X-TRADE FINANCIALS LTD

CLIENT AGREEMENT

JANUARY 2025

This Client Agreement (the "Agreement") is entered into by and between **X-Trade Financials Ltd** (hereinafter referred to as "X-Trade" or the "Company") and the individual or legal entity accepting this Agreement (hereinafter referred to as the "Client" or "You"). By clicking the "Accept" button and/or accessing or using the Company's Electronic Services, the Client confirms that they have read and understood the terms and conditions set out herein and agree to be legally bound by them. The Client acknowledges that this Agreement constitutes a legally binding contract between the Parties and governs all transactions and dealings conducted between the Company and the Client.

X-Trade Financials Ltd is a private company incorporated under the laws of the Republic of Mauritius as a Global Business Company, bearing company registration number 195461. The Company is licensed by the Financial Services Commission of Mauritius (the "FSC") as an Investment Dealer (Full-Service Dealer, excluding Underwriting), under license number GB22200926. Its registered office is located at 10th Floor, Sterling Tower, 14 Poudriere Street, Port Louis, Mauritius.

By entering into this Agreement, the Client represents and confirms that any access to or use of the Company's services is initiated solely at the Client's own initiative. The Client further acknowledges that neither the Company nor its representatives have engaged in solicitation, promotional activities, or marketing directed at individuals or entities within the European Union or any other jurisdiction in which such activities are restricted or prohibited.

The Company does not specifically target EU residents or actively solicit business from persons residing within the European Union. However, the Company may, at its discretion and subject to applicable laws and regulatory requirements, consider and approve applications submitted by EU residents who have independently contacted the Company, without prior solicitation, for the purpose of opening a trading account to trade Contracts for Difference ("CFDs").

1. INTERPRETATION

For the purposes of this Agreement, the following terms shall have the meanings set out below:

"Account" means the trading account maintained by the Client with the Company and identified by a unique account number.

"Abusive Trading" refers to any trading practice or conduct that constitutes an abuse of the Company's trading systems, pricing mechanisms, or services. This includes, without limitation, placing buy-stop or sell-stop orders immediately before the release of financial or economic data; engaging in arbitrage strategies; market manipulation; exploiting differences in the speed of price feeds; misusing trade cancellation functionality; using software, including artificial intelligence tools, to interact with the Company's systems, trading platforms, or Client Accounts in a manner that is unauthorized or improper; and any other conduct that breaches the Client's obligations under this Agreement.

"Applicable Laws" means the laws and regulations in force in the Republic of Mauritius, as amended or replaced from time to time, including, but not limited to, the Financial Services Act 2007, the Securities Act 2005, the Financial Intelligence and Anti-Money Laundering Act 2002, the Financial Intelligence and Anti-Money Laundering Regulations 2018, and any applicable directives, rules, guidelines, or recommendations issued by the Financial Intelligence Unit ("FIU"), the Financial Services Commission ("FSC"), or any other competent regulatory authority in Mauritius.

"Base Currency" means the first currency in a currency pair, against which the Client purchases or sells the second currency, known as the Quote Currency.

"Business Day" means any day other than a Saturday, Sunday, or public holiday in Mauritius on which banks are open for normal business.

"FSC" means the Financial Services Commission of Mauritius.

"Electronic Services" means the electronic and internet-based services made available by the Company to Clients, including online trading facilities, access to trading-related information, services provided through internet or WAP applications, and electronic order transmission systems.

"Event of Default" means any event or circumstance identified as an event of default under Clause 13 of this Agreement.

"Execution" means the processing and completion of a Client's order through the Company's Trading Platform, where the Company acts as principal to the relevant transaction.

"FX Contract" means an agreement between the Company and the Client to exchange one currency for another at a mutually agreed exchange rate.

"Negative Balance Protection" means a protection mechanism under which a retail Client's total liability is limited to the funds available in the Client's trading account, subject to the applicable terms and regulatory requirements.

"OTC" means "over-the-counter" and refers to transactions entered into directly between the relevant parties rather than through a regulated exchange or other centralized exchange venue.

"Online Trading System," "Trading Platform," or "Platform" means the software, applications, systems, and technical infrastructure provided or used by the Company to display real-time prices, submit, place, amend, cancel, or execute orders, and calculate the respective rights, liabilities, and obligations of the Client and the Company.

"Principal" means the party acting as the counterparty to a transaction and responsible for executing the relevant Client order.

"Regulatory Authority" means the Financial Services Commission, the Financial Intelligence Unit, the Financial Crime Commission, the Mauritius Police Force, or any other competent regulatory, supervisory, law enforcement, or investigative body established or empowered under Applicable Laws.

"Secured Obligations" means the net amount payable by the Client to the Company following the application of any rights of set-off in accordance with Clause 12, under the section entitled "Set-off on Default."

"System" means all computer hardware, software, network infrastructure, communications facilities, and other technical resources required to provide and operate the Electronic Services and enable the Client to access and use them.

"STP" means "Straight Through Processing," a brokerage model under which Client orders are transmitted directly to the relevant principal or execution provider for execution without manual processing or intervention by the Broker.

"Transaction" means any transaction entered into pursuant to this Agreement, including CFDs, forward contracts, futures, options, or other derivative contracts relating to commodities, financial instruments (including securities), currencies, interest rates, indices, combinations of such assets, or any other financial instrument or transaction that falls within the scope of the Company's regulatory authorization and that the Company and the Client agree to undertake.

2. INTRODUCTION

Scope of this Agreement

This Agreement establishes the contractual relationship between the Company and the Client in connection with the services provided by the Company, subject to the terms and conditions set out herein. The Client acknowledges and agrees that the Company may also act as principal in relation to the transactions involving the financial instruments and markets described in this Agreement. By accepting this Agreement, the Client agrees to access and use the Company's services in accordance with the operational procedures, applicable risks, rights, and obligations stipulated herein and in compliance with all relevant Applicable Laws.

Commencement

This Agreement represents the entire agreement and understanding between the Company and the Client concerning its subject matter and replaces all previous agreements, representations, arrangements, and understandings, whether written or verbal, relating to the same subject matter.

The Agreement shall become effective and legally binding once the Client accepts its terms through the electronic acceptance mechanism provided by the Company. From that point onward, the rights, duties, and contractual relationship between the Parties shall be governed by the provisions contained herein.

3. GENERAL

Information about the Company

The Company is incorporated under the laws of the Republic of Mauritius as a Global Business Company and is licensed by the Financial Services Commission of Mauritius (the "FSC") as an Investment Dealer (Full-Service Dealer, excluding Underwriting), under license number GB22200926.

The Company apart from acting as Principal, operates also as a Straight Through Processing ("STP") broker and provides access to Contracts for Difference ("CFDs") on currency pairs and foreign exchange ("Forex"), as well as CFDs referencing various underlying instruments, including commodities, shares, cryptocurrencies, and indices.

The Company provides its trading services through an online trading platform operated under a leasing arrangement and retains ownership of its respective brand names.

Language

English shall be the principal language of communication between the Company and the Client. All contractual documents, notices, and other information provided by the Company shall generally be communicated in English. Where practicable and considered appropriate, the Company may also communicate with the Client in other languages for convenience.

Communication with the Company

The Client may contact the Company in writing, by email, through other electronic communication channels, or verbally, including by telephone. The Company's relevant contact information and notification requirements are specified in Clause 20 (Miscellaneous), under the heading "Notices".

Capacity

The Company as stated above, apart from acting as Principal, operates as a Straight Through Processing ("STP") Investment Dealer. In this capacity, the Company receives and transmits Client orders to the relevant principal, which acts as the execution venue for the processing and execution of those orders. The Company performs this function in accordance with its operating model and the terms of this Agreement and does not act as the Client's agent in respect of such orders.

Legal Age and Eligibility

The Company's products and services are available only to individuals who are at least eighteen (18) years of age. By registering with the Company, an individual Client represents and warrants that they have attained the age of eighteen (18) and have the legal capacity to enter into a binding agreement under the laws applicable to them. The Client further confirms that all information provided during registration is complete, accurate, and truthful.

The Company may request documentary evidence to verify the Client's age and eligibility. Where satisfactory evidence has not been provided, the Company reserves the right to restrict or suspend access to the Client's Account until verification has been completed.

The Company may, subject to Applicable Laws, refuse to provide its products or services to any applicant or Client and may amend its eligibility criteria from time to time.

General Interpretation

Unless the context indicates otherwise, references in this Agreement to a "Clause" or "Schedule" shall mean a clause or schedule forming part of this Agreement.

Any reference to a statute, statutory instrument, or Applicable Laws shall include any subsequent amendment, modification, extension, consolidation, or replacement thereof.

The term “document” shall include documents maintained or communicated in electronic form. Words referring to the masculine gender shall include the feminine and neuter genders, and words expressed in the singular shall include the plural and vice versa, where the context permits or requires.

Any term or expression defined under Applicable Laws shall carry the same meaning when used in this Agreement, unless a different meaning is expressly assigned to it herein.

Schedules

Any Schedule attached to or incorporated into this Agreement shall form part of the contractual documentation applicable to the relevant Transactions, as amended from time to time. The Company may provide the Client with additional Schedules relating to particular Transactions or services.

Where a provision of a Schedule conflicts with a provision of this Agreement, the relevant provision of the Schedule shall prevail in relation to the matter to which that Schedule applies, subject to Applicable Laws.

The inclusion of a particular provision in a Schedule relating to one Transaction shall not prevent an equivalent or similar provision from applying, whether expressly or by implication, to another Transaction where appropriate.

By accepting this Agreement, the Client confirms that they have had the opportunity to read and understand the applicable Schedules and agree to be bound by their provisions.

4. APPLICABLE LAWS

Compliance with Applicable Laws

This Agreement and all Transactions conducted under it shall be governed by and remain subject to Applicable Laws. Accordingly:

a. Nothing in this Agreement shall exclude, limit, or otherwise prejudice any obligation owed by the Company to the Client under Applicable Laws.

b. The Company reserves the right to take, or refrain from taking, any action it reasonably considers necessary to comply with Applicable Laws and any applicable regulatory requirements.

c. The Client acknowledges that Applicable Laws, together with any lawful actions or omissions by the Company undertaken in good faith for the purpose of ensuring compliance with such laws, may affect the Client's rights and Transactions and shall be binding to the extent legally applicable.

d. To the extent permitted by Applicable Laws, neither the Company nor its directors, officers, employees, or agents shall be liable to the Client for any action taken or omitted in good faith for the purpose of complying with Applicable Laws or the lawful requirements of a competent authority.

Actions Taken by Regulatory Authorities

Where a Regulatory Authority takes any action, issues any instruction, or imposes any requirement affecting a Transaction or the Company's provision of services, the Company may take such measures as

it reasonably considers necessary or appropriate to comply with that action or requirement and to address any resulting or anticipated risks or losses.

Such measures may include actions affecting the relevant Transaction or the provision of the Company's services, provided that they are consistent with Applicable Laws and any applicable contractual obligations. The Client shall be bound by any lawful measures taken in accordance with this Agreement.

If a Regulatory Authority conducts an investigation, review, or enquiry relating to any of the Client's Transactions, the Client agrees to cooperate with the Company and promptly provide any information, records, documents, or explanations reasonably requested in connection with that matter, subject to Applicable Laws.

AML-CFT Compliance

a. Obligation to Comply with Applicable AML-CFT Laws and Regulations

The Company is committed to complying with all applicable anti-money laundering ("AML") and counter-terrorism financing ("CFT") laws and regulatory requirements. These include, without limitation, the Financial Intelligence and Anti-Money Laundering Act 2002 ("FIAMLA"), the Financial Intelligence and Anti-Money Laundering Regulations 2018 ("FIAMLR") of the Republic of Mauritius, and any relevant directives, guidelines, instructions, or recommendations issued by the Financial Intelligence Unit ("FIU"), the Financial Services Commission ("FSC"), or any other competent regulatory or supervisory authority (collectively, the "Applicable Laws").

b. Client Due Diligence (CDD) and Know Your Client (KYC) Requirements

In accordance with FIAMLA, FIAMLR, and other applicable regulatory requirements, the Company implements appropriate customer due diligence ("CDD") procedures before establishing a business relationship or carrying out an occasional transaction with a Client. The Company verifies each Client's identity using legally acceptable documentation, including government-issued identification documents and proof of residential address. Where necessary, the Company may request further information or supporting documentation on a case-by-case basis, including, but not limited to:

i. The source of the Client's funds and overall wealth;

ii. The purpose and intended nature of the business relationship, including the anticipated types and patterns of transactions; and

iii. Any additional information considered necessary to evaluate the risks associated with the Client or the relevant transaction.

The Company reserves the right to decline an account application, refuse to establish or continue a business relationship, or reject a transaction where a Client fails to provide the requested information or documentation, or where the Client or the proposed activity presents an unacceptable money laundering or terrorist financing risk, subject to Applicable Laws.

c. Enhanced Due Diligence (EDD)

The Company shall implement enhanced due diligence ("EDD") procedures whenever a Client, business relationship, or transaction is assessed as presenting an increased risk of money laundering or terrorist financing. Circumstances that may warrant enhanced due diligence include, but are not limited to:

i. Clients identified as politically exposed persons ("PEPs"), including individuals holding prominent public functions or senior public positions;

ii. Clients or transactions associated with high-risk jurisdictions or countries identified by competent authorities as having deficiencies in their anti-money laundering and counter-terrorist financing frameworks or as being non-cooperative in related efforts; and

iii. Transactions involving unusually large amounts, complex structures, or circumstances that lack an apparent lawful or legitimate purpose.

The Company shall assess these factors collectively, alongside any other relevant risk indicators, when determining the Client's overall risk classification. Depending on the level and nature of the identified risk, the Company may request additional information or supporting documentation and apply enhanced scrutiny and monitoring to the relevant Client, business relationship, or transaction.

d. Ongoing Monitoring and Reporting

The Company shall conduct continuous monitoring of Client accounts and transactions to ensure that their nature, purpose, and activity remain consistent with the Company's understanding of the Client's profile, source of funds, and assessed risk level. Transactions that are unusual, unusually large, complex, or inconsistent with the Client's established activity profile shall be subject to further review and investigation, where appropriate.

In accordance with FIAMLA and other Applicable Laws, the Company shall submit reports of suspicious transactions or activities to the Financial Intelligence Unit ("FIU") without undue delay whenever the applicable reporting threshold or legal requirements are met. A transaction or activity may be considered suspicious where the Company knows, suspects, or has reasonable grounds to suspect that it involves proceeds of criminal activity, may be connected with terrorist financing, or otherwise gives rise to suspicion under applicable AML/CFT legislation.

The Company shall cooperate with the FIU and any other competent regulatory, supervisory, or law enforcement authority in connection with relevant investigations, enquiries, and enforcement proceedings, as required by Applicable Laws.

e. Record-Keeping and Document Retention

In accordance with FIAMLR and other Applicable Laws, the Company shall maintain and retain Client identification records, due diligence documentation, transaction records, and other relevant business relationship information for at least seven (7) years following the termination of the business relationship, or for such other period as may be prescribed by Applicable Laws.

The Company shall take appropriate measures to ensure that retained records are accurate, complete, properly maintained, and readily accessible to competent authorities upon lawful request.

The applicable retention period may be extended where required by Applicable Laws or a competent Regulatory Authority, or where necessary in connection with an ongoing investigation, enquiry, or legal proceeding.

f. Sanctions Screening

The Company shall maintain appropriate sanctions screening procedures to identify and assess potential exposure to individuals, entities, or transactions subject to applicable international financial sanctions or restrictive measures. Such screening shall be conducted against relevant sanctions lists, including those issued by the United Nations, the European Union, the Office of Foreign Assets Control ("OFAC"), and any other competent sanctions authority whose measures are applicable to the Company.

The Company shall take appropriate action where a potential or confirmed sanctions match is identified, in accordance with Applicable Laws and its internal compliance procedures.

g. Client Notification and Restriction of Services

Where the Company reasonably suspects that a Client, business relationship, or transaction may involve money laundering, terrorist financing, sanctions violations, or other unlawful activity, it reserves the right, subject to Applicable Laws, to suspend, restrict, or terminate the relevant business relationship or transaction and to take any other measures considered necessary to meet its legal and regulatory obligations.

To the extent permitted by Applicable Laws, the Company shall not be liable for losses arising from measures lawfully taken in good faith to comply with its AML/CFT obligations.

The Company shall comply with applicable anti-tipping-off requirements and shall not disclose information to a Client where such disclosure is prohibited by law, including information concerning the submission of a suspicious transaction report to the FIU or the existence or progress of a related investigation.

5. COSTS, PAYMENTS AND CHARGES

Charges

The Client shall pay the fees, commissions, and other charges agreed with the Company from time to time, together with any applicable charges imposed by clearing organisations or other relevant third parties. Any interest payable on overdue amounts owed to the Company shall be calculated at the rates determined by the Company and communicated to the Client or made available upon request, as applicable.

Additional Costs

The Client acknowledges that additional taxes, duties, levies, or other costs may arise in connection with the services or Transactions provided under this Agreement. Such costs may be imposed by third parties or governmental authorities and may not be collected or charged directly by the Company. The Client shall be responsible for any such amounts to the extent applicable under the relevant laws and contractual arrangements.

Payments

All amounts payable to the Company under this Agreement shall be paid in the currency specified by the Company from time to time and transferred to the bank account or other payment account designated by the Company for that purpose.

Unless otherwise required by Applicable Laws or expressly agreed with the Company, payments shall be made in full, without any deduction, set-off, or withholding.

Rollovers and Financing Charges

A daily financing charge may apply to CFD positions that remain open at the end of the relevant trading day, where such charges are applicable to the particular CFD. Any applicable financing charge shall be payable by the Client and shall be credited to or debited from the Client's trading account, as appropriate, on the next trading day or in accordance with the Company's applicable settlement procedures.

The calculation of financing charges may differ depending on the type of CFD concerned and may be based on prevailing interest rates and other relevant market factors. Consequently, the amount of any financing charge may fluctuate over time.

The Company reserves the right to amend its financing calculation methodology, applicable financing rates, and the categories of CFDs to which financing charges apply, subject to Applicable Laws and any applicable contractual or regulatory requirements.

For certain CFDs, commissions may be payable when opening, closing, or otherwise executing a position. Where applicable, such commissions shall be charged to the Client's trading account in connection with the opening or closing of the relevant CFD position, in accordance with the Company's applicable fee arrangements.

Financing rates, swap rates, and the methods used to calculate them may change in response to prevailing market conditions, including fluctuations in interest rates, market volatility, liquidity, and other relevant risk factors. Any such changes shall be implemented in accordance with the Company's applicable policies, contractual obligations, and regulatory requirements. The Company shall communicate material changes to the Client where required by Applicable Laws or otherwise appropriate.

6. RIGHT TO CANCEL

A request to cancel an order may only be accepted where the relevant order has not yet been executed by the Execution Venue. In such circumstances, any eligible refund shall be returned using the same payment method originally used to fund the Client's Account, unless otherwise required by Applicable Laws or agreed by the Company. The refund shall cover the refundable amount, less any applicable fees, charges, or outstanding amounts, including, without limitation, bank transfer fees.

Refund requests and requests for the return of funds shall be processed in accordance with the withdrawal methods and procedures established under this Agreement and the Company's applicable internal procedures.

The Company shall not refund funds lost as a result of trading activities, except where otherwise required by Applicable Laws or where the Company determines that a refund is appropriate under the circumstances.

Subject to the completion of any necessary verification checks and the satisfaction of applicable legal and regulatory requirements, the Company shall endeavour to process eligible refund requests within five (5) working days of receiving the request. Where a request is received outside the Company's normal business hours, the processing period shall commence on the next working day.

Following receipt of an account opening application, the Client shall be required to submit all information and supporting documentation requested by the Company within the timeframe communicated to the Client. The Company shall assess each application individually, taking into consideration the information and documentation provided. If the Client fails to submit the required information or documentation within the specified period, the Company may reject the application and, subject to applicable verification procedures and legal or regulatory restrictions, return any available refundable balance using the original payment method.

The Company's services are available only to individuals aged eighteen (18) or older. Any account registered by a person under the age of eighteen (18) shall be considered ineligible, and the Company reserves the right to terminate the relevant trading account in accordance with Applicable Laws. Any remaining funds shall be handled in accordance with the Company's verification procedures and applicable legal and regulatory requirements.

The Company reserves the right to suspend or terminate a trading account where the Client breaches the terms of this Agreement, subject to Applicable Laws and any applicable regulatory obligations. Where an account is terminated, the Company shall arrange for the return of any remaining eligible funds within fifteen (15) days of termination, unless a different timeframe is required or permitted by Applicable Laws or circumstances such as ongoing investigations, outstanding obligations, or regulatory restrictions.

The Company may also be required to terminate or restrict a Client's account following an instruction or direction from a competent Regulatory Authority, including in circumstances involving a suspicious transaction report or an ongoing investigation. In such cases, any refund or transfer of funds shall be subject to the instructions of the relevant authority and any applicable legal restrictions.

The Company reserves the right to apply reasonable fees to refunds where such fees are permitted under Applicable Laws and have been appropriately disclosed to the Client.

During the refund process, the Company may request additional information or supporting documentation concerning the refund request, the Client's identity, the source of funds, or the payment method used. The Client acknowledges that the processing of a refund may be delayed where additional information or verification is required or where legal, regulatory, or compliance obligations prevent immediate payment.

7. NON-ADVISED SERVICES

Reception and Transmission of Orders Only

The Company provides its services on a reception and transmission of orders basis. Accordingly, the Company does not provide investment advice or make recommendations regarding the merits, suitability, or potential outcomes of any particular Transaction. The Company also does not provide advice concerning the tax implications of any Transaction.

Client's Independent Judgement and Assessment of Suitability

The Client acknowledges and agrees that they are solely responsible for independently evaluating and assessing the risks associated with any Transaction before deciding to proceed.

The Client represents that they possess the knowledge, experience, and understanding of financial markets necessary to assess independently the potential benefits, risks, and consequences of entering into Transactions. The Client further acknowledges that all trading decisions are made independently and at the Client's own discretion and risk, without reliance on any investment advice or recommendation from the Company.

The Client remains responsible for determining whether any Transaction is appropriate for their individual financial circumstances, investment objectives, and risk tolerance.

8. ACCOUNT OPENING REQUIREMENTS

The Company does not offer or provide its services to residents of the United States of America, Canada, Russia, Belarus, Iran, Iraq, North Korea, the European Union, the United Kingdom, or any other country or jurisdiction where the provision or distribution of its services would violate applicable local laws or regulatory requirements.

The Company shall not establish business relationships with, onboard, or provide services to individuals under the age of eighteen (18), or to persons who lack the legal capacity to enter into binding contractual arrangements under the laws applicable to them.

Notwithstanding the above, the Company may, at its sole discretion and subject to Applicable Laws and relevant regulatory requirements, assess applications from residents of the European Union on an individual basis, where permitted. Any such application must originate from the prospective Client's own independent initiative, without any prior solicitation, advertising, marketing, or promotional activity by the Company or its representatives. The Company shall not accept any application where doing so would breach applicable licensing requirements or other legal or regulatory restrictions.

Account Opening and Verification Requirements

To apply for an account with the Company, prospective Clients must complete the account opening application and provide all information and documentation required by the Company. This may include, but is not limited to:

- **Personal information:** Full name, date of birth, residential address, and other relevant identifying details.

- **Economic and financial profile:** Annual income, estimated net worth, employment status, source of funds, source of wealth, and any other information necessary to assess the Client's financial circumstances and risk profile.

- **Trading experience:** Information regarding the Client's previous trading experience, knowledge, and understanding of leveraged financial instruments, including Contracts for Difference ("CFDs").

Prospective Clients must also submit the identification documents required by the Company, including valid proof of identity and proof of residential address issued within the preceding six (6) months.

The Company reserves the right to approve or reject any account application at its discretion, subject to Applicable Laws and its internal policies and procedures. Where an application is rejected after funds have been deposited, the Company shall arrange for the return of the eligible deposited funds to the original payment method, subject to the completion of any necessary verification checks and any applicable legal, regulatory, or compliance restrictions.

Identification Documents

1. Proof of Identity

The Company may accept the following documents as evidence of identity:

- A valid passport;

- A valid national identity card; or

- Another valid government-issued identification document, such as a driving license.

All identification documents must be issued in the Client's name and must display the relevant personal information and photograph clearly and legibly.

Clients are responsible for ensuring that their identification documents remain valid and for providing updated documentation when an existing document expires or when requested by the Company.

The Company may use third-party identity verification and compliance systems to authenticate and verify submitted identification documents. Where considered necessary, the Company reserves the right to request certified true copies of any identification documents provided.

2. Proof of Residence

The Company may accept the following documents as evidence of residential address:

- A utility bill or telephone bill issued in the Client's name;

- A bank statement issued in the Client's name; or
- An official government-issued document, such as a tax bill or residence certificate, where applicable.

Proof of residence must have been issued within the preceding six (6) months and must clearly display the Client's full name, permanent residential address, and date of issue.

The Company may request certified true copies of submitted documents where deemed necessary for verification purposes.

The Company further reserves the right to request additional information or supporting documentation from any Client whenever necessary to complete identity verification, assess the relevant risks, meet its compliance obligations, or comply with Applicable Laws and regulatory requirements.

Client Declaration Regarding Independent Approach

By registering with the Company and accepting this Client Agreement, the Client confirms that they have independently initiated contact with the Company and sought access to its services on their own initiative, without having been solicited, approached, or induced by the Company or its representatives through advertising, marketing, or other promotional activities.

This declaration does not override any applicable legal or regulatory requirements, nor does it guarantee that the Client's application will be accepted.

Currency of Accounts

The Client may open a trading account denominated in United States Dollars (USD), Euros (EUR), or any other currency that the Company makes available from time to time.

The balance of each trading account, together with the relevant account statements and financial reporting, shall be maintained and presented in the currency selected for that account, subject to the Company's applicable procedures and any relevant currency conversion arrangements.

9. TRADING POLICIES AND PROCEDURES

Placing Trading Instructions

The Client may open positions and submit trading instructions exclusively through the Company's Online Trading System (“Trading Platform”). The Company does not accept or execute manual orders submitted on behalf of the Client outside the Trading Platform.

Types of Orders Accepted

The Company may support various order types, including, but not limited to, the following:

a. Good-Till-Cancelled (“GTC”) Order

A GTC order, other than a market order, remains active until it is executed or cancelled by the Client. Such orders do not automatically expire at the end of the Business Day on which they are submitted and remain in effect until one of the aforementioned events occurs.

b. Limit Order

A limit order is an instruction to buy or sell a specified financial instrument at a designated price or a more favourable price, subject to market conditions and the applicable execution arrangements. A buy limit order is generally executed when the relevant market price reaches or falls below the specified level, while a sell limit order is generally executed when the relevant market price reaches or exceeds the specified level. Execution is not guaranteed and depends on prevailing market conditions and available liquidity.

c. Market Order

A market order is an instruction to buy or sell a specified financial instrument at the prevailing market price available through the Trading Platform. Buy orders are generally executed at the applicable ask price, while sell orders are generally executed at the applicable bid price. The final execution price may differ from the price displayed when the order is submitted due to market movements, volatility, liquidity, or execution delays.

d. Stop-Loss Order

A stop-loss order is an instruction intended to close or manage an open position when the market reaches a specified trigger price, with the objective of limiting potential losses. The trigger price is generally set at a level less favourable than the opening price of the position or the prevailing market price when the instruction is placed.

The Client acknowledges that stop-loss orders do not guarantee execution at the specified price. In circumstances involving market gaps, rapid price movements, limited liquidity, or other market disruptions, the order may be executed at a price materially different from the designated trigger price.

e. Trailing Stop Order

A trailing stop order is a type of stop-loss instruction that adjusts automatically as the market moves favourably, maintaining a specified distance from the relevant market price. For example, where the Client holds a long position and the market price rises, the trailing stop level may move upwards in accordance with the selected trailing distance. If the market subsequently moves against the position, the trailing stop level generally remains unchanged. If the relevant market price reaches the stop level, the order is triggered, subject to execution conditions.

The Client acknowledges that market gaps, volatility, liquidity constraints, and execution delays may cause a trailing stop order to be executed at a price different from the intended level. Accordingly, execution at the precise trailing distance or specified price is not guaranteed.

Following the submission of an order, the Client is responsible for monitoring order status, execution confirmations, account notifications, and other relevant communications until the order has been completed or cancelled. The Client must also regularly monitor the Account and any open positions.

Each order shall remain valid for the period specified when the order is submitted, having regard to its type and any applicable expiry conditions. Where no expiry date or time is specified, the order shall remain valid until executed, cancelled, rejected, or otherwise terminated in accordance with this Agreement and the Company's applicable procedures.

The Company provides negative balance protection to retail Clients, subject to Applicable Laws and the relevant contractual conditions. This protection is intended to limit a retail Client's aggregate liability arising from trading to the funds available in the relevant trading account. Notwithstanding this protection, the Client remains responsible for monitoring and managing margin levels, account equity, and open positions.

Conditions for Order Acceptance

The Client is responsible for ensuring that every trading instruction is submitted accurately and specifies the relevant order type, financial instrument, price, volume or lot size, and any other information required by the Trading Platform.

The Client acknowledges that the actual execution price may differ significantly from the requested price due to sudden market movements, volatility, liquidity constraints, price fluctuations, or other circumstances beyond the Company's reasonable control.

Subject to Applicable Laws and the Company's contractual obligations, the Company reserves the right to reject an order, in whole or in part, before execution, or to cancel an order where cancellation is legally and operationally permissible. Such action may be taken where, for example, the Client's available margin is insufficient to support the proposed order or where the order is unlawful, improper, or otherwise inconsistent with this Agreement.

Cancellation of Trades

The Company may reject orders, cancel Transactions, or take other appropriate corrective action where it has reasonable grounds or evidence to believe that:

1. A Transaction resulted from fraud, unlawful conduct, or other prohibited activity;
2. The Client's trading activity may involve a breach of Applicable Laws;
3. A Transaction or trading activity may expose the Company to regulatory, financial, or other material risks;
4. One or more Transactions have been conducted in breach of this Agreement;
5. An order was executed using incorrect or manipulated prices resulting from system errors or technical malfunctions;
6. Arbitrage strategies were employed to exploit erroneous prices generated by system errors; or
7. Related parties coordinated Transactions to benefit from system errors, technical failures, or delays in updating prices or other system information.

Where the Company reasonably determines, following an appropriate assessment, that the Client has engaged in abusive arbitrage or other prohibited trading practices, it may take measures permitted under

this Agreement and Applicable Laws, including cancelling affected Transactions and adjusting or recovering profits directly attributable to the prohibited conduct. Any such action shall be proportionate to the circumstances and subject to applicable contractual and legal requirements.

Cancellation or Withdrawal of Trading Instructions

Pending orders may be cancelled through the Company's Online Trading System, where the relevant functionality is available. A cancellation request shall only take effect if it is received and processed before the Company or the relevant Execution Venue has acted upon the instruction and the order remains capable of cancellation.

Once an order has been executed, it cannot ordinarily be cancelled through the order cancellation process. Any request to amend or reverse an executed Transaction shall be subject to the Company's applicable procedures and the terms of this Agreement.

The Company shall not be responsible for losses arising solely from the inability to cancel or amend an order where execution or other relevant processing has already occurred before the cancellation or amendment request could take effect, except where liability cannot lawfully be excluded.

Right to Refuse Orders

The Company may decline to accept or transmit an instruction or enter into a proposed Transaction where permitted under this Agreement and Applicable Laws. Where an instruction is rejected, the Company shall notify the Client within a reasonable timeframe, where practicable and legally permissible. The Company shall provide an explanation where required by Applicable Laws or considered appropriate in the circumstances.

Controls on Orders Before Execution

The Company reserves the right, where reasonably necessary and subject to Applicable Laws, to introduce, amend, increase, reduce, or remove limits and controls governing the submission and execution of orders. Such measures may include, without limitation:

a. Restrictions on the maximum order value, volume, or size;

b. Limits on the Company's aggregate exposure to a particular Client;

c. Controls over the prices at which orders may be submitted, including restrictions on orders placed at prices materially different from prevailing market prices;

d. Verification and authentication procedures to confirm that orders submitted through the Electronic Services have been authorised by the Client; and

e. Any additional limits, parameters, or controls required to comply with Applicable Laws or applicable regulatory requirements.

Trade Adjustments and Market Conditions

The Client acknowledges that trading in foreign exchange and leveraged financial instruments involves a significant level of risk. Because margin requirements may represent only a fraction of the total exposure, losses and gains may be amplified by leverage.

Subject to Applicable Laws and the terms of this Agreement, the Company may adjust variable spreads, leverage limits, rollover or financing rates, and margin requirements in response to changing market conditions or other relevant risk factors. Such circumstances may include periods when relevant markets or trading desks are closed, the release of significant economic or financial announcements, changes in credit market conditions, reduced liquidity, and periods of exceptional market volatility.

Where such adjustments are necessary, the Client acknowledges that they may affect the cost of trading, margin requirements, and the value or profitability of open positions. The Client remains responsible for managing the risks associated with their Transactions, including the potential consequences of changes to spreads, leverage, financing charges, or margin requirements.

Any adjustments and associated notifications shall be implemented in accordance with Applicable Laws, relevant contractual obligations, and the Company's applicable policies.

Execution Confirmations

Where the prices displayed by the Company differ from prevailing market prices, the Company shall use reasonable efforts to execute market orders at or as close as reasonably practicable to the prevailing market price, taking into account the applicable execution arrangements and market conditions.

The Client acknowledges that differences between displayed prices and actual execution prices may affect both realised and unrealised gains and losses. Execution prices are subject to market movements, liquidity, volatility, and other factors that may arise between the submission and execution of an order.

Improper or Abusive Trading

The Company seeks to provide access to competitive, tradable prices for the financial instruments made available through its Trading Platform. Due to the automated nature of electronic pricing and order execution, occasional pricing discrepancies, delays, or technical errors may occur.

The Client shall not engage in trading practices intended to exploit erroneous prices, technical malfunctions, delayed price updates, or other system weaknesses. Such practices may include “sniping,” abusive arbitrage, market manipulation, or other conduct that improperly takes advantage of pricing or execution irregularities.

Where the Company reasonably determines, based on available evidence and following an appropriate assessment, that the Client or a person acting on the Client's behalf has engaged in such conduct, the Company may take one or more of the following measures, subject to Applicable Laws and this Agreement:

a. Correct or adjust affected prices or Transactions where contractually and legally permissible;

b. Reverse or recover profits directly attributable to the abusive activity, subject to applicable contractual and legal requirements;

c. Restrict the Client's access to streaming prices or instant execution functionality, where appropriate;

d. Recover amounts lawfully due to the Company as a result of substantiated abusive trading activity;

e. Reject orders or cancel affected Transactions where permitted; and/or

f. Suspend or terminate the business relationship in accordance with this Agreement and Applicable Laws.

The Company shall exercise these rights in good faith and in accordance with its contractual obligations and applicable regulatory requirements.

Prohibition on Automated and Algorithmic Trading

Unless expressly authorised in writing by the Company, the Client is prohibited from using trading robots, artificial intelligence ("AI") tools, algorithmic trading systems, automated scripts, or other computerised software designed to interact with the Trading Platform or submit, manage, or execute trading instructions automatically.

The Client acknowledges that the use of unauthorised automated trading systems may create operational, technical, pricing, and market risks. The Company does not warrant the accuracy, reliability, performance, or suitability of third-party automated trading tools and shall not be responsible for their operation or any losses arising from their use, except to the extent that such liability cannot lawfully be excluded.

The use of prohibited automated systems in connection with the Client's Account may constitute a breach of this Agreement. Where the Company has reasonable grounds to suspect such use, it may investigate the activity and take appropriate measures, which may include restricting access to the Trading Platform, suspending or terminating the Account, or taking other action permitted under this Agreement and Applicable Laws.

Any Transactions submitted through the Client's credentials or Account remain subject to the terms of this Agreement. The Company may review and take appropriate action in relation to Transactions associated with prohibited systems where a breach has been established, subject to Applicable Laws and the Client's contractual rights.

Position Limits

The Company may impose restrictions on the number, size, or aggregate exposure of open positions maintained by a Client, where reasonably necessary for risk management, operational, or regulatory purposes and subject to Applicable Laws.

Where required to enforce applicable position limits, the Company may restrict the opening of additional positions or close one or more existing Transactions in accordance with this Agreement and its applicable procedures.

Trailing Stop Functionality When the Trading Platform Terminal Is Closed

The Client acknowledges that trailing stop functionality may depend on the Trading Platform terminal remaining active on the Client's device. Where the terminal is closed or disconnected, a trailing stop may cease to update automatically.

In such circumstances, only the stop-loss level that was last transmitted to and accepted by the relevant trading system before the terminal was closed may remain active, subject to the functionality of the Trading Platform and the applicable execution arrangements. The Client is responsible for understanding the operation and limitations of trailing stop functionality before relying on it to manage trading risk.

Withdrawals

The Company applies withdrawal procedures designed to ensure that funds are returned to the verified Client and, where required, to the original source of funding, in accordance with Applicable Laws and the Company's internal controls.

a. Submission of withdrawal requests

Clients must submit withdrawal requests through the Company's designated Client Area or another withdrawal channel expressly made available by the Company. Requests must contain accurate account details and all information required to process the withdrawal.

b. Processing timeframe

Subject to the completion of verification checks, the availability of sufficient cleared funds, and any applicable legal or regulatory restrictions, the Company shall endeavour to process valid withdrawal requests within five (5) working days of receipt. Where a request is received outside the Company's normal business hours, the processing period shall commence on the next working day.

c. Verification and review

Before processing a withdrawal request, the Company may conduct the checks necessary to verify the request and ensure compliance with its operational, AML/CFT, and regulatory obligations. These checks may include:

- Confirming that the Client's account has sufficient available funds to cover the requested withdrawal and any applicable charges;
- Verifying that the Client's account has been appropriately verified and that the identification and supporting documents held on file remain valid and up to date;
- Checking whether any legal, regulatory, compliance, or operational restrictions apply to the Account or requested withdrawal;
- Confirming, where required, that the funds are returned through the original payment method and to a payment account held in the Client's name;
- Reviewing the withdrawal request against the Client's deposit and transaction history to identify inconsistencies or potentially suspicious activity;
- Verifying the bank account or other payment details provided by the Client; and
- Requesting any additional information or documentation reasonably necessary to complete the review.

Where the checks reveal no outstanding discrepancies or restrictions, the Company shall proceed with the withdrawal and arrange for the release of the eligible funds through the approved payment method.

If additional verification is required, discrepancies are identified, or a legal or regulatory restriction applies, the Company may request further information or delay, suspend, or decline the withdrawal to the extent permitted or required by Applicable Laws. The Client shall be informed of any relevant delay or additional requirements where legally permissible.

Trading Account Archiving

If we do not record any activity in your Trading Account during a continuous period of twelve (12) months and you have a zero-account balance, your Trading Account and all its history will be archived on our trade server.

If you wish to keep using your Trading Account or restore it in the future, please contact us electronically via email.

Inactive and Dormant Account

If there are no transactions (deposits, withdrawals, or newly opened positions) in your Trading Account for a period of at least one (1) month or more, the Company reserves the right to charge a monthly dormant fee on your Trading Account.

Fees may be deducted from your trading account in respect to the continuous provision of the Trading Platform tools and features for trading, regardless of your actual use. You agree that the following fees will be deducted as per below:

Inactivity period	**Monthly Account Inactivity Fee (as per account currency)**
0 to 1 month	0
After 30 days	100 USD (or equivalent as per account currency)
After 60 days	250 USD (or equivalent as per account currency)
After 180 days	300 USD (or equivalent as per account currency)

10. ELECTRONIC TRADING TERMS

Scope

These clauses apply to your use of any Electronic Services.

Access and Trading Hours

Following successful completion of the security and authentication procedures applicable to an Electronic Service provided by the Company, the Client shall be granted access to that service, unless otherwise agreed or where access is restricted in accordance with this Agreement.

All references to the Company's trading hours shall be expressed in Greenwich Mean Time ("GMT") using the twenty-four-hour clock. Under normal market conditions, the Company's Electronic Services are generally expected to be available continuously from 21:00 GMT on Sunday until 21:00 GMT on Friday during winter time, subject to applicable market holidays, periods when the relevant foreign exchange markets are closed, insufficient liquidity in particular financial instruments, and other circumstances affecting market availability.

The operating hours applicable to individual financial instruments shall be communicated to the Client through appropriate communication channels, where applicable. The Company reserves the right to amend, restrict, or suspend the operating hours of any financial instrument, subject to Applicable Laws and relevant regulatory requirements. The Company shall notify the Client of material changes as soon as reasonably practicable.

The Company may also revise its security and authentication procedures from time to time and shall inform the Client of any changes affecting their access to the Electronic Services within a reasonable timeframe.

Restrictions on Services Provided

The Company may impose restrictions on the number, size, or aggregate value of Transactions that a Client may enter into within a specified period when using an Electronic Service. Any such restrictions may be implemented for operational, risk management, security, or regulatory reasons and shall be subject to Applicable Laws and the terms of this Agreement.

Access Requirements

The Client shall be responsible for obtaining, maintaining, and providing the necessary computer hardware, software, internet connection, and other technical resources required to access and use the Company's Electronic Services and Trading Platform.

Virus Detection and Protection

The Client shall install, maintain, and properly operate suitable antivirus and other security software necessary to protect the Client's System. Where reasonably required, the Client shall also implement any additional security measures communicated by the Company in connection with the use of its Electronic Services.

Use of Information, Data, and Software

If the Client receives any data, information, or software through an Electronic Service to which they are not entitled under this Agreement, the Client must promptly notify the Company and refrain from using,

copying, distributing, or otherwise exploiting such material unless expressly authorised by the Company or permitted by Applicable Laws.

Maintaining System Standards

When accessing or using an Electronic Service, the Client shall:

a. Ensure that their System is maintained in proper working condition and remains compatible with the relevant Electronic Service;

b. Carry out any reasonable tests and provide information reasonably requested by the Company to verify that the System complies with the technical and security requirements communicated to the Client;

c. Perform regular antivirus and security checks to identify and address potential threats;

d. Notify the Company immediately upon becoming aware of, or reasonably suspecting, any unauthorised access to an Electronic Service, or any unauthorised Transaction or instruction, and take reasonable steps within their control to prevent further unauthorised use; and

e. Log out of the Electronic Service when it is no longer in use and take appropriate precautions to prevent unauthorised persons from accessing the relevant terminal or account.

System Defects and Malfunctions

If the Client becomes aware of any material defect, malfunction, security vulnerability, or virus affecting their System or an Electronic Service, the Client shall notify the Company without undue delay and discontinue use of the affected service where necessary to prevent further risk or damage. The Client shall resume use only when it is reasonably safe to do so and, where the Company has requested suspension, after receiving the Company's confirmation that access may resume.

Intellectual Property Rights

All intellectual property rights relating to the Electronic Services, including patents, copyrights, design rights, trademarks, software, and other proprietary rights, whether registered or unregistered, shall remain the property of the Company or its respective licensors.

The Client shall not copy, reproduce, modify, adapt, interfere with, tamper with, or otherwise alter any Electronic Service or any part thereof without the Company's prior written consent, except where expressly permitted by Applicable Laws. The Client shall not reverse engineer, decompile, or disassemble any software forming part of an Electronic Service, except to the extent such activities are expressly permitted by law.

Where the reproduction of any Electronic Service is legally permitted, all applicable license conditions and the terms of this Agreement shall continue to apply. The Client shall ensure that all relevant copyright notices, trademarks, proprietary notices, and restrictions belonging to the Company or its licensors are preserved on any permitted copies.

Where reasonably requested by the Company, the Client shall maintain and provide an accurate record of the number and location of any permitted copies of the relevant Electronic Services.

LIABILITY AND INDEMNITY RELATING TO ELECTRONIC SERVICES

Without prejudice to any other provisions of this Agreement concerning liability, indemnification, and limitations of liability, the following provisions shall apply to the Company's Electronic Services, subject to Applicable Laws.

a. System Errors

To the extent permitted by Applicable Laws, the Company shall not be liable for losses resulting from transmission errors, technical failures, system malfunctions, unauthorised interference with network infrastructure, network congestion, malicious interference by third parties, internet connectivity issues, service interruptions, or deficiencies attributable to internet service providers.

The Client acknowledges that access to Electronic Services may be interrupted, restricted, or unavailable as a result of such circumstances. Where reasonably necessary, the Company may suspend access to the affected Electronic Services and shall provide notice where practicable and appropriate under the circumstances.

b. Delays and Inaccuracies

Neither the Company nor any third-party software or service provider shall be responsible for delays, inaccuracies, errors, or omissions in data made available through an Electronic Service, except to the extent that liability arises under Applicable Laws or cannot lawfully be excluded.

The Company shall not be liable for delays, inaccuracies, or errors in quoted prices to the extent that they arise from the acts or omissions of third-party data providers or other external service providers beyond the Company's reasonable control.

Where an instruction is identified as being based on erroneous prices resulting from delayed system updates or inaccurate price feeds, the Company may decline to execute the instruction where permitted under this Agreement and Applicable Laws. Transactions executed in reliance on such errors may be reviewed and corrected where contractually and legally permissible. Nothing in this clause shall exclude liability that cannot lawfully be excluded.

c. Viruses Introduced Through Electronic Services

To the extent permitted by Applicable Laws, the Company shall not be liable for the introduction of viruses, worms, malicious software, software bombs, or similar harmful components into the Client's System through an Electronic Service or software supplied by the Company, provided that the Company has taken reasonable measures to prevent such occurrences.

This provision shall not exclude or limit any liability arising from the Company's failure to meet a mandatory legal or regulatory obligation.

d. Viruses Originating from the Client's System

The Client shall take reasonable precautions to ensure that viruses, worms, malicious software, software bombs, or similar harmful components are not introduced into the Company's systems or networks through the Client's System.

Where losses are caused by the Client's breach of this obligation, the Client may be required to compensate the Company for the resulting losses and reasonable costs to the extent attributable to that breach and recoverable under Applicable Laws.

e. Unauthorised Use

The Client is responsible for maintaining the confidentiality and security of their access credentials and for taking reasonable steps to prevent unauthorised access to their Account and Electronic Services.

Subject to Applicable Laws, the Company shall not be liable for losses resulting from unauthorised use of an Electronic Service to the extent such losses arise from circumstances for which the Company is not legally responsible.

The Client may be required to indemnify the Company for losses, liabilities, claims, proceedings, damages, and reasonable costs arising from unauthorised use attributable to the Client's acts or omissions, including failure to safeguard access credentials, to the extent permitted by Applicable Laws. This provision shall not apply where such liability is attributable to the Company's own breach of duty or where indemnification would otherwise be unlawful.

f. Actions by Markets and Regulatory Authorities

The Company shall not be responsible for actions, decisions, instructions, or requirements imposed by an exchange, clearing house, Regulatory Authority, or other competent body, except to the extent that the Company is legally responsible for its own acts or omissions in connection with those actions.

g. Suspension or Permanent Withdrawal with Notice

The Company may suspend or permanently discontinue an Electronic Service, or any part thereof, by providing the Client with at least twenty-four (24) hours' written notice, where reasonably practicable and subject to Applicable Laws and any relevant contractual or regulatory requirements.

h. Immediate Suspension or Permanent Withdrawal

The Company may suspend or permanently discontinue the Client's access to an Electronic Service, or any part thereof, with immediate effect and without prior notice where reasonably necessary or appropriate in the circumstances, subject to Applicable Laws.

Such circumstances may include:

- A breach of Applicable Laws or the terms of this Agreement;

- The occurrence of an Event of Default;
- Actual or suspected security breaches or unauthorised access;
- Network failures, power outages, or other significant technical disruptions;
- Scheduled or emergency maintenance;
- Circumstances requiring action to protect the Client, the Company, or the integrity of the Electronic Services; or
- The expiry, suspension, or termination of a license or other authorisation necessary for the provision of the relevant Electronic Service.

Where appropriate and legally permissible, the Company shall notify the Client of the suspension or discontinuation and provide relevant information concerning its implications.

i. Consequences of Termination

Upon termination of the Client's right to use an Electronic Service, the Client shall, where requested by the Company and where applicable, promptly return or permanently destroy any hardware, software, documentation, or other materials supplied by the Company in connection with that service, including any permitted copies thereof.

The Client shall cease using the relevant Electronic Service and comply with any reasonable instructions issued by the Company concerning the return, destruction, or continued handling of its proprietary materials, subject to Applicable Laws and any mandatory record-retention obligations.

11. CLIENT MONEY

We treat money received from you or held by us on your behalf in accordance with the requirements of the Client Money Rules.

INTEREST

The Client acknowledges and agrees that no interest shall accrue or be payable on any balance maintained in the Client's Account.

OVERSEAS BANKS, INTERMEDIARIES, SETTLEMENT AGENTS, AND OTC COUNTERPARTIES

The Company shall endeavour to hold Client funds with banking institutions located in Mauritius. However, where necessary for operational, settlement, or other legitimate business purposes, the Company may hold Client funds with banks or other eligible institutions located outside Mauritius.

The Client acknowledges that institutions located outside Mauritius may be subject to different legal, regulatory, and insolvency regimes. Accordingly, in the event of insolvency or similar proceedings involving

any such institution, the treatment and recovery of Client funds may differ from the treatment that would apply if those funds were held with a bank in Mauritius.

To the extent permitted by Applicable Laws, the Company shall not be liable for the insolvency, acts, or omissions of any third-party institution referred to in this clause, except where such liability arises from the Company's own breach of its legal or regulatory obligations or cannot otherwise be excluded by law.

LIABILITY AND INDEMNITY

Subject to Applicable Laws, the Company shall not be responsible for the default, insolvency, acts, or omissions of any counterparty, bank, custodian, intermediary, or other third-party institution holding Client funds or through which Transactions are conducted, except to the extent that the Company is legally responsible for the relevant loss.

The Company shall not be liable for losses relating to Client funds held by the Company except to the extent that such losses directly result from the Company's gross negligence, wilful misconduct, or fraud, or where liability otherwise arises under Applicable Laws and cannot lawfully be excluded.

SAFEGUARDING OF CLIENT FUNDS

By accepting this Agreement, the Client authorises the Company, where applicable, to arrange for Client funds to be transferred to, held by, or safeguarded through selected intermediaries, banks, and/or execution venues in designated client accounts, in accordance with the Company's operational arrangements and Applicable Laws.

The Company shall take appropriate measures to safeguard Client funds in accordance with its applicable legal and regulatory obligations. To the extent permitted by Applicable Laws, the Company shall not be liable for the insolvency, acts, or omissions of any institution holding Client funds, except where the relevant loss arises from the Company's own breach of its obligations or where liability cannot lawfully be excluded.

SEGREGATION OF CLIENT FUNDS

The Company shall maintain appropriate arrangements for the segregation of Client funds from its own funds, in accordance with Applicable Laws and any applicable regulatory requirements.

Where required, Client funds shall be held in designated client accounts with appropriate financial institutions and shall be identifiable separately from the Company's operational and proprietary funds. Client funds shall not be used for the Company's own business purposes or to satisfy its own financial obligations, except as expressly permitted by Applicable Laws.

The Company shall conduct appropriate reconciliations of Client fund balances and related records to ensure their accuracy and completeness and to support compliance with applicable safeguarding, record-keeping, and anti-money laundering requirements.

12. REPRESENTATIONS, WARRANTIES, AND COVENANTS

Representations and Warranties

The Client represents and warrants to the Company, both when this Agreement enters into force and on the date of each Transaction, that:

i. Where the Client is a natural person, the Client has attained the legal age required in their jurisdiction of residence and possesses the legal capacity necessary to enter into and perform this Agreement.

ii. Where the Client is a legal entity:

a. It has been duly incorporated or established, is validly existing, and operates in accordance with the laws of its jurisdiction of incorporation or establishment;

b. The execution and delivery of this Agreement, the entry into each Transaction, and the performance of all obligations contemplated herein have been duly authorised by the relevant corporate or other competent bodies; and

c. Any natural person executing this Agreement, entering into Transactions, or otherwise acting on the Client's behalf has been duly authorised to do so, and the relevant authority, relationship, and supporting information or documentation have been disclosed to the Company.

iii. The Client possesses all powers, consents, permissions, licenses, and authorisations necessary to enter into and perform this Agreement and each Transaction lawfully, and to grant any security interests or exercise any powers contemplated herein, where applicable.

iv. Every person acting on the Client's behalf in connection with this Agreement or any Transaction has been duly authorised to do so, and the Client has provided the Company with the relevant details of their authority and relationship with the Client, together with any supporting information or documentation reasonably required.

v. This Agreement and each Transaction constitute valid and binding obligations of the Client and are enforceable against the Client in accordance with their respective terms, subject to applicable legal principles and any mandatory provisions of law. Their execution, performance, and implementation do not and will not breach any law, regulation, court order, contractual obligation, or other restriction binding upon the Client.

vi. No Event of Default, nor any event that may become an Event of Default following the passage of time, the giving of notice, the making of a determination, or any combination thereof (a “Potential Event of Default”), has occurred and remains outstanding in relation to the Client or any Credit Support Provider.

vii. The Client enters into this Agreement and each Transaction as principal and for their own beneficial account, rather than as a trustee, unless otherwise expressly disclosed to and accepted by the Company. Where the Client maintains, or intends to maintain, multiple Accounts with the Company, whether personally or through one or more corporate entities in which the Client is a beneficial owner, the Client shall disclose this relationship during the account-opening process and provide the Company with all

relevant information and documentation. The Client shall also disclose any arrangement under which they act as a money manager or otherwise operate an Account on behalf of another person.

viii. All information supplied or previously provided to the Company concerning the Client's financial circumstances, residence, identity, activities, or any other relevant matter is accurate, complete, and not misleading in any material respect.

ix. The Client understands the risks associated with the Transactions offered by the Company, is financially capable of bearing the potential loss of the funds committed to trading, and considers such trading appropriate in light of their financial circumstances, knowledge, and experience.

x. Unless otherwise agreed in writing with the Company, the Client is the sole beneficial owner of all margin funds transferred under this Agreement and such funds are free from any security interest, encumbrance, or third-party claim, except for any customary security interest or lien arising in connection with the relevant clearing or settlement arrangements.

Client Covenants

The Client undertakes that:

a. They shall obtain, maintain, and comply with all authorisations, permissions, consents, licenses, and approvals necessary to perform their obligations under this Agreement, where applicable.

b. They shall promptly notify the Company of any Event of Default or Potential Event of Default affecting them or any Credit Support Provider.

c. They shall take all reasonable steps to comply with Applicable Laws relevant to this Agreement and any Transaction, to the extent such laws apply to them or the relevant activities.

d. They shall not submit orders or engage in conduct intended to create a false or misleading impression of the demand for, or value of, any financial instrument. They shall not submit orders that they know, or reasonably ought to know, breach Applicable Laws or improperly exploit the Company's systems, including through the use of delayed or outdated prices, prices that do not reflect prevailing market conditions, trading outside applicable trading hours, or other forms of abusive or manipulative trading.

e. Upon reasonable request, they shall provide the Company with such information and documentation as may be necessary to verify the representations and warranties set out in this clause or to enable the Company to comply with Applicable Laws and its regulatory obligations.

13. EVENTS OF DEFAULT

Each of the following circumstances shall constitute an Event of Default under this Agreement, subject to Applicable Laws and any applicable notice or cure requirements.

i. The Client fails to make any payment when due or to perform any other material obligation under this Agreement, and such failure remains unremedied for one (1) Business Day after the Company has given notice of the failure, where such notice and cure period are applicable.

ii. The Client initiates any voluntary proceedings or takes any action seeking liquidation, winding-up, reorganisation, restructuring, a composition or arrangement with creditors, a moratorium, or similar relief under any applicable insolvency, bankruptcy, regulatory, or supervisory law. This shall also include any action seeking the appointment of a trustee, receiver, liquidator, administrator, custodian, or similar official (each a "Custodian") over the Client or a substantial part of their assets. In the case of a proposed reorganisation, arrangement, or composition, this provision shall also apply where the Company does not consent to the relevant proposal, to the extent such consent is legally required or contractually relevant.

iii. Involuntary insolvency, liquidation, reorganisation, restructuring, moratorium, or similar proceedings are commenced against the Client, or proceedings are initiated seeking the appointment of a Custodian over the Client or a substantial part of their assets, and either:

1. The proceedings are not dismissed within five (5) days of their commencement; or

2. The proceedings are dismissed within that period solely because the assets available are insufficient to cover the costs of the proceedings.

iv. The Client dies, becomes legally incapable of managing their affairs, is unable to pay debts as they fall due, or becomes bankrupt or insolvent under the applicable laws. This Event of Default shall also include circumstances where any of the Client's indebtedness remains unpaid when due or becomes capable of being declared immediately due and payable before its otherwise scheduled maturity, as well as any proceedings for execution, attachment, garnishment, or similar enforcement measures against all or a substantial part of the Client's property or assets.

v. The Client or any Credit Support Provider, or any Custodian acting on behalf of either, repudiates, disclaims, or challenges the validity of any obligation under this Agreement or any guarantee, security agreement, margin agreement, hypothecation agreement, or other document supporting obligations owed to the Company (each a "Credit Support Document").

vi. Any representation or warranty made, given, or deemed to have been made or given by the Client under this Agreement or any Credit Support Document proves to have been materially false, inaccurate, or misleading when made or deemed to have been made.

vii. The Client or any Credit Support Provider fails to perform or comply with any material obligation under an applicable Credit Support Document.

viii. Any representation or warranty made, given, or deemed to have been made or given by a Credit Support Provider under a Credit Support Document proves to have been materially false, inaccurate, or misleading when made or deemed to have been made.

ix. An event equivalent to an Event of Default under this clause occurs in relation to any Credit Support Provider.

x. The Company has reasonable grounds to consider that protective action is necessary to safeguard its legitimate interests, or an event occurs that materially adversely affects, or may reasonably be expected to materially adversely affect, the Client's ability to perform their obligations under this Agreement.

xi. The Client fails to disclose their beneficial ownership of multiple Accounts maintained with the Company or fails to disclose that they act as a money manager or otherwise operate an Account on behalf of another Client, where such disclosure is required under this Agreement or Applicable Laws.

xii. The Client commits a material breach of this Agreement, including a material failure to comply with Applicable Laws or relevant regulatory requirements.

xiii. The Client engages in unlawful, fraudulent, or otherwise prohibited conduct, including money laundering, the financing of terrorism, or activities prohibited under applicable sanctions laws.

xiv. The Client's conduct, or any other relevant event or circumstance, gives rise to a material legal, regulatory, financial, or reputational risk for the Company, including a material failure to comply with applicable anti-money laundering and counter-terrorist financing ("AML/CFT") requirements, provided that the Company exercises this right in good faith and in accordance with Applicable Laws.

xv. The Client exploits delayed or outdated prices, submits orders at prices that do not reflect prevailing market conditions, trades outside permitted trading hours, manipulates the Trading Platform to obtain prices not legitimately available to them, or engages in any other form of improper or abusive trading.

xvi. An event of default, however described, occurs in relation to the Client under any other agreement entered into between the Client and the Company, where that event materially affects the Client's ability to perform their obligations under this Agreement or otherwise justifies action under its terms.

Where an Event of Default occurs, the Company may exercise the rights and remedies available to it under this Agreement and Applicable Laws, including restricting trading activity, suspending access to the Trading Platform, closing open positions, or terminating the business relationship, where appropriate and legally permissible.

14. NETTING

Rights Following an Event of Default

Upon the occurrence of an Event of Default, the Company may exercise the rights and remedies set out in this clause, subject to Applicable Laws. Where a Bankruptcy Default occurs, as specified in Clauses 13(ii) or 13(iii) of the Events of Default section, the automatic termination provisions set out below shall apply.

Liquidation Date

Following the occurrence of an Event of Default, the Company may, by giving notice to the Client, designate a date (the "Liquidation Date") on which the outstanding Transactions shall be terminated and liquidated in accordance with this clause, subject to the provisions governing automatic termination.

Automatic Termination

Where a Bankruptcy Default occurs, the date of that event shall automatically constitute the Liquidation Date, without requiring prior notice from the Company. The remaining provisions of this clause shall apply accordingly.

Calculation of the Liquidation Amount

Upon the occurrence of a Liquidation Date:

i. Neither party shall be required to make any further payments or deliveries under Transactions that would otherwise have fallen due on or after the Liquidation Date. Any such outstanding obligations shall instead be settled through the calculation and payment, set-off, or other discharge of the Liquidation Amount, as defined below.

ii. On the Liquidation Date, or as soon as reasonably practicable thereafter, the Company shall determine the total costs, losses, or gains arising from the termination of each Transaction. Where appropriate, such amounts may be discounted and shall be expressed in the Base Currency designated by the Company in writing or, in the absence of such designation, in United States dollars. The calculation may include, where relevant and without duplication, any loss of bargain, funding costs, and costs, losses, or gains arising from the termination, liquidation, acquisition, performance, or re-establishment of any hedging or related trading positions. The calculation shall take into account applicable market quotations and official settlement prices published by the relevant exchange on, or immediately before, the calculation date, where available and appropriate.

iii. For the purpose of determining the net amount payable, each cost or loss incurred by the Company shall be treated as a positive amount, while each gain shall be treated as a negative amount. All such amounts shall be aggregated to produce a single net amount denominated in the Base Currency (the "Liquidation Amount").

Payment of the Liquidation Amount

Where the Liquidation Amount is positive, the Client shall pay the relevant amount to the Company. Where the Liquidation Amount is negative, the Company shall pay the corresponding amount to the Client.

The Company shall notify the Client of the calculated Liquidation Amount and identify the party responsible for payment as soon as reasonably practicable following completion of the calculation.

Other Transactions

Where Transactions are terminated and liquidated under this clause, the Company may also terminate and liquidate any other outstanding Transactions between the parties in accordance with the provisions of this clause, subject to Applicable Laws.

Payment Terms

The Liquidation Amount shall be settled in the Base Currency by the close of business on the Business Day following completion of the relevant termination and liquidation process.

Where conversion into another currency is required by Applicable Laws or is otherwise necessary for settlement, the relevant amount shall be converted accordingly. Any applicable conversion costs shall be borne by the Client and, where legally permissible, may be deducted from any amount payable to the Client.

Any Liquidation Amount that remains unpaid after its due date shall constitute an overdue amount and shall accrue interest for each day of delay at a rate equal to the average rate at which overnight deposits in the relevant payment currency are offered by major banks in the London interbank market at 11:00 a.m. London time, plus one percentage point (1%) per annum. If such a rate is unavailable, the Company may apply another reasonable rate, subject to Applicable Laws.

Base Currency

For the purposes of calculating the Liquidation Amount, the Company may convert amounts denominated in other currencies into the Base Currency using an exchange rate reasonably selected by the Company and prevailing at the time of calculation.

Suspension of Payments

Unless a Liquidation Date has occurred or has been validly designated, the Company shall not be required to make any payment or delivery otherwise due under a Transaction for as long as an Event of Default, or an event that may become an Event of Default following the passage of time, the giving of notice, the making of a determination, or a combination thereof, has occurred and remains outstanding in relation to the Client, to the extent such suspension is permitted by Applicable Laws.

Additional Rights

The rights granted to the Company under this clause are cumulative and shall be in addition to any other rights or remedies available to the Company under this Agreement, Applicable Laws, or otherwise.

Application of Netting to Transactions

This clause shall apply to all Transactions entered into or remaining outstanding between the Company and the Client on or after the effective date of this Agreement.

Single Agreement

This Agreement, together with the terms applicable to each Transaction entered into under it and any amendments to those terms, shall constitute a single agreement between the Company and the Client.

Both parties acknowledge that each Transaction entered into on or after the effective date of this Agreement is entered into in reliance upon the understanding that this Agreement and the terms governing all such Transactions form part of a single contractual arrangement.

15. RIGHTS FOLLOWING AN EVENT OF DEFAULT

Default

Upon the occurrence of an Event of Default, or where the Company has reasonable grounds to believe that the Client has failed to perform, or may be unable or unwilling to perform, any of their obligations under this Agreement, the Company may exercise the rights set out below, in addition to its rights under Clause 14 (Netting), subject to Applicable Laws and any applicable contractual restrictions.

The Company may, where appropriate and legally permissible:

i. Pay the Client the fair market value of any investments or assets held on the Client's behalf instead of returning equivalent investments or assets to the Client, where such settlement is consistent with the applicable contractual arrangements and legal requirements.

ii. Sell or otherwise dispose of investments held by the Company, a nominee, or another third party on behalf of the Client, on such reasonable terms as the Company considers appropriate, to the extent necessary to realise funds to satisfy amounts properly due and payable by the Client under this Agreement. The Company shall exercise such rights in accordance with Applicable Laws and shall not exclude liability for losses for which it is legally responsible.

iii. Close out, replace, or reverse any Transaction, enter into offsetting Transactions, buy, sell, borrow, or lend financial instruments, or take or refrain from taking other reasonable measures considered necessary to manage, reduce, or mitigate losses or liabilities arising from the Client's outstanding contracts, positions, or commitments.

iv. Cancel or declare void any Transaction, adjust or reverse profits or losses, whether realised or unrealised, where permitted under this Agreement and Applicable Laws, and/or close any Account maintained by the Client with the Company, subject to any applicable legal, regulatory, and contractual requirements.

16. TERMINATION WITHOUT DEFAULT

Termination by Either Party

Unless otherwise required by Applicable Laws or expressly provided in this Agreement, either party may terminate this Agreement and the business relationship between them by giving the other party fourteen (14) days' written notice.

The Company may terminate this Agreement with immediate effect where the Client materially breaches any provision of this Agreement or becomes insolvent, subject to Applicable Laws and any applicable notice requirements.

Consequences of Termination

Upon termination of this Agreement:

i. All outstanding amounts payable by the Client to the Company shall become immediately due and payable, to the extent permitted by Applicable Laws. Such amounts may include, without limitation:

a. Outstanding fees, charges, and commissions;

b. Reasonable expenses incurred in connection with the termination of this Agreement; and

c. Losses, costs, and expenses arising from the closure of outstanding Transactions or the settlement or discharge of obligations properly incurred by the Company on behalf of the Client.

The Company shall arrange for the return of any remaining eligible balance in the Client's trading Account to the bank account or payment method from which the funds were originally received, subject to verification and Applicable Laws.

Where repayment to the original account is not possible or appropriate, the Company may permit payment to another bank account or payment method held in the Client's name, provided that the Client supplies the information and documentation reasonably required to verify ownership and complete the relevant compliance checks.

Any refund or transfer of funds shall remain subject to applicable withdrawal procedures, outstanding liabilities, AML/CFT requirements, sanctions obligations, and any legal or regulatory restrictions.

Termination by the Company

The Company may terminate this Agreement unilaterally and with immediate effect by providing written notice to the Client where:

a. The Client's acts, omissions, or conduct expose, or may reasonably be expected to expose, the Company to material regulatory, legal, operational, reputational, or financial risks; or

b. The Company reasonably determines that continuing the business relationship may result in a breach of Applicable Laws, regulations, regulatory directives, or other binding requirements, including those relating to anti-money laundering and counter-terrorist financing (“AML/CFT”).

Where immediate termination is required by law, regulation, or a competent authority, the Company may take the necessary action without prior notice to the extent legally permissible.

The Company shall not be liable for losses arising solely from a lawful termination of this Agreement, except where such liability arises from the Company's own breach of its legal or contractual obligations or cannot lawfully be excluded.

The Client shall be responsible for losses, costs, and expenses incurred by the Company to the extent they arise directly from the Client's breach of this Agreement and are recoverable under Applicable Laws. Any legal fees or other expenses claimed must be reasonable and legally recoverable.

The Company may set off amounts properly due and payable by the Client against funds otherwise payable to the Client, where such set-off is permitted under this Agreement and Applicable Laws. Any remaining eligible balance shall be dealt with in accordance with the applicable withdrawal, safeguarding, and regulatory requirements.

Existing rights

Termination shall not affect then outstanding rights and obligations and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

17. EXCLUSIONS, LIMITATIONS OF LIABILITY AND INDEMNITY

General Exclusion

Neither the Company nor its directors, officers, employees, or agents shall be liable for any loss, damage, cost, or expense incurred by the Client in connection with this Agreement, any Transaction, or the Company's refusal to enter into a proposed Transaction, whether arising from negligence, breach of contract, misrepresentation, or otherwise, except to the extent that such loss or damage is a reasonably foreseeable consequence of the Company's actions or results directly from its gross negligence, wilful default, or fraud.

Under no circumstances shall the Company be liable for any indirect, special, or consequential loss or damage, including loss of profits, goodwill, or business opportunities, suffered by the Client or any third party in connection with this Agreement, regardless of the legal basis of the claim. Nothing in this Agreement shall exclude or restrict the Company's liability for death or personal injury resulting from its negligence, or any other liability that cannot lawfully be excluded or limited.

Tax Implications

The Company shall not be responsible for any adverse tax consequences arising from any Transaction undertaken by the Client. The Client remains solely responsible for assessing and fulfilling any tax obligations arising from their trading activities.

Market Conditions and Price Fluctuations

Transactions involving foreign exchange derivatives are executed at the bid and ask prices made available by the Company. Pending orders, including stop-loss, limit, take-profit, entry-limit, and entry-stop orders, shall be executed at the prevailing market price available when the relevant execution conditions are met.

The Company reserves the right, at its discretion and subject to Applicable Laws, to decline to execute an order, adjust the quoted Transaction price, or provide a revised quotation where technical failures of the Trading Platform or extraordinary or abnormal fluctuations in the price of a financial instrument occur. Where a revised quotation is provided, the Client may accept or reject it, in which case the proposed Transaction shall not proceed if the quotation is rejected.

The Company shall not be liable for losses arising from delays or changes in market conditions occurring before a Transaction is executed, except where such liability cannot be excluded under Applicable Laws.

Limitation of Liability

The Company shall not be liable for any delay, interruption, or failure to perform its obligations under this Agreement where such circumstances result from events beyond its reasonable control. Such events may include, without limitation, failures or disruptions affecting communication networks, computer systems, or transmission facilities; industrial disputes; acts of terrorism; natural disasters; actions or regulations imposed by governmental or supranational authorities; or the failure of any intermediary broker, agent, custodian, sub-custodian, dealer, exchange, clearing house, or regulatory or self-regulatory organisation to perform its obligations.

Nothing in this clause shall exclude or restrict any duty or liability imposed on the Company under Applicable Laws where such exclusion or restriction is prohibited.

Responsibility for Orders

The Client shall be responsible for all orders submitted through an Electronic Service by the Client or any person duly authorised to act on the Client's behalf. The Client shall remain liable for the settlement of all Transactions arising from such orders.

Entire Agreement

The Client acknowledges that, in entering into this Agreement, they have not relied on any representation, statement, or assurance other than those expressly set out herein. The Company shall not be liable for any representation not expressly included in this Agreement, whether under contract, tort, or equity, except in cases involving fraud or where liability cannot lawfully be excluded.

Indemnity

The Client shall, upon request, pay any amounts necessary to settle a debit balance on any account maintained with the Company. The Client shall also indemnify the Company, on a full indemnity basis, against any losses, liabilities, costs, expenses, legal fees, taxes, duties, or other charges incurred by the Company in connection with the Client's accounts or Transactions, any material misrepresentation made by the Client, any breach of the Client's obligations under this Agreement, or the enforcement of the Company's rights under this Agreement, to the extent permitted by Applicable Laws.

18. CONFIDENTIALITY

Confidentiality Obligations

During the course of its relationship with the Client, the Company may receive or otherwise obtain access to information relating to the Client that is confidential in nature. For the purposes of this Agreement, "Confidential Information" means any information disclosed by or on behalf of the Client to the Company, whether orally, in writing, electronically, or in any other form, that is identified as confidential or that

would reasonably be regarded as confidential given its nature and the circumstances of its disclosure. This includes, without limitation, personal data, financial information, business strategies, and trade secrets.

Non-Disclosure and Permitted Use

The Company shall keep Confidential Information confidential and shall not disclose it or use it for purposes other than those necessary to perform its obligations under this Agreement, except where:

a. Disclosure is required by Applicable Laws, regulations, or an order issued by a competent court or authority.

b. Disclosure is made to the Company's employees, agents, professional advisers, or subcontractors who require access to the information for the performance of their duties, provided that they are subject to appropriate confidentiality obligations.

c. The information is publicly available or subsequently becomes publicly available through no breach of this Agreement by the Company or any person acting on its behalf.

Regulatory and Legal Disclosures

Notwithstanding the foregoing, the Company may disclose Confidential Information where reasonably necessary to comply with Applicable Laws and regulatory requirements, including obligations relating to anti-money laundering and combating the financing of terrorism under the Financial Intelligence and Anti-Money Laundering Act 2002 (FIAMLA), the Financial Intelligence and Anti-Money Laundering Regulations 2018 (FIAMLR), and any other applicable legal or regulatory requirements.

Where legally permitted, the Company shall inform the Client of any such disclosure. However, the Company shall not be required to notify the Client where such notification is prohibited by law or would otherwise conflict with its legal or regulatory obligations.

Exceptions to Confidentiality

The confidentiality obligations under this clause shall not apply to information that:

a. Was lawfully known to the Company before its disclosure by the Client and was not subject to a confidentiality obligation.

b. Was independently developed by the Company without reference to or use of the Client's Confidential Information.

c. Becomes publicly available through no breach of this Agreement or other unlawful act by the Company or any person acting on its behalf.

Duration of Confidentiality Obligations

The obligations set out in this clause shall remain in effect for seven (7) years following the termination or expiry of this Agreement, or for any longer period required under Applicable Laws.

19. DATA PROTECTION

Compliance with Data Protection Laws

The Company acknowledges that the provision of services under this Agreement may involve the collection, storage, use, and other processing of the Client's personal data. The Company shall process such data in accordance with the Data Protection Act 2017 of Mauritius (the "DPA") and any other applicable data protection laws and regulations.

Collection and Processing of Personal Data

The Company shall collect and process the Client's personal data for legitimate purposes connected with the establishment and management of the business relationship, the provision of its services, the verification of the Client's identity, the maintenance of transaction records, and compliance with applicable legal and regulatory obligations, including those relating to anti-money laundering and combating the financing of terrorism.

The Company shall ensure that personal data is processed lawfully, fairly, and transparently and is limited to what is necessary for the purposes for which it is collected, subject to any additional processing required or permitted by Applicable Laws.

Client Rights

Subject to the conditions and limitations prescribed by Applicable Laws, the Client may exercise their applicable rights in relation to personal data held by the Company, including the right to request access to, or correction of, their personal data and, where legally applicable, the erasure of such data.

Depending on the circumstances and the requirements of the DPA, the Client may also have the right to request the restriction of processing, object to certain processing activities, or request the portability of their personal data.

The exercise of these rights shall remain subject to any legal or regulatory obligations requiring the Company to retain or process relevant information.

Security of Personal Data

The Company shall implement and maintain appropriate technical and organisational measures designed to protect the confidentiality, integrity, and security of the Client's personal data against unauthorised access, unlawful processing, accidental loss, destruction, or damage.

Where third parties process personal data on behalf of the Company, the Company shall take appropriate steps to ensure that such parties are subject to relevant data protection and security obligations, in accordance with Applicable Laws.

International Transfers of Personal Data

Where personal data is transferred outside Mauritius, the Company shall ensure that the transfer complies with the applicable requirements of the DPA and any other relevant data protection legislation.

Where required by law, the Company shall implement appropriate safeguards for international transfers, which may include contractual protections or other legally recognised transfer mechanisms, taking into account the circumstances of the transfer and the applicable legal requirements.

Personal Data Breaches

Where a personal data breach occurs, the Company shall assess the nature and potential impact of the breach and take appropriate measures to address and mitigate its consequences.

The Company shall notify the relevant supervisory authority and, where required by Applicable Laws, the affected Client within the applicable statutory timeframes, taking into account the nature of the breach and the level of risk it presents to the rights and freedoms of the Client.

Note: As this is a regulated financial-services Client Agreement, the revised wording should be reviewed by your legal adviser before adoption. In particular, the liability exclusions, client-money safeguarding provisions elsewhere in the agreement, and the references to specific data protection and AML legislation should be checked against the Company's actual regulatory obligations and operating arrangements.

20. MISCELLANEOUS

Amendments

The Company reserves the right to amend or update the terms of this Agreement from time to time, subject to Applicable Laws and any applicable regulatory requirements. The Company will notify the Client of any material amendments through appropriate Set a reasonable timeframe. Any amendment shall become effective on the date specified in the relevant notice or, where no date is specified, on the date communicated by the Company to the Client. Unless otherwise expressly stated or required by Applicable Laws, any amendment shall not affect outstanding orders or Transactions, or any rights or obligations of either Party that have already accrued prior to the effective date of such amendment.

Notices

Unless otherwise agreed, all notices, instructions, and other communications to be given by us under this Agreement shall be given to the electronic email address provided by you to us, during your registration. Likewise, all notices, instructions, and other communications to be given by you under this Agreement shall be given to us in writing at compliance@x-tradefinancialsltd.com

Electronic Communications

Subject to Applicable Regulations, any communication between us using electronic signatures and any communications via our Electronic Services shall be binding as if they were in writing. Orders or

instructions given to you via e-mail or other electronic means will constitute evidence of the orders or instructions given.

The Company has implemented appropriate procedures to retain correspondence with Clients in relation to the financial services rendered under this Agreement.

The Company keeps such records for a period of seven (7) years after the termination of the business relationship with the Client in relation to the provision of the relevant financial services.

Complaints procedure

The Company maintains internal procedures for receiving, assessing, and handling complaints in a fair, transparent, and timely manner. Clients wishing to submit a complaint may do so in writing using the contact details provided by the Company or through any other complaint submission channel made available by the Company.

Upon receipt of a complaint, the Company will acknowledge it in writing within a reasonable timeframe and provide the Client with information regarding the applicable complaints-handling procedure, including the relevant stages of the process and the expected timeframe for a response. Where applicable, the Company will also provide information on the Client's right to refer the complaint to the Financial Services Commission of Mauritius (FSC) or another competent authority, in accordance with Applicable Laws and the relevant regulatory framework.

Clients may contact the Company directly to request further information regarding the complaints-handling procedure or assistance with submitting a complaint.

Third-Party Rights

This Agreement shall be binding upon and shall benefit both Parties and their respective successors and permitted assigns. The Client shall not assign, transfer, pledge, or otherwise dispose of any rights, obligations, or interests arising under this Agreement, whether in whole or in part, without the Company's prior written consent. Any purported assignment or transfer made in breach of this provision shall be deemed void.

Subject to Applicable Laws, the Company may, without obtaining the Client's further consent or providing prior notice, transfer or assign all or any of its rights, benefits, obligations, risks, or interests under this Agreement to any person or entity that enters into an arrangement with the Company in connection with such transfer. To the extent necessary for the purposes of such transfer and permitted by Applicable Laws, the Company may also disclose or transfer relevant information concerning the Client to the relevant person or entity.

Rights and Remedies

The rights and remedies available to the Company under this Agreement are cumulative and shall not exclude any rights or remedies available under Applicable Laws. The Company shall not be obliged to exercise any right or remedy, or to exercise it at any particular time or in a manner that is advantageous to the Client.

Any failure or delay by the Company in exercising a right or remedy under this Agreement or in connection with any Transaction shall not constitute a waiver of that right or remedy, or of any other rights or remedies available to the Company. Furthermore, the exercise of any right or remedy, whether in whole or in part, shall not prevent the Company from exercising that or any other right or remedy at a later time.

Set-Off

Without prejudice to any other rights or remedies available to the Company, upon the occurrence of an Event of Default (as defined in Clause 13 of this Agreement) or a margin deficit under this Agreement, the Company may, subject to Applicable Laws and applicable Financial Services Commission (FSC) requirements, set off any amount owed by the Client to the Company against any amount owed by the Company to the Client that is legally available for such set-off, to the extent permitted by Applicable Laws.

This right of set-off may extend to eligible balances held in accounts and subaccounts maintained by the same Client with the Company, provided that such accounts are held by the same legal person in the same legal capacity and that the relevant balances are legally available for set-off.

For the purposes of any such set-off, the Company may determine a commercially reasonable provisional value provided that the amount has a genuine contractual basis and is determined in good faith and in a commercially reasonable manner, based on objectively supportable information and in accordance with Applicable Laws.

Such amounts may include realised or reasonably estimated profits and losses arising from the closing or liquidation of open trading positions, as well as documented third-party liquidity-provider execution, liquidation, close-out and currency-conversion costs attributable to the Client's transactions or default. To the extent recoverable under this Agreement. The Company shall not recover the same loss or cost more than once.

Where a provisional amount is subsequently determined to differ from the amount actually incurred or finally established, the Company shall make an appropriate adjustment and release or refund any excess amount retained, subject to any other amount lawfully due from the Client, within a reasonable timeframe.

Nothing in this Clause authorize the Company to apply client money or other client assets in breach of Section 54 of the Securities Act 2005 and applicable Laws, applicable FSC requirements, or any mandatory restriction relating to client money, custody, segregation or insolvency.

Severability

If any provision of this Agreement is determined to be unlawful, invalid, or unenforceable under the laws of any jurisdiction, such determination shall not affect the legality, validity, or enforceability of the

remaining provisions of this Agreement in that jurisdiction. Nor shall it affect the validity or enforceability of the relevant provision under the laws of any other jurisdiction, to the extent that the provision remains lawful and enforceable there.

21. GOVERNING LAW AND JURISDICTION

Governing Law

This Agreement, including any non-contractual obligations arising out of or in connection with it, shall be governed by and interpreted in accordance with the laws of the Republic of Mauritius, subject to any mandatory provisions of Applicable Laws.

Jurisdiction

The Parties irrevocably submit to the jurisdiction of the competent courts of the Republic of Mauritius in respect of any dispute, claim, action, or proceeding arising out of or relating to this Agreement, including its interpretation, performance, breach, or termination.

Notwithstanding the foregoing, the Company reserves the right, to the extent permitted by Applicable Laws, to commence proceedings against the Client before the competent courts of any other jurisdiction that may have jurisdiction over the Client or the relevant matter.

Each Party waives, to the extent legally permissible, any objection to the venue of proceedings brought before a competent court under this clause, including any objection based on the grounds that the proceedings have been brought in an inconvenient forum.

Service of Process

Where the Client is located outside the Republic of Mauritius, any legal proceedings commenced in Mauritius may be served on the Client at the address in Mauritius designated by the Client for this purpose, where such service is permitted by Applicable Laws.

Nothing in this clause shall restrict the right of either Party to serve legal proceedings by any other method or at any other address permitted under the applicable procedural rules and laws.

Schedule 1

Confirmation regarding interest policy

Interest Policy

I acknowledge and confirm that no interest will be received on the balance of my account.

The Company

1. The Company may operate as a Principal and/or as an STP (Straight-Through Processing) Broker to some or all client transactions, simultaneously passing on and hedging each trade with its liquidity provider on a back-to-back basis in Financial Derivative Instruments and Securities, predominately Contracts for Differences (CFDs) on currency pairs, foreign exchange, commodities, shares, cryptocurrencies and indices.
2. The Company operates the website www.x-tradefinancialsltd.com
3. The Company is authorized and regulated by the Financial Services Commission of Mauritius (FSC) under license number GB22200926. Our registered office at 10th Floor, Sterling Tower, 14 Poudriere Street, Port Louis, Mauritius.
4. The Company deals on a reception and transmission only basis and does not advise on the merits of Transactions, or their taxation consequences. We give you no warranty as to the suitability of the products traded under this Agreement and assume no fiduciary duty in our relations with you.
5. The Company may obtain and subsequently transmit to you any relevant information it receives from a clearing firm that it deems appropriate.

Responsibility for orders

1. You, the client, will be responsible for all orders entered on your behalf via Electronic Service and you will be fully liable to us for the settlement of any Transaction arising from it.
2. All the Foreign exchange or other investments that you may make via the Company will be registered under your name.

Risk Disclosure

1. Trading in foreign exchange contracts and over-the-counter ("OTC") Contracts for Differences ("CFDs") involves a significant risk of financial loss. Before engaging in such transactions, you should carefully assess whether these products are appropriate for your investment objectives, level of experience, financial circumstances, and ability to bear potential losses.
2. If market movements are adverse to your positions, you may lose all the funds deposited or allocated as margin within a short period. You may also be required to provide additional funds at short notice to maintain the required margin levels. Failure to meet margin requirements may result in the closure of your open positions at a loss and may expose you to a deficit, subject to any applicable negative balance protection. Margin requirements may vary depending on the financial instrument and applicable trading conditions.

3. Under certain market conditions, you may be unable to close or modify an open position. This may occur, for example, during periods of extreme volatility, market disruption, or when trading in the relevant financial instrument is suspended or restricted.
4. Where available, stop-loss orders are intended to help manage potential losses but do not guarantee that a position will be closed at the specified price. Market gaps, rapid price fluctuations, or insufficient liquidity may result in execution at a price materially different from the requested level, potentially leading to greater losses than anticipated.
5. Foreign exchange contracts and OTC CFDs are complex and potentially highly volatile financial instruments. Their leveraged nature can magnify both potential gains and losses, and trading in these products may result in the loss of a substantial portion or all of your invested capital.
6. This Risk Disclosure does not describe every risk associated with trading foreign exchange contracts and CFDs. These products may not be suitable for all investors. You should ensure that you fully understand their characteristics, mechanisms, and associated risks before commencing trading. If you are uncertain about the suitability of these products, you should seek independent professional financial advice before making any investment decision.
7. Where a foreign exchange contract or CFD is denominated or settled in a currency different from your account's base currency, fluctuations in exchange rates may affect the value of your investment, profits, or losses when converted into your base currency. You may therefore incur additional gains or losses as a result of currency movements, independently of changes in the underlying financial instrument.
8. You may lose part or all of your invested capital when trading foreign exchange contracts and CFDs. You should therefore only commit funds that you can afford to lose without adversely affecting your financial circumstances. You are responsible for understanding the risks associated with the financial instruments offered by the Company, including risks arising from market volatility, liquidity conditions, leverage, and applicable market rules. By accessing and using the Company's Electronic Services, you acknowledge that you understand the risks involved and accept responsibility for your trading decisions and the resulting financial outcomes, subject to the Company's obligations and liabilities under Applicable Laws.

<u>Risk Warning:</u> Contracts for Differences ("CFDs") are complex financial instruments that carry a significant risk of rapid financial loss due to leverage. Retail investors may lose a substantial portion or all of their invested capital when trading CFDs. Before engaging in CFD trading, you should carefully consider whether you fully understand how these instruments operate and whether you have the financial capacity to bear the potentially substantial risk of loss.