - L. Currency risk materializing
 - M. Occurrence of Slippage;
 - N. Any of the risks and warnings of the document "Risks Disclosure and Warnings Notice", found on the Company's website, materializes;
 - O. Any changes in the rates of tax;
 - P. The Client using Trailing Stop and/or Expert Advisor.
 - Q. The Client's reliance on Stop Loss Orders;
 - R. The actions, Orders, instructions, Transactions entered into by the Client under this Agreement.
3. If the Company incurs any claims, damage, liability, costs or expenses, which may arise 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.
4. 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.

62. OTHER TERMS

1. The Company at its sole and absolute discretion may offer and/or provide to Client customized trading conditions/advantages as these will be specified between the Company and the Client and/or as the Client might be notified from time to time by the Company and/or as these can be found in the Clients' Personal Area and/or the Website. Company reserves the absolute right to cancel / terminate / modify/change such customized trading conditions /advantages provided to the Client in case of doubtful operations by the Client or for any other reason at the discretion of the Company and under no circumstances shall the Company be held liable for any consequences or loss in such a case.

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