



CFDs CLIENT AGREEMENT

MULTILP LTD

INFO@MULTILP.COM || WWW.MULTILP.COM
Floor 17, Sharq, GulfRoad, Ahmad Tower, Kuwait

CFDs CLIENT AGREEMENT

1. Introduction

- 1.1. This Client Agreement (“Agreement”) is entered by and between **MultiLP LTD** (hereinafter called the “Company”) and the Client (which could be a legal entity or a natural person or persons) who has completed the Application Form (“Client”).
- 1.2. The Company is a regulated Investment Firm, regulated by Kuwait Ministry of Commerce and Industry رقم 26/2020 and licensed by the Chamber of Commerce and Industry with the registered number 216524. The Companies registered office is at Floor 17, Sharq, Gulf Road, Ahmad Tower, Kuwait.
- 1.3. This CFDs Client Agreement sets out the terms upon which the Company will deal with the Client in respect of CFDs in certain Underlying Assets.
- 1.4. The Agreement shall govern CFDs trading activity. In addition, it sets out the matters, which the Company is required to disclose to the Client under the Applicable Regulations.

2. Interpretation of Terms

2.1. In this Agreement:

“**Access Data**” shall mean the Client’s Access Codes, Phone Password, Master Password, any other Password, Client Account number and any information required to make Orders with the Company.

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

“**Agreement**” shall mean this CFDs Client Agreement as amended from time to time. This CFDs Client Agreement shall include all clauses contained in the Company’s Website under the title ‘Trading Conditions’ as amended from time to time. (<https://www.multip.com/about/trading-conditions.html>).

“**Applicable Rate**” shall mean:

- a) Federal Funds rate, if the Currency of the Client Account is US dollars;
- b) Bank of England Official Bank Rate, if the Currency of the Client Account is Great Britain pounds; Key European Central Bank (repo) Interest Rate if the Currency of the Client Account is euros;
- c) Swiss National Bank Key Interest Rate, if the Currency of the Client Account is Swiss francs; or
- d) Bank of Japan’s Target Rate, if the Currency of the Client Account is Japanese Yen.
- e) Central Bank of Kuwait’s Rate, if the Currency of the Client Account is Kuwaiti Dinar.

“**Applicable Regulations**” shall mean;

- a) Kuwait Chamber of Commerce and Industry and licensed by the Ministry of Commerce and Industry Rules or any other rules of a relevant regulatory authority having powers over the Company;
- b) The Rules of the relevant Market; and
- c) All other applicable laws, rules and regulations of Kuwait.

“**Application Form**” shall mean the application form/questionnaire completed by the Client (online and/or in a hard copy and/or via email and/or in any other way) in order to apply for the Company’s Services (via which the Company will obtain amongst other things information for the Client’s identification and due diligence and his categorization in accordance with the Applicable Regulations), under this Agreement.

“**Ask**” shall mean the higher price in a Quote at which the price the Client may buy.

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

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

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

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

“Client Account” shall mean the unique personalised registration system consisting of all Completed Transactions, Open Positions, Orders and deposit/withdrawal transactions in the Online Trading System.

“Client Terminal” shall mean the MetaTrader program version 4, or later version, in addition to any trading platform facilitates including (but not limited to) web and mobile traders, which are used by the Client in order to obtain information on financial markets in real-time, to make technical analysis of the markets, make Transactions, place/modify/delete Orders, as well as to receive notices from the Company and keep a record of transactions.

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

“Contract for Differences” (“CFD”) shall mean a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset.

“Contract Specifications” shall mean the principal trading terms in CFDs (Spread, Swaps, Lot Size, Initial Margin, Hedged Margin etc.) for each type of CFD as determined by the Company from time to time.

“Corporate Event” shall mean any step taken by an issuer of shares with reference to holders of its shares and includes capital reorganization, capitalization or similar issue, change in listing, consolidation, conversion, delisting, de-merger, alteration in ranking, redemption, rights issue, scheme of arrangement, takeover change, cancellation in listing, a subdivision, reclassification, a share buy-back, a free distribution to existing shareholders by way of a bonus; a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, or Securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by the Company; any other event in respect of the shares similar to any of the previous events or otherwise having a diluting or concentrating effect on the market value of the shares; or any event similar to any of the previous events or otherwise having a diluting or concentrating effect on the market value of any Security not based on shares.

“Currency of the Client Account” shall mean the currency that the Client chooses when opening the Client Account or converted into at the Client's choice after the opening the Client Account.

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

“Regulators” shall mean the Kuwait Chamber of Commerce and Industry and licensed by the Ministry of Commerce and Industry, which are the Company's supervisory authority.

“Regulator Rules” shall mean the Rules, Directives, Regulations, Guidance notes of the Kuwait Chamber of Commerce and Industry and licensed by the Ministry of Commerce and Industry.

“Delivery” shall mean a physical acquisition by the client of any traded CFD at a specific delivery point worldwide.

“Eligible Counterparty” shall mean a counterparty suitable for receiving certain products and services provided by the company.

“Equity” shall mean Balance + Floating Profit - Floating Loss.

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

- a) A significant Price Gap; and
- b) In a short period of time the price rebounds with a Price Gap; and
- c) Before it appears there have been no rapid price movements; and
- d) Before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released.

“Event of Default” shall have the meaning given in clause 34.

“Ex-Dividend Date” shall mean in relation to a security, the first date on which the price quoted on the

relevant Market is indicated to be an ex-dividend price.

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

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

“Force Majeure Event” shall have the meaning as set out in clause 32.

“Free Margin” shall mean the value of funds available on the Client Account, which may be used to open a position. Free Margin is calculated as Equity less (minus) Necessary Margin.

“Hedged Margin” shall mean the necessary margin required by the Company to open and maintain Matched Positions. The details for each CFD are found in the Contract Specifications.

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

“Initial Margin” shall mean the necessary margin required by the Company to open a position. The details for each CFD are found in the Contract Specifications.

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

“Instrument” shall mean CFD.

“Leverage” shall mean a ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that 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 market prices increase. In respect of Currency Pairs: buying the Base Currency against the Quote Currency.

“Lot” shall mean a unit measuring the transaction amount specified for each underlying asset in any CFD.

“Lot Size” shall mean the underlying number assets in one Lot defined in the Contract Specifications.

“Margin” shall mean the necessary guarantee funds so as to maintain Open Positions. Margin is determined in the Contract Specifications for each Underlying Asset in a CFD.

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

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

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

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

“Member Area” shall mean the electronic area accessible via the website of the Company or on the Online Trading System, where the Client may administer his Client Account and effect certain transactions such as withdrawals of funds, the opening of a sub-account, transfer of money between two Client Accounts of his etc. The Member Area may appear on the Website or the Online Trading System with different names such as “MY PORTAL”.

“Necessary Margin” shall mean the necessary margin required by the Company so as to maintain Open Positions. The details for each CFD are specified in the Contract Specifications.

“Normal Market Size” shall mean:

- a) For the Currency Pair: the maximum number of units of Base Currency that are executed by the Company in the Market Execution mode. This information for each Instrument is displayed in the Contract Specifications.
- b) For the Precious Metal: the maximum number of troy oz., which can be executed by the company in the Instant Market Execution mode.

“Online Trading System” shall mean any Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, a trading

platform, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of markets in real-time, make technical analysis on the markets, enter into Transactions, place/modify/delete/execute Orders, receive notices from the Company and keep a record of Transactions and calculating all mutual obligations between the Client and the Company. The Online Trading System consists of the Server and the Client Terminal.

“**Open Position**” shall mean a Long Position or a Short Position which is not a Completed Transaction.

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

“**Order Level**” shall mean the price indicated in the Order.

“**Parties**” shall mean the parties to this Client Agreement – the Company and the Client.

“**Pip Hunting**” shall mean the situation when the Client opens a position and closes it in a very short space of time (once there is a profit of at least one pip).

“**Politically Exposed Persons**” shall mean:

- a) natural persons who are or have been entrusted with prominent public functions, which means: heads of state, heads of government, ministers and deputy or assistant ministers; members of parliaments; members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises. None of the categories set out in the above shall be understood as covering middle-ranking or more junior officials. Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year, such persons shall not be considered a Politically Exposed Person.
- b) The immediate family members of such persons as set out under definition A, which means: the spouse; any partner considered by national law as equivalent to the spouse; the children and their spouses or partners; and the parents.
- c) Persons known to be close associates of such persons as set out under definition A, which means: any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in definition A; any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the person referred to in definition A.

“**Price Gap**” shall mean the following:

- (d) The current Quote Bid is higher than the Ask of the previous Quote; or
- (e) The current Quote Ask is lower than the Bid of the previous Quote.

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

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

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

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

“**Relevant Amount(s)**” shall mean any free Equity in the Client Account not used for margin purposes.

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

“**Scalping**” shall mean the situation where the Client opens too many positions at the same time and closes them for less than five minutes or buying at Bid price and selling at Ask price, so as to gain the Bid/Ask difference.

“**Server**” shall mean the Meta trader program version 4, or later version, in addition to any platform trading facilities including (but not limited to) web and mobile traders. The program is used to execute the Client's Orders or Instructions or Requests, to provide trading information in real-time mode (the content is defined by the Company), in consideration of the mutual liabilities between the Client and the Company.

“**Services**” shall mean the services provided by the Company to the Client as set out in clause 8.

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

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

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

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

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

“Transaction” shall mean any contract or transaction in a CFD entered into or executed by the Client or on behalf of the Client under this Agreement.

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

“Underlying Asset” shall mean any Currency (Foreign Exchange), Equity Indices, Metal, Futures, Commodities or Shares, which is the underlying asset in a CFD.

“Underlying Market” shall mean the market where the Underlying Asset of a CFD is traded.

“Website” shall mean the Company’s website at <https://www.multip.com> or such other website as the Company may maintain from time to time for access by clients.

“Written Notice” shall have the meaning set out in clause 27.

- 2.2. Words importing the singular shall import the plural and vice versa.
- 2.3. Words importing the masculine shall import the feminine and vice versa.
- 2.4. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- 2.5. Clause headings are for ease of reference only.
- 2.6. Any reference to any act or regulation or Law shall be that act or statute or Law as modified, supplemented, consolidated or re-enacted from time to time, all guidance notes, 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. Commencement and Account Activation

- 3.1. This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, the Client’s heirs, executors, administrators, legatees, successors, personal representatives, and assigns.
- 3.2. The Agreement will take effect when the Company sends a notice to the Client confirming to him that his Account has been opened and upon the first funding of the Client’s Account.
- 3.3. According to the Client Account type of the Client, the Client must deposit a minimum initial deposit applicable for that Client Account type. The Client cannot start trading if he has less than the minimum initial deposit. If the Client has less than the minimum amount of initial deposit, the Company has the right but not an obligation to change the Client Account type so as to allow the Client to start trading.
- 3.4. The Company is not to be required to (and may be unable to under Applicable Regulations) accept the Client as its customer until all documentation it requires has been received by the Company, properly and fully completed by the Client and all internal Company checks have been satisfied.

4. Client Categorisation

- 4.1. The Company will treat the Client as a Retail Client.
- 4.2. The Client accepts that when categorising the Client and dealing with him, the Company will rely on

the accuracy, completeness and correctness of the information provided by the Client in his Application Form and the Client has the responsibility to notify the Company in writing if such information changes immediately.

5. Capacity

- 5.1. The Client acts as a principal and not as agent or representative or trustee or custodian on behalf of someone else. This means that all obligations under this Agreement are owed only to the Client, and the Client is responsible for performing the Client obligations towards the Company under this Agreement.
- 5.2. The Client may act on behalf of someone else only if the Company specifically consented to this in writing and provided all the documents required by the Company for this purpose are received.
- 5.3. In relation to any Transaction, the Company acts as an agent (whereby some other third party will be the execution venue).

6. Third-Party Authorisation

- 6.1. The Client has the right to authorise a third person to give Instructions, Requests and Orders to the Company concerning any Transaction, or proposed Transaction, or to handle any other matters related to this Agreement or to vary the terms or terminate the so-called Agreement, provided the Client has notified the Company in writing of exercising such a right. The Company has the right but not an obligation to ask for any specifications for this person.
- 6.2. The third-party authorization granted is in addition to and does not limit or restrict any other authorisation under this Agreement or any other agreement that may exist between the Company and the Client.
- 6.3. Unless the Company receives and acknowledges a written (notification from the Client for the) termination/revocation at its offices of the said person's authorisation (appointed under clause 6.1.), it will continue accepting Request, Instructions, Orders and other communications given by this person and the Client agrees that such is valid and committing to the Client.
- 6.4. The written notification for the termination of the authorisation to a third party (appointed under clause 6.1.) has to be received and acknowledged by the Company with at least five days notice prior the termination date.
- 6.5. In the event of the death or mental incapacity of the Client, the Company will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorised third party (appointed under clause 6.1.) in relation to the Client Account and/or Client Money. The Company will continue accepting Requests, Instructions, Orders and other communication given by this person. It will recognize such as valid until the Company receives actual notice of the death or mental incapacity of the Client.
- 6.6. Such notice of revocation shall not relieve the Client from any obligation or liabilities arising from or in respect thereof or in relation to transactions or his accounts in general.
- 6.7. The third-party authorisation shall be governed by and construed in accordance with Kuwait law and in the event of any dispute, the Client shall submit to the non-exclusive jurisdiction of the Kuwait Court.

7. Personal Data, Confidentiality and Recording of Telephone Calls and Printed Media Storage

- 7.1. The Company acknowledges that confidential information regarding the Client's personal details is of valuable, special and unique asset and as such belongs to the Client and that such information will not be used to advance the interests of any person(s) other than the Client.
- 7.2. The Company procures that its employees, Service Providers, to whom the confidential information is disclosed, are informed of such nature, and the employees and the Company shall limit the disclosure of the Client's personal information on a need to know basis only.
- 7.3. The Company will protect the Client's rights regarding the privacy, confidentiality and anonymity of any information furnished to the Company and all data so provided will be processed fairly and legally and will be collected for specified and legitimate purposes.

- 7.4. The Company and its affiliates may use this information to keep the Client informed about other products, services and offers (including those supplied by third parties) which the Company think may be interested in the Client, using the range of methods, including but not limited to post, facsimile, electronic, mail, telephone, SMS etc.
- 7.5. The Company may collect client information directly from the Client (in his completed Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of a public register.
- 7.6. The Company will use, store, process and handle personal information provided by the Client in connection with the provision of the Services, in accordance with internal best practices and standards.
- 7.7. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision of the Services. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 7.8. The Company has the right to disclose client information and, recordings and documents of a confidential nature, without prior notice to the Client, in order to provide the services under this Agreement, to cooperate with local or foreign regulatory authorities and entities, fraud and prevention agencies and other organizations involved in crime, to comply with any official legal request, and as necessary to protect any of the Company's legal obligation and/or rights in the following circumstances:
- (a) Where required by law or a competent Court;
 - (b) Where requested by Regulators or any other regulatory authority or exchange having control or jurisdiction over the Company (or any associate);
 - (c) To the authorities to investigate or prevent fraud, money laundering or other illegal activity, to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention and anti-money laundering purposes;
 - (d) To any third party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;
 - (e) For the purposes of credit assessments or identification or due diligence of the Client or statistical analysis of the Company's business;
 - (f) To the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
 - (g) Where necessary in order for the Company to defend or exercise its legal rights;
 - (h) At the Client's request or with the Client's consent;
 - (i) To an Affiliate of the Company.
- 7.9. If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays a fee.
- 7.10. By entering into this Agreement, the Client will be consenting to the transmittal of the Client's personal data outside of Kuwait.
- 7.11. Telephone conversations between the Client and the Company may be recorded, and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.
- 7.12. The Client acknowledges and agrees that the Company may reduce all documentation relating to the Client's account(s), including but not limited to the documents provided by the Client when opening account(s) with the Company, by utilizing a printed media storage device such a microfiche or optical disc imaging and agrees to permit the records by such printed media storage device(s) and or method(s) to serve as a complete, true and genuine record of the Client's account(s) documents and signatures.
- 7.13. The Client understands that all communication regarding the Client's account(s), order/request(s) for acquiring Financial Instruments, between the Client and the Company, may be recorded by the Company, and the Client irrevocably consents to such recordings and waives all rights to object to the admissibility of such recordings in any legal matters and/or proceedings or as the Company otherwise deems appropriate, at any given time or within any country.
- 7.14. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax, or otherwise.

8. Services

- 8.1. 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 or arrange orders for execution (on an own account basis) for the Client in Instruments.
 - (b) Provide Foreign Currency Services provided they are associated with the provision of the Investment Service of clause 8.1(a) herein.
 - (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, as described in clause 26.
- 8.2. The Company is under no obligation unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction; to make margin calls, or to close out any Client's Open Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation.
- 8.3. The Client understands that he is not allowed physical delivery of the Underlying Asset in a CFD in relation to any Transaction.
- 8.4. The Company reserves the right if it is deemed necessary, to delay confirmation of order/request(s) and/or transactions for the Client's account(s).
- 8.5. The company reserves the right if it is deemed necessary, to reserve any order/request(s) and/or transactions for the Client's account(s) or not to execute all of those order/request(s) and/or transactions.
- 8.6. The company reserves the right if it is deemed necessary, to reject partially or in full any order/request(s) and/or transactions for the Client's account(s).
- 8.7. The Company reserves the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Client agrees that the Company will have no obligation to inform the Client of the reason.
- 8.8. 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. The Client alone will make trading and other decisions based on his own judgement.
- 8.9. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction. 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.
- 8.10. The Company provides the Clients with the ability to use Expert Advisor and Trailing Stop facilities. They must not violate any trading condition listed, and in addition, the following conditions apply:
- (a) The client must use the EA in a reasonable manner. All EA users must not use the EA for frequent trading at news time. Users must understand that by using the EA frequently at news time, they prevent other clients from executing a fair trade.
 - (b) The Company bears no responsibility when the Client uses additional functionalities of the client trading terminal such as Trailing Stop and/or expert adviser, which are executed completely under the client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever, In a case where the Company suspects that a Client is using additional functionalities /plug-ins where it affects the reliability and/or smooth operation and/or orderly of the Company's Trading Platform the Company has the right to terminate the Agreement or to cancel/delete those transactions.
 - (c) The Company will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from the acts, omissions or negligence of any third party or any third-party software including, but not limited to, expert advisors, signal providers, social trading platforms, and virtual private network.
- 8.11. The Company or its Service Provider(s) 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 otherwise) with information, recommendations, news, market commentary or other information but not as a service. Where it does so:

- (a) The Company will not be responsible for such information
- (b) The Company gives no express or implied representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax consequences of any related Transaction;
- (c) This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
- (d) If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
- (e) The Client accepts that prior to despatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more screen information service;
- (f) The Client hereby waives any defence in cases where such information or instructions were not in writing.

8.12. The Client acknowledges that any trading recommendations, market or other information communicated to the Client by the Company, although based upon information obtained from sources believed by the Company to be reliable, may be incomplete or inaccurate, may not be verified, may differ from information given to other clients, and may be changed without notice to the Client.

8.13. The Client acknowledges that the Company or one or more of its affiliates may have a position to buy or sell Financial Instruments which are the subject of information or recommendations furnished to the Client and that these positions and transactions may not be consistent with the information furnished to the Client.

8.14. Market commentary, news, or other information are subject to change and may be withdrawn at any time without notice.

8.15. In providing the Client with reception and transmission services, the Company is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to him. As a result, the Client will not benefit from the protection of the Applicable Regulations as regards the assessment of suitability.

8.16. The Company may decide to obtain information about the Client's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is appropriate for the Client. Under these conditions, if the Client elects not to provide such information, or if the Client provides insufficient information, the Company will not be able to determine whether the service or product envisaged is appropriate for the Client. The Company shall assume that information about his knowledge and experience provided from the Client to the Company is accurate and the Company will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed the Company of such changes.

8.17. The Company is authorized, in its sole discretion, to employ clearing members and floor brokers as Client's agents in connection with the execution, carrying, clearance, delivery and settlement of any such purchases and sales of Financial Instruments.

9. CFD General Trading Procedures and Orders

9.1. The Company strives to ensure that the market watch is accurate and prices are obtained from several major banks/liquidity providers/exchanges; in case of closure/failure of one or more price provider for any or all CFDs, quotes will be provided which will reflect the company's beliefs of the current Bid and Ask price for each CFD; the Company does not guarantee that its prices are the best prices available in the market.

9.2. The Client agrees hereunder that the Company's market watch is only an indicator for the current market and any misunderstanding regarding this service must be returned to the Company's Operations data.

9.3. Charts for all traded instruments are drawn according to the default spreads and may differ from the prices displayed on the market watch according to the Client's account type because of differences in mark-ups.

9.4. The Client or those persons he has notified to the Company in writing as authorized to give instructions (according to clause 6.1) may place Orders either via the Company's Online Trading System (by using his account login and password) or via phone (by using his Client Account Number and Phone

Password or Master Password).

- 9.5. The Company at its discretion has any right to adjust the price(s)/price spreads provided/offered to the Client, cancel the transactions, delay in price confirmation and/or re-quote the price(s) offered, restrict the Client's access to streaming, instantly tradable quotes by providing manual quotation only, retrieve from the Client's account any historic trading profits provided that the Company can document that such trading profits have been gained through such abuse of price(s) at any time during the relationship with the Client, terminate the relationship with the Client immediately by way of a written notice.
- 9.6. In case of an Order received and accepted by the Company in any means other than through the Online Trading System, the order will be transmitted to the Online Trading System (if possible) and processed as if it was received through the Online Trading System.
- 9.7. The Company will be entitled to rely and act on any Order given by the Client without any further enquiry, and any Orders will be binding upon the Client where such Order has been placed using his Access Data.
- 9.8. Any Order shall be conclusively deemed to be a valid Order from the Client to the Company, if the Company believes it to be genuine. The Client is responsible for any loss, claim or expense incurred by the Company following or attempting to track any Order.
- 9.9. The Company shall receive and transmit for execution all Orders given by the Client strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Order. Any Order that the Client gives to the Company constitutes an irrevocable instruction to the Company to proceed with the Transaction on the Client's behalf.
- 9.10. The Company will not be obliged to check or have regard to any assumption made or expressed by the Client as to the effect of any trade or Order on his existing or overall positions. The Company will not assess any Client comments that any trade he places is a trade to close all or part of an open position. The Company will treat all trades as a buy or a sell regardless of whether the trade has the effect of opening a new position or closing an existing one. It is the Client's responsibility to be aware of his positions at all times.
- 9.11. Suppose the Client gives an Order which puts him in breach of any clause of this Agreement. In that case, the Company may in its absolute discretion fulfil such an Order to the extent it deems appropriate, and the Client will not have any right to cancel any resultant partially filled Order. The Client will be liable for the breach of this Agreement and remain responsible for the settlement of the resulting Transaction in accordance with the terms of this Agreement.
- 9.12. Orders can be placed, executed and (if allowed) changed or removed only within the operating (trading) time, and if they are not executed, they shall remain effective through the next trading session.
- 9.13. The Company shall not be obliged to, but may, at its absolute discretion, execute the Client's Orders in respect of any CFD out of normal trading hours as specified in the Contract Specifications for that particular type of CFD.
- 9.14. The Company may establish cut-off times for instructions or Orders which may be earlier than the times established by the particular Market and/or clearinghouse involved in any Transaction, and the Client shall have no claims against the Company arising out of the fact that an Order was not placed by the Client ahead of the cut-off time.
- 9.15. Orders shall be valid in accordance with the type and time of the given Order, as specified. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the account Equity reaches zero or less.
- 9.16. The Company allows clients to place orders via phone in case of emergencies; all telephone calls placed through the Dealing Desk are recorded by our recording system; records are kept for ten days. All conversations concerning price quote requests, order placement and execution, confirmations, and any other trading related issues, are also generally recorded to ensure fairness and accuracy for all parties involved in the delivery and execution of a trading order. In such cases, the Client shall:
 - (a) Call the Dealing Desk.
 - (b) Once the telephone is answered, have the following information ready for the dealer who has
 - (c) Answered your call:
 - (d) His account number
 - (e) His password (for security purposes)
 - (f) His order details
- 9.17. The following Orders may be given by the Client:
 - (a) OPEN to open a new position;

- (b) CLOSE to close an open position;
 - (c) PARTIAL CLOSE - to close a part of an open position at the current market price and keep the remaining lots (part) floating
 - (d) Modify - to add, remove, edit orders for Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop
 - (e) CLOSE BY, in case hedging is allowed
 - (f) Multiple close to close hedged positions on a specific instrument
 - (g) Market orders: orders sent from the client terminal either by the client himself or a plug-in hooked to the client terminal (Expert Advisor), to buy or to sell an instrument at the current market price displayed on the market watch
 - (h) Pending orders: this kind of order can be set in the same way used for market orders; but at prices predicted by the trader and may be achieved in the future, like limit, stop, and entry orders.
 - (i) All pending orders are guaranteed according to the fair market value.
 - (j) All pending orders are good till cancelled (GTC) unless the client places an expiry time and date on entry orders, or in the event that the financial instrument expires.
 - (k) All pending orders must be placed with respect to the rules appearing in the contract specifications for each instrument
 - (l) Once pending orders are in process, the system will reject any cancellation or modification attempted during that time.
 - (m) Pending order conditions may vary during hectic market conditions.
 - (n) If the market opens with a break off after a weekend or holidays, upon release of important economic and political news, or in the case of force majeure events; orders (sell stop, buy stop, stop loss) are fulfilled at the first available prices in the market.
 - (o) Even though such situations are not frequent, please be cautious when leaving pending orders for weekends and holidays
 - (p) Placing stop orders prior to the release of financial news is not permitted, such orders may be rejected, deleted or filled at the best available market prices at that time.
- 9.18. Any other Orders not mentioned in clause 9.13 are unavailable and are automatically rejected.
- 9.19. All open spot positions will be rolled over to the next business day at the close of business in the underlying relevant Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.
- 9.20. All future trades are classified as market orders, and will be executed according to the market prices provided from its corresponding exchange at the time of execution; in addition, exchange fees may apply.
- 9.20.1. Rollover: Futures-OTC contracts will not be rolled over automatically, and the Company does not accept rollover requests from clients. In a case where a client needs to rollover a Futures-OTC position/s, open positions on the current contract can be closed and reopened at the next nearby Futures-OTC contracts before the last trading day for each contract. Available Futures instruments:
- (a) Currencies
 - (b) Indices
 - (c) Commodities
 - (d) Energies
- 9.20.2. Where margin, contract size and general contract specifications are displayed in the Markets Section of the website, and updated periodically.
- 9.21. The following apply in regards to the change or removal of Orders:
- (a) Orders cannot be changed or removed if confirmation is sent or they are executed or being executed.
 - (b) If the market price moves close to the values of Take-Profit order or Stop Loss Order, or the opening price (for pending orders) of a deferred order within a distance of 20 points (the Company has the right to adjust according to market conditions), no modification or removal of such orders is allowed.
 - (c) OPEN orders cannot be removed.
 - (d) The Client has no right to change or remove Limit Orders if the price has reached the level of the Order Execution.
- 9.22. Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop is executed at the price declared by the Client on the first market price touch. If the market opens with a gap or a gap occurs during the day (this generally happens after weekends or holidays, upon release of significant macroeconomic data economic or political news, or in the event of Force-Majeure events), Orders (on CFD on currencies and CFD on other underlying assets) are executed as follows:
- (a) Limit Orders (take profit/buy limit/ sell limit): orders are executed at the best available market price.

- (b) Stop Orders (Stop Loss/Buy stop/Sell Stop): orders set for lock positions are executed at the best available market prices.
- 9.23. The terms and conditions in the Agreement are subject to a Transaction Size within Normal Market Size for the specified Instrument. The Company may, at its absolute discretion, change these terms if the Client wishes to make a Transaction larger than Normal Market Size for the specified Instrument.
- 9.24. The minimum level for placing Stop Loss, Take Profit and Limit Orders for is found on the Website under Contract Specifications or on the symbol specifications on the market watch. The Company has the right to change the Contract Specifications at any time, depending on the market situation without prior Written Notice to the Client. The Client agrees to check the full Contract Specifications of the CFD before placing any Order.
- 9.25. The 1 (one) standard lot size is the measurement unit specified for each CFD. The minimum volume of the transaction is 0.01 Micro Lot, but this may differ from account type to another as published on the website under Contract Specifications. The possible choice of a leverage rate ranges from 1:1 up to 1:500 depending on the type of the CFD and at the Company's discretion. At the opening of the Client Account, the leverage rate is set at 1:100 by default. The Client may change the leverage of his Client Account by contacting the Company. The Company has the right to allow a change to the Client Account leverage at the Company's discretion. In addition, the Company may, in its discretion, change the Client Account Leverage without any prior notice to the Client.
- 9.26. The Company may offer standard lots, micro-lots and mini-lots, in its discretion, defined as follows:
 (1.0) standard lot = 100000 of the base currency, (0.1) mini lot = 10000 of the base currency and (0.01) \ micro-lot = 1000 of the base currency. The leverage policy may be applied to all accounts:

Symbol	Leverage 1:500	Leverage 1:300	Leverage 1:200	Leverage 1:100	Swap Free
Forex Majors	from 0.01 to 20 lots	from 20.01 to 40 lots	****	Up 40.01 lots	14 days
Forex Minors	from 0.01 to 20 lots	from 20.01 to 40 lots	****	Up 40.01 lots	14 days
Forex Exotics	****	****	from 0.01 to 5 lots	Up 5.01 lots	from first day
Spot Indices CFDs	****	****	from 0.01 to 20 lots	Up 20.01 lots	5 day
Indices Futures CFDs	****	****	from 0.01 to 20 lots	Up 20.01 lots	no swap
Precious Metals	****	****	from 0.01 to 20 lots	Up 20.01 lots	5 days
Energies Futures	****	****	from 0.01 to 20 lots	Up 20.01 lots	no swap
Spot Energies	****	****	from 0.01 to 20 lots	Up 20.01 lots	5 days
Commodities Futures	****	****	from 0.01 to 20 lots	Up 20.01 lots	no swap
Shares CFDs	****	****	****	All	5 days

* The default leverage on all accounts is 1:500. Higher leverage will be available only upon the client's request and will be executed at the Company's discretion.

- 9.26.1. Changes on the leverage for each account may be applied manually or automatically
- 9.27. Utilizing a high level of leverage may extend your trading possibilities and lead to larger gains as well as higher risks; risks might be reduced by following a strict trading strategy at the opening and closure of your transactions. For further information, please talk to a Live Support Representative or view details in the Contact Us section on our corporate website.
- 9.28. The level of Swap Rates may vary in size and change depending on the level of interest rates. The Company reserves the right to change the level of Swap Rates without prior Written Notice to the Client.
- 9.29. Spread for each Instrument is specified by the Company in the Contract Specifications. The Company is entitled to change Spreads without prior Written Notice to the Client.

- 9.29.1. The Company offers clients competitive spreads on all instruments, but may rarely make small increases on some or all instruments; ensuring that it provides the best available market conditions and tightest spreads since one of the Company's most important objectives is to ensure that the client's orders are executed at the best market price and that clients get the tightest spreads available.
- 9.29.2. At order execution, the Company applies its mark-up on the best available market prices according to the Client's account type. All transparent mark-ups are shown in the below table, which demonstrates the mark-up value as a fraction of PIPs for each account type and currency pair.
- 9.29.3. At order execution, the Company applies its mark-up on the best available market prices according to the Client's account type. As a result, the mark-up effect on the spread is shown in the table below, which demonstrates the lowest possible spread in PIPs for each account type and currency pair taking into consideration that our spreads are variable. The below table demonstrates the best spreads available (as low as) for each account type and currency pair:

Account Type	Professional Account	Standard Account	Elite Account
SPREADS	As low as 0.8 pips	As low as 1.5 pips	As low as 0 pips*

*note: commission on Elite account 5\$ per standard lot.

- 9.30. The Company allows hedging, which means clients are allowed to open positions in the opposite direction of previously opened positions in the trading account, to reduce loss and to decide later when to enter the market.
- 9.30.1. Hedging an instrument by its corresponding Future OTC contract is forbidden (for swap-free accounts) because this represents an attempt to take advantage of the swap-free facility and gain profits from swaps, one direction of this kind of hedge must be closed immediately. In cases where the client fails to take action to avoid such practices, the Company is entitled to close or take other action (by deducting the swaps retroactively or any other means) on these accounts without previous notice.
- 9.30.2. Hedged positions will be held in the trading account without affecting the required margin value since the required margin is calculated for each instrument according to the net positions opened at a specific moment.
- 9.31. The Client acknowledges that Quotes displayed on the Company Website and the market watch on the Trading Terminal of the Client are Indicative Quotes.
- 9.32. The Company provides Quotes by taking into account 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.
- 9.33. The following types of execution are offered for CFDs in currencies (foreign exchange) and CFDs in spot metal:
- (a) Instant Execution: from zero to 50 lot, the Client executes a position by clicking on buy or sell buttons, and if the price is available in the Company, then the Company will confirm this entry otherwise it will re-quote the price.
- 9.34. Execution on CFDs in currencies (foreign exchange), spot metal, futures, equity, indices, commodities and options, depending on Market conditions, will take the form of market execution. This means that whenever the Client agrees to buy or sell a CFD in any of those Underlying Assets, the Company will give him the available price in the market even if the requested price by the Client was changed without giving him a re-quote on that entry.
- 9.35. In the event that the Company suspects fraudulent trading activity or misuse of trading conditions, the Company may, at its sole discretion, and without prior written notice, take one or more of the following actions:
- (a) Change the account type of the client;

- (b) Terminate this Agreement;
- (c) Close out all or any of the Client's open positions at current market prices;
- (d) Debit the Client Account(s) for the amounts which are due to the Company;
- (e) Close any or all of the Client Accounts held with the Company;
- (f) Combine Client Accounts; consolidate the Balances in such Client Accounts and offset those Balances;
- (g) Refuse to open new Client Accounts for the Client.

9.36. Slippage in CFDs in Currencies occurs when a limit order or stop loss occurs at a worse rate than originally set in the order. In this situation, the Company will execute the trade at the next best price. Slippage in CFDs in stocks often occurs when there is a change in spread. In this situation, a market order placed may get executed at a worse than expected price. In the case of a Long Position, the Ask may have increased, while in the case of a Short Position, the Bid may have lowered.

9.36.1. Slippage involves executing any given trade on a specific price different from the expected price sent or preset by the client. This may take place during highly volatile market conditions such (but not limited to) economic or political news; the order will be filled at the next best available market price because, but not limited to - the desired/preset order price is not available, or because higher spread differences are applied in the corresponding exchanges of the traded instrument.

9.36.2. The Company does not apply slippage under normal market conditions, and applies it on stop pending entry or liquidation orders during times when the Company is closed or when - but not limited to - there is a weekend or bank holiday, international economic events or hectic market movements. In this case, stop orders will be filled at the opening price, which the Company finds suitable.

9.36.3. The Client acknowledges that slippage might occur as per the liquidity providers' terms and conditions and that this is beyond the control of the Company and agrees to waive the Company from any liability that may arise subjective to any damage or expense or loss incurred by the Client, in relation to or directly or indirectly arising from but not limited to such terms and conditions.

9.37. Clients can execute trades 24 hours a day from 21:05 on Sunday until 20:30 on Friday (UTC), except for some instruments which halt at different times such as a break; the trading schedules and more specific information on each instrument are available through the Company's website or within the MT4 or any other platform. The company is required to perform maintenance on its servers each night from 23:58 to 00:02 EET (Eastern European Time). During this time, all trading is halted on the platform.

9.38. The client accepts that at times of excessive transaction flow, there might be some delay in contacting, over the telephone, a member of the Dealing Department, especially when there are important market announcements.

10. Margin requirements

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

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

10.3. The Company has the right to amend any entry in the Contract Specifications section for each CFD including margin requirements, and these changes may take effect on both new and existing/open positions/trades; which may be declared through an internal mail message or on the company's corporate website; unless a Force Majeure Event has occurred.

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

10.5. If at any time Equity is less than 20% of the Necessary Margin, the Company has the right to close any or all of the Client's Open Positions without the Client's consent or any prior Written Notice to him. In order to determine if the Client has breached this clause, any sums referred to therein which are not denominated in the Currency of the Client Account shall be treated as if they were denominated in the Currency of the Client Account by converting them into the Currency of the Client Account at the relevant exchange rate for spot dealings in the foreign exchange market.

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

- 10.7. The Company has no obligation to make Margin Calls for the Client.
- 10.8. Where the Company effects or arranges a Transaction involving an Instrument, the Client should note that depending upon the nature of the Transaction, he may be liable to make further payments when the Transaction fails to be completed or upon the earlier settlement or closing out of his position. He may be required to make further variable payments by way of Margin against the purchase price of the Instrument, instead of paying (or receiving) the entire purchase (or sale) price immediately. The movement in the market price of the Client's investment will affect the amount of margin payment he will be required to make. The Client agrees to pay the Company on demand such sums by way of margin as are required from time to time under the Rules of any relevant Market (if applicable) or as the Company may in its discretion reasonably require for the purpose of protecting itself against loss or risk of loss on present, future or contemplated Transactions under this Agreement.
- 10.9. Any account on Margin call needs to be cautious of equity as the account will be stopped out by closing all open positions as the account reaches 20% equity to margin level; all pending orders for the stopped-out account will be deleted, and any deficit that may result after liquidation will be considered as the Client's liability and the Company has the right to claim such deficits.
- 10.10. If the Client breaches clause 10.9., the Company has the right to close partially or totally the Client's Open Positions in order for the client Account to go above the required percentage according to the table of clause 10.9.
- 10.11. Margin must be paid in cash. Cash Margin is paid to the Company as an outright transfer of funds. Non-cash collateral Margin will be accepted by the company in its discretion and on terms to be agreed with the Company.
- 10.12. The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

11. Swap Free Accounts

- 11.1. The Company offers Islamic (swap-free) accounts to comply with Islamic Shariah law; this is also an advantage for all traders who hold their positions for multiple days without being aware of swaps or overnight fees; thus, a trading account would not pay, or be paid for holding a position for more than one business day.
- 11.2. If the Client wishes to convert his Client Account into a swap-free account or vice versa, he must send a notification to the Company. The Client has the right to convert his Client Account from swap-free into usual Client Account, without inserting any reasons.
- 11.3. If the Client has a swap-free account, no swaps or rollover charges will be applied to trading positions overnight. This means that the Client Account will be free from interest or swap charges and features zero up-front commissions without additional charges per trade. Any charges applicable appear on the Company's website.
- 11.4. If the Client has a swap-free account all the provisions herein in this entire Agreement apply to him save any mentions to swaps unless the text provides that swaps apply to such a Client as well.
- 11.5. Any client who misuses this advantage by holding his floating positions for a long time period, taking advantage of the swap-free facility and gaining profits from swaps must close the floating positions immediately.
- 11.6. Hedging a currency pair by its corresponding Future CFD and/or hedging positions on a swap based account against positions on a swap-free account is forbidden, as these also represent attempts to take advantage of the swap-free facility and gain profits from swaps; one direction of this kind of hedge must be closed immediately.
- 11.7. The Company has the right to charge for certain instruments Storage Fees on positions that have remained open for one day or more; the most recent information can be found on the company's website or in point 9.26.
- 11.8. If the client fails to take action to avoid such practices, the Company will be required to close or take any necessary action on these accounts without prior written notice.

12. Confirmations

- 12.1. Information on Order(s) status, Client Account status, Trade Confirmations and messaging facility between the Parties will be sent to the Client either in electronic form by e-mail to the email address

which the Company will have on record and/or provided via its internal mail system of the Online Trading System.

- 12.2. The Client is obliged to provide the Company with an e-mail address for the purposes of clause 12.1. It is the Client's responsibility to inform the Company of any change to his email address (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before settlement.
- 12.3. The Company will send to the Client, in the method specified above in clause 12.2, a Trade Confirmation in respect of each executed Order. Trade Confirmations will be sent prior to the close of the back office on the Business Day following the day on which the Order is executed or if the confirmation is received from a third party, no later than the first business day following receipt of the confirmation.
- 12.4. If the Client has a reason to believe that the Confirmation is inconsistent or if the Client does not receive any Confirmation (though the Transaction was made), the Client shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive and binding 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.
- 12.5. None of these provisions, however, will prevent the Company, upon discovery of any error or omission, from correcting it.
- 12.6. The parties agree that such errors, whether resulting in profit or loss, will be corrected in the Client's account will be credited or debited so that it is in the same position it would have been if the error had not occurred.
- 12.7. Whenever a correction is made, the Company will promptly make written or oral notification to the Client.
- 12.8. If the Company holds Client money, it shall send to him at least once every year a statement of those funds unless such a statement has been provided in any other periodic statements.
- 12.9. The Company will provide the Client with online access to his Client Account via the Online Trading System, which will provide him with sufficient information in order to manage his Client Account and comply with Regulator Rules in regards to client reporting requirements; therefore the Company may not be providing the Client with a separate annual statement (as stated in clause 12.8).

13. Decline of Client's Orders, Requests and Instructions

- 13.1. Without prejudice to any other provisions herein, the Company is entitled, at any time and at its discretion, without giving any notice and/or explanation to the Client or to those persons the Client has notified to the Company in writing as authorized to give instructions, to refuse to transmit or execute any Order or Request, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:
- (a) If the Order or Request or Instruction precedes the first Quote in the Online Trading System on the Market Opening;
 - (b) Under Abnormal Market Conditions;
 - (c) If the Client has recently made an unreasonable number of Requests in comparison with the number of Transactions;
 - (d) If the Client's Free Margin is less than the Initial Margin;
 - (e) It is impossible to proceed with an Order or Instruction regarding the size or price, or the proposed Transaction is of such a size (too small or too large), that the Company does not wish to accept that Transaction or the Company believes that it will not be able to hedge the proposed Transaction in the Underlying Market;
 - (f) It is impossible for the Order or Request or Instruction to be executed due to condition of the market, customs of a trading volume;
 - (g) The Company has sent a notice of Termination off the Agreement to the Client;
 - (h) Where the Company suspects that the Client is engaged in money laundering activities or terrorist financing or other criminal acts;
 - (i) In consequence of lawful claims or requirements of corresponding organized trading platforms/TS, Affiliates of the Parties as well as in consequence of lawful claims of third parties;
 - (j) Where the legality of the Order is under doubt;
 - (k) In consequence of request of regulatory or supervisory authorities of Kuwait or a court order;
 - (l) A Quote is not obtained from the Company;

- (m) The Quote obtained by the Company is an Indicative Quote;
- (n) The Quote accepted by the Client, which was provided to him via the Client Terminal or the telephone, is not still valid; (o) internet connection or communications are disrupted;
- (o) The Quote is manifestly erroneous;
- (p) The Quote is an Error Quote (Spike);
- (q) The Transaction Size is less than the minimum Transaction Size for the particular CFD as indicated in the Contract Specifications;
- (r) A Force Majeure Event has occurred;
- (s) In an Event of Default of the Client;
- (t) The Company deems that the execution of the Order aims at or may aim at manipulating the relevant market or constitutes abusive exploitation of privileged, confidential information (insider trading), or the Company reasonably believes that the Client is engaged into any other fraudulent trading activity;
- (u) There are no available cleared funds deposited in the Client Account to pay all the charges of the particular Order;
- (v) There is an absence of essential detail of the Order, or the Order or Request or Instruction is not clear or has more than one interpretation;
- (w) The Company's personnel are not satisfied with the Client's identity;
- (x) If any doubt arises as to the genuineness of the Order;
- (y) Where an Order or Request is given to the Company in respect of any instrument for which a Corporate Event is imminent.

14. Miscellaneous

- 14.1. The Company may, in its discretion, suspend the Client Account at any time for any good reason with or without Written Notice to the Client.
- 14.2. Any liability of the Client to the Company under the Agreement may in whole or in part be released, compounded, compromised, waived or postponed by the Company in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by the Company of a breach of any of the terms of the Agreement or default under these terms will not prevent or act as an estoppel on the Company from subsequently requiring compliance with the waived obligation.
- 14.3. All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 14.4. The Company has the right to delete Error Quotes (Spikes) from the Server's Quotes Base and any orders executed respectively.
- 14.5. Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice is given to one of the persons who form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 14.6. In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).
- 14.7. The Client may administer his Account via the Member Area.
- 14.8. The Client agrees that the Company may, from time to time, change the account number assigned to any Client Account covered by this Agreement, without this affecting the continuity and legal force and effect of the Agreement.
- 14.9. The Client agrees that if his Client Account is closed and then reactivated/reopened it will continue to be covered by this Agreement, unless the Company has terminated the Agreement and a new agreement was signed.
- 14.10. The Client shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer his rights or obligations under this Agreement or any interest in this Agreement, without the Company's prior written consent; otherwise any purported assignment, charge or transfer in violation of this paragraph shall be void.
- 14.11. The client acknowledges and confirms that any account(s), held with the Company, without any trading activity and/or accounts that are inactive and or remain non-operational and/or holding zero balance/equity for a period of six (6) months and more are considered to be Dormant accounts.

- 14.12. The Client further acknowledges and confirms that such dormant accounts may be subject to relevant charge/cost(s), relating to the maintenance/administration of such accounts. The Client agrees that when an account is classified as dormant, the Company has the right to charge an 'inactivity fee' of 20 USD (depending on the base currency of the client account) per month, which will be charged and debited from the balance of the specific account until the client account has the required funds available and/or until a zero balance/equity is reached. The Client understands that such an 'inactivity fee' shall not, in any case, give a minus balance to his account.
- 14.13. The Client further agrees that any Dormant account which continues to be dormant for a total period of twelve (12) months, is considered to be Closed on the first day after twelve (12) months of no transactions.
- 14.14. The Client accepts that both Dormant and Closed accounts will be frozen immediately, and the Client will not be permitted to undertake any further transaction in such a Dormant or Closed account.
- 14.15. The Client agrees that in order for a Dormant or Closed account to be re-activated the Client shall proceed with the KYC/CDD procedures of the Company and by funding his account and conducting at least one (1) trade with the Company.
- 14.16. This Agreement shall apply in relation to any additional Client Accounts opened in Client's name with the Company, with the exception of any client account for which a new Client agreement is specifically signed.

15. Regulatory Provisions

- 15.1. 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.
- 15.2. The Company is authorised to disclose information relating to the Client and/or his Transactions and account to Regulators and other regulatory bodies as required by law.
- 15.2.1. The Company may also report the following information to the local participating tax authorities:
- a) the identity of each reportable Account Holder on their Reportable Accounts,
 - b) the balance on these accounts as at 31st December of each year,
 - c) the income (interest, dividends, gross proceeds, and other income) on these accounts.
- 15.2.2. The parties hereby expressly consent to the transfer of information to the extent required in order to comply with the reporting obligation in accordance with FATCA. Such transfer of information will entail the disclosure of Transaction data, including the portfolio data, the value determined for the Transaction, collateral posted and the identity of the parties.
- 15.2.3. The Company shall not be liable to the Client for any failure by the Company or any third-party processor to report or clear transactions in accordance with FATCA.
- 15.2.4. The Client shall promptly notify the Company of its Clearing Requirement relevant to the Transactions. Where the Clearing Requirement notified to the Company changes, the Client shall promptly provide Written Notice to the Company of such change.
- 15.3. The Company shall not be liable to the Client as a result of any action taken by the Company or its agents in compliance with any of the foregoing rules or laws.
- 15.4. In any case of failure by the Company or its agents to comply with any of the foregoing rules or laws shall not relieve the Client of any obligation under this Agreement nor be construed to create rights under this Agreement in favour of the Client against the Company.
- 15.5. In the event that any term of this Agreement be inconsistent with a requirement set by a regulatory authority and/or the law, whereas such new requirement was incorporated after the production of this Agreement, the Company will update terms and conditions of this Agreement, to comply with new regulatory requirement and/or the law, while such changes will automatically be applied to the relationship between the Company and the Client.
- 15.6. Any reference to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment.
- 15.7. Under Applicable Regulations, the Company will keep Client records for at least five years after termination of the Client Agreement.

16. Applicable and Governing Law

- 16.1. If a settlement is not reached by the means described in clause 28, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in Kuwait.
- 16.2. This Agreement and all transactional relations between the parties are governed by the Laws of Kuwait.
- 16.3. All transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs (jointly hereinafter called the "Laws and Regulations") of the Kuwait Chamber of Commerce and Industry and the Ministry of Commerce and Industry and any other public authorities which govern the operation of the Kuwait Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures, which it considers desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding on the Client.
- 16.4. No action, regardless of form, arising out of transactions under this Agreement may be brought by the Client after three months have elapsed from the day that the cause of action arose.
- 16.5. In cases that for any reason, any term and condition is deemed invalid or unenforceable, such provision will be excluded, and remaining provisions will remain in full force and effect.

17. Severability

- 17.1. Should any part of this Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by the law of any Market or regulator, that part will be deemed to have been excluded from this Agreement from the beginning, this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

18. Non-Exercise of Rights

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

19. Assignment

- 19.1. The Company may at any time transfer, assign or novate any of its rights, benefits or obligations under this Agreement subject to providing notification to the Client.
- 19.2. The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement without the prior written consent of the Company.

20. Adjustments

- 20.1. If any Security becomes subject to possible adjustment as a result of any of a Corporate Event, the Company has the right to determine the appropriate adjustment to be made to the size, value and/or number of the related Transaction and or to the level and size of any Order so as to:
- (a) Account for the effect necessary to preserve the economic equivalent (diluting or concentrating) of the rights and obligations of the parties under that Transaction immediately prior to that Corporate Event; and/or
 - (b) Copy the diluting or concentrating effect of the Corporate Event upon the person with an interest in the relevant underlying Security, to be effective from the date determined by the Company.
- 20.2. Until further notice in writing from the Client, the Company is hereby authorized at any time, without prior notice to the Client, to transfer between any account(s) of the Client and/or whenever, held by the Company, or any exchange member through which the Company clears the Client's transactions, such excess funds, securities, commodity futures contracts, commodity options, and other property of the Client as in the Company's sole judgment may be required for margin in any other such account(s) or to reduce or satisfy any debit balances in any other account(s) provided such transfer or transfers comply with relevant governmental and exchange rules and regulation applicable to the same.

- 20.3. Actions to be taken by the Company according to clause 20.1. shall be at the absolute discretion of the Company and shall be conclusive and binding upon the Client. The Company shall inform the Client of any such actions as soon as reasonably practicable.
- 20.4. If at any time a take-over offer is made in respect of a company, then the Company may (at any time prior to the closing date of such offer) give Written Notice to the Client of its intention to close a Transaction in respect of that Security also stating the closing date and the closing price.
- 20.5. Where a Security is based on shares in respect of which the issuer pays dividends, a dividend adjustment will be calculated in respect of Open Positions held on the ex-dividend day for the relevant underlying Security. The said adjustment will be credited to the Client Account if the Client has an open Long Position, and debited if the Client has an open Short Position.

21. Netting and Set-Off

- 21.1. The Company converts the amounts payable by the Client into the Currency of the Client Account at the relevant exchange rate for spot dealings in the foreign exchange market.
- 21.2. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set-off and cancel each other.
- 21.3. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.
- 21.4. The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances.
- 21.5. All Financial Instruments, funds, securities and other property in the Client's account(s) or elsewhere now or at any time in the future held by the Company for any purpose, including safekeeping, are subject to a security interest and general lien in the Company's favour to secure any indebtedness at any time owed by the Client, including any indebtedness resulting from any guarantee of a transaction of an account(s) of the Client or the Client's assumption of joint responsibility for any transaction of an account(s).
- 21.6. The Client grants to the Company the right to pledge, repledge, hypothecate, or invest either separately or with the property of other clients, any securities or other property held by the Company for the Client's account(s) or as collateral, therefore, including without limitation to any exchange or clearinghouse through which transactions of the Client are executed.
- 21.7. The Company shall be under no obligation to pay to the Client or to his/her account(s) for any interest income or benefit derived from such property and funds or to deliver the same securities or other property deposited with or received by the Company for the Client.

22. Currency

- 22.1. The Company is entitled, without prior notice to the Client, to effect any currency conversions which it deems necessary or desirable in order to comply with its obligations or exercise its rights under this Agreement or complete any specific Transaction or Order. Any such conversion shall be made by the Company at reasonable exchange rates as the company shall select, having regards to the prevailing rates.
- 22.2. The Client will bear all Foreign Currency exchange risk arising from any Transaction or the exercise by the Company of its rights under the Agreement or any law.

23. Commissions, Charges and Other Costs

- 23.1. The provision of services is subject to the payment of costs, fees, commissions, charges, taxes, etc. (the "Costs"). In addition to those Costs, other costs may be due to the Client directly to third parties. The Client shall be obliged to pay all such costs the commissions, charges and other costs set. Costs to the Company are set out on the Company Website.
- 23.2. When providing a service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties as far as permissible under Applicable Regulations. To the extent required by law, the Company will provide information on such benefits to the Client on request.

- 23.3. Details of any taxes which the Company is required to pay on the Client's behalf will be stated on Confirmations issued to the Client.
- 23.4. The Client may also be liable for other taxes which are not collected by the Company, and the Client should seek independent expert advice if he is in any doubt as to whether he may incur any further tax liabilities. Tax laws are subject to change from time to time.
- 23.5. The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value-added taxes), arising out of or in connection with any Transaction.
- 23.6. 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.
- 23.7. The Company may vary its charges from time to time without any consultation or prior consent from the Client. The Company will notify the Client of any changes, before they come into effect, by internal mail via the Trading System, or by email or by placing a notice on its Website. The variation will take effect from the date, which the Company specifies in its notification to the Client. The Company will endeavour to provide the Client with at least one Business Day notice of such alteration save where such alteration is based on a change in interest rates or tax treatment, or it is otherwise impractical for the Company to do so.
- 23.8. The Client will pay the Company an amount which he owes, when due, in freely transferable, cleared and available same-day funds, in the currency and to the accounts which will be specified, and without making any off-set, counterclaim, deduction or withholding of the Client in order to settle any obligations owed by the Client to the Company.
- 23.9. The Client acknowledges and agrees that the Company has the absolute right to detach and acquire any equity owned by the Client when such equity is generated by a credit granted by the Company to the Client.

24. Deposits and Withdrawals

- 24.1. The Client acknowledges that bank wiring instructions are only provided to him by the Company along with the account details and confirmation letter.
- 24.2. The Company does not accept funds and/or payments for any trading account via a third-party, and the company will not proceed in any funding of a trading account unless the depositor's name matches the name of the trading account holder. Restrictions on third party payments are set by banks and their respective authorities, which have developed extensive procedures, regulations, and laws to stop the transfer of illegal funds, commonly known as money laundering. This Agreement provides the client with the assurance that funds from his account are never paid out to another party.
- 24.3. The client's trading account must be established for trading purposes only. The company is not a bank, nor does it keep deposits as a bank. The company keeps deposits only to maintain margins supporting the trading account and trading activities.
- 24.4. The company specifies that in any case of funds being deposited and/or payments being processed by any person to the Company, without that person having a trading account and/or trading activities with the Company, the full amount of the said fund and/or payment will be returned from the Company to the person concerned using the same information and depositing channel used by the person for that specific deposit and refund fees may apply.
- 24.5. The Company actively complies with all anti-money laundering laws and regulations under all applicable domestic laws. On an ongoing basis, the company shall review clients' account activity for evidence of suspicious transactions that may be indicative of money laundering activities. This review may include surveillance of:
- (a) Money flows into and out of accounts.
 - (b) The origin and destination of wire transfers.
 - (c) Other activity outside the normal course of business.
- 24.6. The Client may deposit funds into the Client Account at any time. Deposits will be accepted by bank transfer, debit/credit card, or any other method of electronic money transfer/electronic wallets (where the originator is the Client) acceptable by the Company from time to time. The Client acknowledges that further information in relation to the deposit methods, deposit and withdrawal processing time and fees is available for the Client at the Company's Website-Trading Accounts-Account Funding page, and he accepts that the said information is an integral part of this Agreement.

- 24.7. The Company will effect withdrawals of Client funds, either upon the receipt of a form bearing the signature of the Client which must match the specimen signature of the Client provided by him to the Company and if accordance to clause 24.7. or upon an application for withdrawal made via the MultiLP Portal.
- 24.8. Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account, the Company shall pay the said amount within five Business Days once, if the following requirements are met:
- (a) The withdrawal instruction includes all necessary information;
 - (b) The instruction is to make a bank transfer to the account of the client; and
 - (c) At the moment of payment, the client's free margin exceeds the amount specified in the withdrawal instruction, including all payment charges.
- 24.9. Withdrawals will only be effected towards the Client. The Company has the right in its absolute discretion not to effect withdrawals to any other third party or account. The Company will not affect withdrawals to anonymous accounts.
- 24.10. The Client accepts that the full amount of his first deposit will be returned by the Company to the Client, upon a withdrawal request, to the same bank account and/or credit card and/or electronic wallet account the Client used for his first deposit.
- 24.11. The Client acknowledges that the Company will not proceed with a withdrawal request of the Client when such a request is sent by a different account name other than the one used by the Client for his last deposit.
- 24.12. The Client agrees that when making a deposit of a certain amount through a specific bank account and/or card and/or electronic wallet, will be obliged to withdraw the full amount of that specific deposit from that specific bank account and/or card and/or electronic wallet before using another withdrawal method.
- 24.13. The Company reserves the right to decline a withdrawal request of the Client asking for a specific transfer method, and the Company has the right to suggest an alternative.
- 24.14. The Client accepts the fact that delays may occur for deposits and withdrawals requests to be processed if the Company and/or any other bank and/or card processor and/or electronic wallets service provider are unable to verify the information provided by the Client.
- 24.15. All payment and transfer charges will be borne by the Client and the Company shall reflect the Client Account for these charges.
- 24.16. The Client agrees that the Company has the right to charge the Client any service fee, including deposit and withdrawal fees, charged by any bank and/or card processor and/or electronic wallets service provider, at any time and at the Company's sole discretion and without the consent of the client.
- 24.17. If the Client has any obligation to pay any amount to the Company which exceeds the Equity in the Client Account the Client shall pay the excess amount immediately once the obligation arises.
- 24.18. If the Client makes a payment by bank transfer, by credit card or any other method of electronic money transfer, the Company shall credit the Client Account with the relevant amount within one Business Day after the amount is cleared in the bank account of the Company.
- 24.19. Where a payment is due to the Company by the Client but enough cleared funds are not yet credited to the Client Account, the Company shall be entitled to treat the Client as having failed to make a payment to the Company and to close out the Client's Open Positions, exercise other default remedies against the Client and exercise its rights under the Agreement.
- 24.20. The Client shall effect any margin payments or other sums due and payable to the Company in US dollars (USD) or Kuwaiti dinar (KWD). The payment amount will be converted into the Currency of the Client Account at the rate determined by the bank of the Company.
- 24.21. The company reserves the right to apply a charge on any amount which is not paid in accordance with clause 24 on the due date thereof shall bear interest at the Applicable Rate plus 4% per annum, for each day for which such amount remains unpaid.
- 24.22. The Client acknowledges and accepts that when his bank and/or card and/or electronic account currency is different from the deposit currency assigned and/or the currency of his trading account, the currency conversion will be performed by the bank and/or card processor and/or electronic wallets service provider of the Client, at the prevailing exchange rate of the day and fees might apply.
- 24.23. The Client is fully responsible for the payment details given to the Company, and the Company accepts no responsibility for the Client's funds if the details provided by the Client are wrong.

- 24.24. Client's deposits and withdrawals by wire transfer are subject to 0.00% Company fees, but other fees may apply by the Banks. Bank fees vary from one transaction to another as each transaction is considered a different case.
- 24.26. The Client agrees that withdrawals will only be credited by wire transfer to the client's personal bank account that was submitted in the Customer Account Agreement or submitted through the new account registration form on the MultiLP website.
- 24.27. The Client hereby confirms and acknowledges that any payment(s) made by Credit Card(s), will bear the Client's name and will be credited into Client's account(s) held with the Company and that the sole purpose for such payments is in accordance with the purpose of this Agreement signed with the Company.
- 24.28. The Client acknowledges and agrees that the funding of the accounts by credit card is done directly from the company website. The client understands and accepts that the name on the credit card must match the name of the client on the account with the company and that any deposits that do not match the above description will be rejected. All fees that apply will be charged to the sender.
- 24.29. The Client accepts the advice of the Company for him to allow the visual contact of the six first and the last four digits of his card number only; and cover the CVV numbers of the back side of the card before sending a copy of his Card to the Company, for security purposes. The Client accepts that the rest of the information should remain visible such as the cardholder Name, Expiry Date and Bank Name.
- 24.30. The Client accepts that the Company has the right to reject any credit card payments coming from high-risk regions.
- 24.31. The Client acknowledges and accepts that all credit card transactions (deposits) are non-refundable and irrevocable.
- 24.32. The Client accepts that, for the protection of both the client and the Company, the Company may withhold orders that appear fraudulent for manual review and if necessary call the Client to confirm the order and if the Client cannot be reached within a reasonable period of time, the order may be cancelled.
- 24.33. The Client agrees that in any case of the Company confirming a fraudulent deposit made by the Client through any deposit method, the Company has the right to refund the deposited amount and/ or apply a zero balance and equity to the trading account of the said Client and/or close any trading account of the said Client and/or deny the withdrawal of any profits and/or the coverage of any loss and/or waive any liability related to any loss of the client and/or reserve any legal right to take any legal action against the said Client at any jurisdiction.
- 24.34. The Client confirms that the deposits by credit card are subject to 0.00% Company fees, but other fees may apply by the Credit Card Companies.
- 24.35. The Client further confirms and acknowledges that the right of the Chargeback shall not be permitted in cases when the Company has already executed a requested transaction.
- 24.36. The Client hereby confirms and acknowledges that the right of the Chargeback shall not be permitted if the Credit Card(s) has been stolen taking into consideration the 3D secure policy, used by the Company, by which such payment(s) are not approved.
- 24.37. The Client confirms and acknowledges that due to the type of services and activities provided by the Company, the Client is not permitted to claim that the performance did not correspond to a written description so as to cancel the services. Should the Client request the Chargeback claiming that the performance did not correspond as per the Client's instruction, the Client confirms and acknowledges that the Company has the right to provide any relevant entity/person, with the required documentation in regards to such Client's account(s), in order to prove any transactions/allegation.
- 24.38. The Client confirms and acknowledges that the Company will not be held responsible regarding any delays that may occur in regards to Credit Car(s) transactions, caused by third parties, during the process of such transactions, or due to any other laws/impediments given or made in any jurisdiction at such given time of any such transactions.
- 24.39. In the event of a dispute related to Chargeback, the Client agrees that the Company has the right to withhold the Chargeback in a reserve until the dispute is finalized. The Client understands and agrees that it may happen, as a consequence of the reserved Chargeback, that such Chargeback may reflect on any of the transaction(s) of the Client's account(s).
- 24.40. The Client shall be liable for all and any costs paid to the credit card processor or bank(s), other parties, attorney's fees and other legal expenses, and the reasonable value of the time that the Company spent on the matter, incurred during the process of the dispute resolution.

- 24.41. To the extent permitted by law, the Company may set off against the Balances for any obligation and liability of the Client, including without limitation any Chargeback amounts.
- 24.42. The Client accepts that the Company has the right to apply any exceptions to the terms of this section (section 24) at its sole discretion and for whatever reason and/or when such exceptions are considered at the opinion of the Company necessary and/or appropriate for the execution of such terms and/or when such terms are impossible to be executed for any reason and/or person.
- 24.43. The Client agrees that the Company may, at its own discretion and at any time and/or when in its sole opinion an abuse of the 0.00% transfer fees benefit has occurred, request and/or deduct any and/or all the transfer fee amounts from the client's account(s) and/or close the client's account(s) and/or take any other action may consider necessary, as a compensation for the said abuse.

25. Deposits and Withdrawals Fees

- 25.1. The Client acknowledges and confirms that the Company may, at its own discretion and at any time and/or for whatsoever reason and/or without any prior notification to the client and/or without the prior consent of the client, to increase the amount of transfer fees which is demonstrated at the Company's Website-Trading Accounts-Account Funding page to any other amount the Company believes necessary.

26. Client Money

- 26.1. Unless otherwise agreed with the Client in writing and to the extent allowed under Applicable Regulations, the Company will deal with any funds that it holds on the Client Account in accordance with the applicable Regulations. This means that Client funds will be segregated from the Company's own money and cannot be used in the course of its business. The Company will promptly place any Client money into a Segregated Client Account.
- 26.2. The Company shall not account to the Client for profits or interest earned on Client money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement), and the Client waives all right to interest.
- 26.3. The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.
- 26.4. The Company may hold Client money and the money of other clients in the same bank account (omnibus account).
- 26.5. The Company may deposit Client money with a third party who may have a security interest, lien or right of set-off in relation to that money.
- 26.6. Client money may be held on the Client's behalf with an intermediate broker, a bank, a market, a settlement agent, a clearinghouse or OTC counterparty located in Kuwait and/or in the EEA and World Wide. The legal and regulatory regime applying to any such person will be the one applicable under the rules and laws of Kuwait and/or of the EEA and worldwide and in the event of a bankruptcy and/or insolvency and/or any other equivalent act and/or omission and/or failure of that person as to the management of the Client's money, the Client's money will be treated in accordance to the abovementioned applicable rules and laws applicable in Kuwait. The Company will not be liable for such bankruptcy and/or insolvency and/or any other equivalent act and/or omission and/or failure of that person and/or acts or omissions of any other third party similar to the person referred in this clause.
- 26.7. Client money may be held on the Client's behalf with an intermediate broker, a bank, a market, a settlement agent, a clearinghouse or OTC counterparty located in any other country worldwide and not in Kuwait. The legal and regulatory regime applying to any such person will be different from that of Kuwait and/or of World Wide and in the event of a bankruptcy and/or insolvency and/or any other equivalent act and/or omission and/or failure of that person as to the management of the Client's money, the Client's money may be treated in accordance to the rules and laws of each and every other country worldwide and such treatment might differ from the treatment which would apply if the money was held in a Segregated Account in Kuwait and/or in the worldwide. The Company will not be liable for such bankruptcy and/or solvency and/or any other equivalent act and/or omission and/or failure of that person and/or acts or omissions of any other third person similar to the person referred in this clause.
- 26.8. The third-party to whom the Company will pass money may hold it in an omnibus account, and it may not be possible to separate it from the Client's money, or the third party's money. In the event of the insolvency, or any other analogous proceedings in relation to that third party, the Company may only

have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.

- 26.9. The third-party to whom the Company will pass money may hold it in an omnibus account, and it may not be possible to separate it from the Client's money, or the third party's money. The Client acknowledges that in a case where a Company's Bank Account is frozen for any given period and for any given reason, the Company assumes no responsibility and Client's funds will also be frozen.
- 26.10. The Client agrees that in the event that there has been no activity in the Client Account Balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items), the Company may release any Client's money balances from the Segregated Account.
- 26.11. The Company shall have a general lien on all funds held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of his obligations.
- 26.12. The Company will carry out reconciliations of records and Client Money with the records and accounts of the money the Company holds in Segregated Client Accounts on a daily basis. If a transfer is required to or from the Segregated Client Account, this will be done by the close of business on the day that the reconciliation is performed. The Company has the right, but not an obligation, to carry out reconciliations and transfers more frequently, if it considers that this is necessary to protect the Company's or a Client's interests.
- 26.13. Profit or loss in the currency of the Client Account is deposited in/withdrawn from the Client Account once the Transaction is closed.
- 26.14. The funds credited to the Client's Account by the Company shall not bear interest. The Client by accepting this Agreement gives his express consent and waives any of his rights to receive any interest earned on his funds held on the bank accounts of the Company and consents that the Company will benefit from such interest earned to cover registration/ general expenses/ charges/ fees and interest related to the administration and maintenance of the bank accounts.

27. Communications and Written Notices

- 27.1. Unless the contrary is specifically provided in this Agreement, any notice, instruction, request or other communication to be given to the Company by the Client under the Agreement shall be in writing and shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Kuwait, or airmail if posted outside Kuwait, or commercial courier service and shall be deemed delivered only when actually received by the Company.
- 27.2. In order to communicate with the Client, the Company may use any of the following:
- (a) Email;
 - (b) Online Trading System internal mail;
 - (c) Facsimile transmission;
 - (d) Telephone;
 - (e) Post;
 - (f) Commercial courier service;
 - (g) Airmail; or
 - (h) Company's Webpage.
- 27.3. Any communications sent to the Client (documents, notices, confirmations, statements etc.) are deemed received:
- (a) If sent by email, within one hour after emailing it;
 - (b) If sent by online trading system internal mail, immediately after sending it;
 - (c) If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine during the business hours at its destination;
 - (d) If sent by telephone, once the telephone conversation has been finished;
 - (e) If sent by post, seven calendar days after posting it;
 - (f) If sent via commercial courier service, at the date of signing of the document on receipt of such notice;
 - (g) If sent by airmail, eight business days after the date of their dispatch;
 - (h) If posted on the company webpage, within one hour after it has been posted.
- 27.4. In order to communicate with the Client, the Company will use the contact details provided by the Client

whilst opening the Client Account or updated in accordance with clause 27.5.

- 27.5. The Client has an obligation to notify the Company immediately of any change in the Client's contact details.
- 27.6. Any communication sent to the Client at the Client's or designated Agent or representative address or telephone number, as given to the Company from time to time, shall constitute personal delivery to the Client and the Client hereby waives all claims resulting from failure to receive such communication.
- 27.7. The methods of communication specified in clause 27.2. is also considered a Written Notice.

28. Complaints

- 28.1. If the Client wishes to report an error or a complaint, he must send an email to info@multilp.com, or call the Company directly through the announced phone numbers on the Company's Website and follow the Complaint Handling Policy available at the Company's Website.
- 28.2. The Company will provide the Client with a unique reference number and will try to resolve any complaints within five Business Days. If the complaint requires further investigation and the Company cannot resolve it within five working days, the Company will issue a holding response, which will indicate when the Company will make further contact.
- 28.3. The client must inform the Company about any trading error within 24 hours from the error time; otherwise, the Company will not be able to investigate the error. The Company will reply within the next 48 hours after receiving the request.
- 28.4. Any trading error coming from the company will be amended.
- 28.5. If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.
- 28.6. The Client's right to take legal action remains unaffected by the existence or use of any complaint's procedures referred to above.

29. Language and Website

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

30. Online Trading Systems, Mobile Trading Service and Safety

- 30.1. The Company through Online Trading System permits the holder of one or more accounts with the Company to have access to one or more terminals, one or more Online Trading Platforms, through the Client's internet browser, for the electronic transmission of order/request(s) and/or transactions, for the Client's account(s) held with the Company.
- 30.2. 'Mobile Trading Service' includes all software and communication links, or any of its functions, downloaded onto the Client's mobile device, and the Client agrees to use the Mobile Trading Service solely for the purpose of accessing account(s) via the mobile device.
- 30.3. The Client is entitled to Access Codes within the Company's Online Trading System and/or Mobile Trading Service, in order to be able to give orders for Transactions, through the Client's compatible Personal Computer connected to the internet on the Company's Online Trading System and/or Mobile Trading Service, and the Company has the right to reset those access codes for security purposes if the account(s) has been inactive for a certain period of time.
- 30.4. The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Online Trading System and/or Mobile Trading Service. The Client accepts and understands that the Company reserves the right, at its discretion, to terminate or limit his access to the Online Trading System and/or Mobile Trading Service or part of if the Company suspects that he allowed such use of Online Trading System.
- 30.5. When using the Online Trading System and/or Mobile Trading Service the Client will not, whether by

act or omission, do anything that will or may violate the integrity of the company computer system or Online Trading System or cause such system(s) to malfunction.

- 30.6. The Client is solely responsible for providing and maintaining the equipment necessary to access and use the Online Trading System and/or Mobile Trading Service.
- 30.7. The Client is permitted to store, display, analyse, modify, reformat and print the information made available to him through the Company's website or Online Trading System. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent. The Client must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information. The Client represents and warrants that he will not use the Online Trading System and/or Mobile Trading Service in contravention of this Agreement, that he will use the Online Trading System only for the benefit of his Client Account and not on behalf of any other person, and that he will not use (or allow another person to use) any software, program, application or another device, directly or indirectly, to access or obtain information through the Online Trading System or automate the process of accessing or obtaining such information.
- 30.8. The Client shall not (and shall not permit any third party) to copy, use analyse, modify, decompile, disassemble, reverse engineer, translate or convert any software provided to the Client in connection with the use of the Online Service and/or Mobile Trading Service or distribute the software or the Online Service and/or Mobile Trading Service to any other third party, and agrees not to provide third party training or to use the Online Service and/or Mobile Trading Service as a service bureau for any third parties.
- 30.9. The Client agrees to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorised to act on the Client's behalf according to clause 6.1.
- 30.10. The Client should not write down his Access Codes. If the Client receives written notification of his Access Codes, he must destroy the notification immediately.
- 30.11. The Client agrees to notify the Company immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorised person, or that there was any loss, theft or unauthorised use of his password or login number. The Company will then take steps to prevent any further use of such Access Data and will issue the with replacement Access Data. The Client will be unable to place any Orders until he receives the replacement Access Data.
- 30.12. The Client agrees that he will cooperate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.
- 30.13. The Client accepts full responsibility for monitoring account(s) activities and agrees to immediately notify the Company in writing when he becomes aware of any failure to receive accurate information for his account(s) balances, position/transaction(s), or transaction history or of any other reason whatsoever.
- 30.14. The Client acknowledges that from time to time, and for any reason, the Online Service and/or Mobile Trading Service may not be operational or may be otherwise unavailable for the Client's use and that he has alternative arrangements which will remain in place for the transmission and execution of the Client's order/request(s), in the event that for any reason, circumstances prevent the transmission and execution of all or any portion of the Client's order/request(s) through the Online System and/or Mobile Trading Service.
- 30.15. The Client acknowledges and accepts that the Company has the right to restrict any access to its Electronic Systems where it deems appropriate, for the smooth operation of its Electronic Systems as well as to protect other client's interest and its own. The Client will only be entitled to access the Company's Electronic Systems and enter into dealings for his own internal business use on a non-exclusive, non-transferable basis.
- 30.16. The Client agrees that he will be liable for all Orders given through and under his Access Data and any such orders received by the Company will be considered as received by the Client.
- 30.17. The Client acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

31. Electronic Signature

- 31.1. The Client consents and agrees that the use of an electronic signature constitutes as the Client's

signature, and has legal effect and will be admissible as evidence in any legal proceedings in any country.

- 31.2. The Client consents and agrees that the electronic signature is not denied legal effectiveness and admissibility as evidence in legal proceedings solely on the grounds that it is in electronic form, or not based on a qualified certificate, or not based upon a qualified certificate issued by an accredited certification service provider or not created by a secure signature creation device.
- 31.3. The Client agrees that no third-party verification is necessary to the enforceability of their signature between the Client and the Company.
- 31.4. At the Company's sole discretion, documents signed and transmitted online may be accepted as original documents, and are considered to have the same binding effect as an original signature on an original document.
- 31.5. The Client consents to receive the information and agreements or any other document electronically, and agreements electronically signed will be seen as electronic contracts, which have been freely entered into.

32. Force Majeure

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

- (a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- (b) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disasters;
- (c) Labour disputes and lockout;
- (d) Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- (e) The occurrence of an excessive movement in the level of any Financial Instrument and/or the underlying market or the Company's anticipation (acting reasonably) of the occurrence of such movement;
- (f) 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;
- (g) Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the company);
- (h) Any act, event or occurrence (including without limitation any strike, riot or commotion, interruption or power supply) which, in the Company's opinion, prevents it from maintaining an orderly market in one or more of the investments in respects of which the Company ordinarily deal in Financial Instruments;
- (i) 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;
- (j) 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.

32.2. 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 Written Notice and at any time take any or all of the following steps:

- (a) Increase Margin requirements without notice;
- (b) Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- (c) Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- (d) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients.
- (e) Alter the time for trading of a particular Financial Instrument.

32.3. 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.

33. Time of essence

33.1. Time is of the essence in the Agreement.

34. Default

34.1. Each of the following constitutes an "Event of Default":

- (a) The failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amounts due under the Agreement;
- (b) The failure of the Client to perform any obligation due to the Company;
- (c) If an application is made in respect of the Client pursuant to any applicable bankruptcy rules in Kuwait or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- (d) Where any representation or warranty made by the Client in clause 38 is or becomes untrue;
- (e) The Client is unable to pay the Client's debts when they fall due;
- (f) The Client has behaved in an abusive or threatening manner towards the Company's staff;
- (g) The Company reasonably believes that the Client has changes physical location without notifying the Company of such change;
- (h) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
- (i) The Company reasonable determines that the Client is no longer eligible to perform the activities in account(s);
- (j) Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in clause 34.2;
- (k) The property deposited as collateral is determined by the Company in its sole discretion, regardless of current market quotations, to be inadequate to properly secure the account(s);
- (l) The Client breaches any of the terms of this Agreement;
- (m) An action set out in clause 34.2 is required by a competent regulatory authority or body or court;
- (n) In cases of a material violation by the Client of the requirements established by the legislation of Kuwait or other countries, such materiality determined in good faith by the Company;
- (o) If the Company suspects that the Client is engaged in money laundering activities or terrorist financing or other criminal activities;

34.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, to the Client or his Business Introducer, agent and/or representative and without prior tender, demand for margin or payment, or call of any kind upon the Client, take one or more of the following actions:

- a) Terminate this Agreement;
- b) Close out all or any of the Client's Open Positions at current Quotes;
- c) Debit the Client Account(s) for the amounts which are due to the Company;
- d) Close any or all of the Client Accounts held with the Company;
- e) Combine Client Accounts, consolidate the Balances in such Client Accounts and to set off those Balances;
- f) Refuse to open new Client Accounts for the Client;
- g) Convert any currency;
- h) Sell any or all of the Client's property held by the Company free from any right of redemption;
- i) Buy any securities, Financial Instruments or other property for the Client's account(s);
- j) Cancel any outstanding order/request(s) and commitments made by the Company for the Client.

34.3. It is understood that prior demand or call or prior notice of the time and place of such sale or purchase shall not be a waiver of the Company's right to sell or buy without demand or notice as herein provided.

34.4. The Company, in its sole discretion, reserves the right to change the leverage applied to client's accounts, provided that, at the time of the conclusion of the transaction(s), the Client has deliberately and/or systematically based on his trading strategy or other probable behaviour with an attempt to exploit the ability to use margin for trading, with the aim to increase the potential return of an investment, while such activity automatically increases the level of risk and the possibility of a loss.

34.5. It is possible that errors may occur in the prices for Financial Instruments quoted by the Company or Service Providers due to specific market circumstance or system malfunctions, including but not limited to errors in feeds received from data providers, counterparties, illiquidity or any other reason. In such circumstances, without prejudice to any rights it may have under Kuwait Law, the Client agrees that the

Company shall not be bound by any contract which purports to have been made (whether or not confirmed by the Company) at a price which:

- a) The Company is able to substantiate to the Client that was manifestly incorrect at the time of the transaction; or
- b) Was or ought to have reasonably been known by the Client to be incorrect at the time of the transaction.

34.6. In the above-mentioned cases, the Client accepts that the Company reserves the right to either cancel the transaction altogether or correct/modify the erroneous price at which the transaction(s) was executed to the price at which the Company hedged the transaction or correct the erroneous price alternatively to the fair market value of the price, as determined by the Company, in its sole discretion, at the time such error occurred.

35. Termination

35.1. Each Party may terminate this Agreement with immediate effect by giving Written Notice to the other Party.

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

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

- a) All outstanding fees, charges and commissions and any other amounts payable to the Company;
- b) Any dealing expenses incurred by terminating the Agreement and charges incurred for transferring the Client's investments to another investment firm;
- c) Any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
- d) Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- e) Any damages which arose during the arrangement or settlement of pending obligations.

35.4. Upon Termination, the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.

35.5. Upon Termination, the Company reserves the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances, close the Client Account.

35.6. Upon termination of this Agreement, the Company will be entitled without prior notice to the Client to cease to grant the Client access to the Online Trading System and/or Close the Client Account and/or convert any currency and/or suspend or freeze or close any open positions or reject orders.

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

36. Business Introducer

36.1. In cases where the Client is introduced to the Company through a third person ("Business Introducer"), the Client acknowledges that the Company is not responsible or accountable for the conduct and/or representations of the Business Introducer or its associated persons. Client agrees to waive to indemnify and hold the Company harmless for any actions or omissions of the Business Introducer or its associated persons.

36.2. Client acknowledges and confirms that the Company is not bound by any separate agreements entered into between the Client and the Business Introducer.

36.3. The client acknowledges and confirms that the Company has the right to provide the Introducer with the information related to the transactions of the Client's account(s), as far as reasonably necessary to

facilitate the Introducer.

- 36.4. The Client acknowledges and confirms that his agreement or relationship with the Business Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Business Introducer.
- 36.5. The Client acknowledges and confirms that the Business Introducer is authorized to have limited access (“View Only”) to one or more terminals, including terminal access through an Internet browser, so as to electronically observe the activities of the Client Account. The Client acknowledges and consents to the Company providing the Business Introducer with the number of lots closed by Client during the specific month/period, in order to process any commission rebates due to the Business Introducer.
- 36.6. The Client acknowledges that the Business Introducer is not a representative of the Company, nor is he authorised to provide any guarantees or any promises with respect to the Company or its services.

37. Limitations of Liability and Indemnity

- 37.1. In the event the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client or the persons the Client has notified to the Company in writing to be authorized person(s) (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, wilful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out 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.
- 37.2. 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 online trading system;
 - (b) Any delay caused by the client terminal;
 - (c) Transactions made via the client terminal or by telephone;
 - (d) Any failure by the company to perform any of its obligations under the Agreement as a result of force majeure event or any other cause beyond its control;
 - (e) The acts, omissions or negligence of any third party;
 - (f) Any person obtaining the client's access codes that the company has issued to the client prior to the client's reporting to the company of the misuse of his access codes;
 - (g) All orders given through and under the client's access data;
- (h) Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and access data when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
 - (i) A delay transmitting any order for execution;
 - (j) The solvency, acts or omissions of any third party referred to in this clause 26.7;
 - (k) If a situation of clause 26.8. Arises;
 - (l) Currency risk;
 - (m) Slippage;
 - (n) Any of the risks relating to CFDs trading materialises;
 - (o) Any changes in the rates of tax.
- 37.3. If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to any Order it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company for such.
- 37.4. 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, attorneys' fees and expenses and any fines or penalties imposed by any governmental agency, contract market, exchange, clearing organization or other self-regulatory body), costs or expenses the Client may suffer in relation to the Agreement.
- 37.5. Without limiting the generality of the foregoing, the Client agrees to reimburse the Company on demand for any costs of collection incurred by the Company in collecting any sums owing by the Client under this Agreement and any cost incurred by the Company, including legal action/proceedings, in defending

against any claims asserted by the Client, including all attorney's fees, interest and expenses.

- 37.6. The Client agrees and acknowledges that being liable for his own costs/expenses unless directed otherwise by any court of law and/or regulatory body.
- 37.7. Trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Adviser are executed completely under the Client's responsibility, as they depend directly on his trading terminal, and the Company bears no responsibility whatsoever.
- 37.8. Placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

38. Representations and Warranties

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

- (a) The information provided by the Client to the Company in the Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic;
- (b) The Client will provide the Company with any new information and/or any changes to the information given by him to the Company as soon as such new information or change is at or ought to be at his knowledge;
- (c) The Client has read and fully understood the terms of the Agreement;
- (d) The Client is duly authorised to enter into the Agreement, to give Instructions and Requests and to perform its obligations hereunder;
- (e) The Client acts as principal and not as an agent, representative, trustee or custodian of someone else;
- (f) The Client is the individual who has completed the Application Form, or if the Client is a company, the person who has completed Application Form on the Client's behalf is duly authorised to do so;
- (g) The client (if an individual) is of the age of majority, of sound mind, and duly authorized to open account(s), and the client (if an entity) is validly existing and empowered to enter into this Agreement and to effectuate transactions in Financial Instruments as contemplated hereby;
- (h) All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;
- (i) There are no restrictions, conditions or restraints by Central Banks or any governmental, regulatory or supervisory bodies, regulating Client's activities, which could prevent or otherwise inhibit the Client entering into, or performing in accordance with this Agreement and/or under any transaction which may arise under them;
- (j) There are no pending or, to the best of the Client's knowledge, any legal proceedings before any court, arbitration court, governmental body, agency or official or any arbitrator that purports to draw into question, or is likely to affect, the legality, validity or enforceability against him of this Agreement and any transaction which may arise under them or the Client's ability to perform his obligations under this Agreement and/or under any transaction which may arise under them in any material respect;
- (k) The Client funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- (l) There are no restrictions on the markets or instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion;
- (m) The documents handed over by the Client are valid and authentic;
- (n) The Client has chosen the particular type of service and financial instrument, taking his total financial circumstances into consideration which he considers reasonable under such circumstances;
- (o) The Client has declared in the Application Form if he is a Politically Exposed Person and will notify the Company if at any stage during the course of this Agreement, he becomes a Politically Exposed Person.

38.2. In case of breach of the Client of clause 38.1, in addition to any other rights and remedies available to the Company, the Company has the right to render any position voidable or to close out any or all positions at the current Quotes at any time.

39. Conflicts of Interest

39.1. The Client should realize that when the Company deals with or for the Client, the Company, its Associates or other persons connected with them may have an interest, relationship or arrangement that is material in relation to any Transactions of the Client effected under this Agreement or that conflict with the interests of the Client. Such situations include without limitation the following examples:

- (a) When the Company is acting as a principal, the Company will be acting as the Client's counterparty, and hence the Company may be placed in such a position that a conflict of interest situation with the Client is created.
 - (b) When dealing in CFDs as a principal, the Company will be selling to or buying the CFD from the Client and may hold Long or Short Position.
 - (c) The Company may match the Client's Transaction with that of another client by acting on such other client's behalf as well as on the Client's behalf.
 - (d) The Company may provide investment advice and other investment services to other clients whose interests may be in conflict or in competition with the Client's interests.
 - (e) The Company, its Associates and the employees of any of them may take positions opposite to the Client or may be in competition with the Client to acquire the same or a similar position.
- 39.2. The Company as a principal may enter into offsetting Financial Instruments for its own account with other counterparties, and such offsetting may result that prices offered by the Company to the Client may differ from that quoted to the Company by other counterparties. The Company is under no obligation to disclose such price(s) to the Client.
- 39.3. By entering into this Agreement, the Client consents that the Company shall have no liability for failure to execute order/request(s) and that the Company makes no representations, warranties or guarantees of the Client's order/requests' s priority over the order/request(s) of other clients.
- 39.4. By entering into this Agreement, the Client consents to the Company dealing with or for the Client in any manner which the Company considers appropriate, despite any conflict of interest or the existence of any material interest in a Transaction, without prior reference to him.
- 39.5. The Company will not deliberately favour any person or other client over the Client but will not be responsible for any loss, which may result from conflict or competition between them.
- 39.6. Under the Law, the Company is required to take all reasonable steps to detect and avoid conflicts of interest situations.

40. Client Acknowledgements of Risk and Consents

40.1. The Client unreservedly acknowledges and accepts that:

- (a) Trading in CFDs is not suitable for all members of the public, and the Client runs a great risk of incurring losses and damages as a result of trading in CFDs and accepts and declares that he is willing to undertake this risk. The damages may include loss of all his money and also any additional commissions and other expenses.
- (b) CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of the Client's investment, and this can work against him as well as for him.
CFDs Transactions have a contingent liability, and the Client should be aware of the implications of this, in particular, the margining requirements.
- (c) Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contracts so that transactions are 'leveraged' and 'geared'. By a small market movement the Client may sustain a total loss of initial margin funds and any additional funds deposited with the Company to maintain the Client's open position/transaction(s) and if the market moves against the Client or margin levels are increased, the Client may be called upon to pay substantial additional funds on short notice to maintain the Client's open position/transaction(s).
- (d) Foreign Exchange can be highly volatile, and transactions therein carry a substantial risk of loss. The Client's risk exposure increases if the Client's transactions are denominated in a foreign currency or in a basic currency.
- (e) Trading on an electronic Online Trading System and/or Mobile Trading Service carries risks:
 - i) Access to Online Service and/or Mobile Trading Service or any portion thereof may be restricted or unavailable during periods of peak demands, extreme market volatility, systems upgrades or any other reason.
 - ii) The Company or its Service Provider(s) does not warrant that access to or use of the Online Service and/or Mobile Trading Service will be uninterrupted or error-free or that the Online Service will meet

- any particular criteria of performance or quality.
- iii) Neither the Company nor any of its directors, officers, employees, agents, contractors, affiliates, third-party vendors, facilities, information providers, licensors, exchanges, clearing organizations or other suppliers providing data, information, or services do not make any warranty as to the results that may be obtained from the use of the Online Service and/or Mobile Trading Service or as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service or transaction provided through the Online Service and/or Mobile Trading Service.
 - iv) The Company or anyone else involved in creating, producing, delivering or managing the Online Service shall, under no circumstance including negligence, be liable for any direct, indirect, special or consequential damages that result from the use of or inability to use the Online Service and/or Mobile Trading Service, or out of any breach of any warranty, including, without limitation, those for business interruption or loss of profits.
 - v) The Client acknowledges full responsibility and risk of loss that may result from the use of, or materials obtained through, the Online Service and/or Mobile Trading Service and shall be liable for any loss or damage arising from or occasioned by any inaccuracy, error, delay, omission, non-performance, interruption in any such data, information or message due to either to any negligent act or omission or to any condition of force majeure or any other cause, whether or not within the Company or any Service Provider's control.
 - vi) The Company is not liable for any losses, lost opportunities or increased costs, increased commissions etc. that may result from the Client's inability to use the Online Service and/or Mobile Trading Service to place order/request(s) for transactions, receive a confirmation for a transaction or access information, or from the execution of order/request(s) made by the Client.
 - vii) Liability of the Client under this Agreement shall not, in any circumstance, be limited or mitigated by any failure of the Company to provide training, training material or updates, or notice of change to the trading terms and conditions.
 - viii) The Online Service and/or Mobile Trading Service is not directed at or intended to be used by any jurisdiction or country where such use and/or distribution would be contrary to local law and/or regulation. It is the Client's responsibility to ensure that using the Online Service and/or Mobile Trading Service would not be in a breach with any local law or regulation to which the Client is a subject to.

40.2. The Client agrees and understands that:

- (a) He will not be entitled to delivery of, or be required to deliver, the Underlying Asset, nor ownership thereof or any other interest therein;
- (b) No interest shall be due on the money that the Company holds in his Client Account;
- (c) When trading in CFDs the Client is trading on the outcome of the price of an Underlying Asset (e.g. currency or metal or commodity) and that trading does not occur on a Regulated Market but Over-The-Counter (OTC).

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

40.4. The Client acknowledges that the Company does not provide advice of any kind and that all promotions, research, market letters, or other information (collectively, 'Market Information') provided to the Client by the Company does not constitute as advice of any kind and the Client assumes own risk of relying on Market Information for any decisions made, and hereby indemnifies and holds the Company harmless from all claims, demands, losses, damaged, or expenses that may incur as a result of the Client's use of such information or any other information.

40.5. All transactions effected for the Client's account(s) and all fluctuations in the market prices of the Financial Instruments carried in the Client's account(s) are at the Client's sole risk, and he shall be solely liable under all circumstances at any given time. By execution of this Agreement, the Client warrants that the Client is willing and financially able to sustain any such losses.

40.6. The Company shall not be liable to the Client for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization or similar entity. In the event of a mistype of a quote or a misquote might be given by telephone and/or electronic means, the Company will not be held liable for any resulting errors that may be displayed in the Client's account(s) and reserves the right to make necessary corrections or adjustments with respect to the account(s) involved.

40.7. The Client acknowledges and consents that the Client has no right to cancel this Agreement on the basis that it is a dispute.

41. Amendment

- 41.1. The Client acknowledges and accepts to be bound by the provisions of this Agreement and any amendment or variation thereof duly affected in accordance with the provisions of this Agreement the Client acknowledges and agrees that the first transaction in any of the Client's account(s) initiated by the Client, following a change to the terms and conditions of this Agreement as above mentioned, shall constitute the Client's acceptance of the change as of the effective date of the amendment and such initiation and the subsequent execution of such transaction by the Company shall constitute good reciprocal consideration for the variance or amendment above mentioned, the sufficiency of which is hereby acknowledged and agreed by the Client and the Company respectively.
- 41.2. Unless provided differently elsewhere in this Customer Agreement, the Company has the right to amend the terms of the Agreement at any time giving to the Client at least two Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

42. Customer Acknowledgments and Signature:

Customer hereby understands the CFDs Client Agreement as interpreted in clause 2.1. and consents and agrees to all of the terms and conditions of the agreement set forth above. The Customer acknowledges that trading in CFDs contracts involves a high degree of risk and is appropriate only for persons who can assume the risk of loss in excess of their margin deposits.

We hereby confirm and accept the terms and conditions in this CFDs client agreement:

Full Name:

Date:

Signature: