

CUSTOMER AGREEMENT*INTRODUCTION*

By concluding the Customer Agreement, the Customer guarantees UBK Markets Company that he/she has all the rights to conclude it on his/her behalf or on behalf of third parties, that he/she has no claims on the visual display and the structure of this Customer Agreement, that he/she accepts terms and conditions hereof as a whole and undertakes to observe and fulfill them conscientiously.

When the Customer logs in to “My Account” for the first time, he/she concludes this Customer Agreement and confirms that he/she accepts all the provisions hereof conscientiously.

UBK Markets Ltd, (hereinafter referred to as ‘the ‘Company’) is an investment firm that operates globally.

UBK Markets Ltd is incorporated in the Republic of Cyprus with Registration Number HE293861. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (‘CySEC’), with license No. 186/12, and operates under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, as subsequently amended from time to time (the Law). The Company’s office is located at 67, Spyrou Kyprianou Avenue, Kyriakides Business Center, 2nd Floor, CY-4003 Limassol.

The Customer acknowledges that the Company’s official language is English.

The office address of the ‘Cyprus Securities and Exchange Commission (CySEC)’ is 27 Diagorou Street, 1097 Nicosia, Cyprus (Telephone: +357 22 506 600/Fax: +357 22 506 700/http://www.cysec.gov.cy) and its postal address is P.O BOX 24996, 1306 Nicosia, Cyprus.

The Company is operating under Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EEC and Directive 2000/12/EC of the European Parliament and of the Council and repealing Council Directive 93/22/EEC (the “Markets in Financial Instruments Directive (2004/39/EC)” or “MiFID”), as the same may be in force from time to time and modified or amended from time to time, which was implemented in Cyprus by Cyprus Law 144(I)/2007 of 26 October 2007 and Cyprus Law 106(I)/2009 of 23 October 2009, which provide for the provision of Investment Services, the exercise of Investment Activities, the operation of Regulated Markets and other related matters, as the same may be modified and amended from time to time and Directive DI144-2007-02 of 2012 of the Cyprus securities and exchange commission for the professional competence of investment firms and the natural persons employed by them.

Since this agreement is made between parties who are geographically remote, it is governed by the Distance Marketing of Consumer Financial Services Law N.242 (I)/2004, which applies to the EU Directive 2002/65/EC, and according to this directive the Customer Agreement is not required to be signed by either the Customer or the Company or both parties, in order to be legally binding.

1. TERMS AND DEFINITIONS

- 1.1. **Company** shall mean the party to the Agreement providing Services to the Customer.
- 1.2. **Agreement** shall mean the present Customer Agreement between Company as one party, and the Customer as the other party
- 1.3. **Services** shall mean the services and products stipulated by the regulatory documents and provided by the Company to the Customer according to a status he/she received when choosing a way to interact with the Company.
- 1.4. **Customer** shall mean the party to the Agreement, either an individual or a legal entity that uses the Services.
- 1.5. **My Account** shall mean a designation either of technological and interface solutions available on the Company website, or any other interface and software solutions provided by the Company to enable the Customer to exercise his/her rights and perform obligations under the Agreement. “My Account” allows identification of the Customer and managing funds of the Master Account within the limits established herein.
- 1.6. **System** shall mean all computer equipment and software, hardware, network equipment and other resources and facilities required for the Customer to use the Company Services. The System includes the Trading and Analytical Platform.
- 1.7. **Trading and Analytical Platform** shall mean a software application that aggregates technological and software solutions, which, in their turn, ensure online obtaining of the information about trading on financial markets, and so, enable to carry out analytical and trading operations.
- 1.8. **Master Account** shall mean the account opened by the Customer with the Company accompanied by assignment of its own Master Account Identification Number. The Customer’s funds deposited into the Master Account may be used through “My Account” interface facilities in order to pay for various Services, including deposits into the Trading Account.
- 1.9. **Trading Account** shall mean an account opened by the Customer by means of “My Account” interface facilities to execute Spot Deals in Financial Instruments on the Financial Market by means of the Trading and Analytical Platform. Customer’s funds are deposited to the Trading Account through the Master Account.
- 1.10. **Base Currency** shall mean the US dollar.
- 1.11. **Commission** shall mean the amount of money in Base Currency or in Pips charged by the Company when carrying out a trading operation initiated by the Customer. The Commission fee is based on reimbursement of the Company’s costs directly or indirectly related to transmission of trading operation. The Commission involves the Company’s costs aimed at providing qualitative and efficient operation of its services and products as well as their development.
- 1.12. **Pip** shall mean a minimum step of change in a financial instrument quote.
- 1.13. **Counterparty** shall mean an individual or a legal entity, bank, financial organization or brokerage company which activity is to provide intermediary services to the Company and to make Deals.

- 1.14. **Spot Deal in Financial Instruments on the Financial Market** is a contract made between the Company and the Customer to exchange financial instruments at the specified rate without their physical delivery.
- 1.15. **Deal** shall mean any transaction covered by the present Agreement, including Spot Deals in Financial Instruments on the Financial Market, or any other transaction or a financial instrument which is acknowledged to be a Deal by the mutual consent of the Parties.
- 1.16. **Business Day** shall mean any day of trading operations on the financial market.
- 1.17. **UTC** shall mean Coordinated Universal Time, which is a global time standard based on the prime meridian of Greenwich.
- 1.18. **Order** shall mean an electronic instruction containing parameters for the coming Spot Deal in Financial Instruments on the Financial Market.
- 1.19. **Execution** shall mean the execution of the Customer's Orders by the Company using the Trading and Analytical Platform.
- 1.20. **Position** shall mean certain financial obligations arisen on the Customer's Trading Account as a result of open Order processing.
- 1.21. **Lot** shall mean a common unit of measurement of the financial instrument volume when buying or selling, expressed as a numerical value.
- 1.22. **Event of Default** shall mean any of the events indicated in Section 15 (Events of Default).
- 1.23. **Secured Obligations** shall mean Customer's financial obligations to the Company after mutual settlements under Section 17 (Mutual Settlements) and Section 12 (Margin Requirements).

2. GENERAL PROVISIONS

- 2.1. This Agreement states the terms and conditions, under which the Company shall render the Services to the Customer.
- 2.2. From and after the effective date hereof each Deal between the Company and the Customer shall be regulated by this Agreement.
- 2.3. This Agreement shall supersede all previous Agreements between the Company and the Customer with the subject matter hereof and shall become effective after the Customer confirms his/her consent via the Company website. This Agreement shall be applied to all the Deals entered into in compliance with this Agreement.
- 2.4. The Customer understands that he/she should read and accept the Trading Terms and Conditions of the Company and should refer to the legal information provided in the Company's official website for any amendments or additional information and disclosures from the Company.
- 2.5. The Customer acknowledges that he/she has read, understood and accepted the Customer Agreement, the Customer Categorization document, the Investor Compensation Fund document, the Risk Acknowledgement and Disclosure document, the Services document, the Conflict of Interest policy and the Order Execution and Best Interest Policy, as amended from time to time, in addition to any information contained within the Company website,

including but not limited to the information contained within the ‘Legal Information’ and the ‘Legal Documentation’ sections (together, the ‘Service Agreement’).

- 2.6.** The Company owns and runs its websites, trading platforms and brands, indicated on its official website.
- 2.7.** The Customer has received this Agreement in English and the Company shall maintain contact with the Customer in English over the validity period hereof.
- 2.8.** The Customer may communicate with the Company (except for the cases of the Customers’ Orders Execution) by way of written communication (fax), by email or other electronic means, or orally (including by phone). Contact information can be found in Section 23 (Other Provisions). The language of communication shall be English, and the Customer shall receive documents and other information in English. However, wherever appropriate and for the Customer’s convenience, the Company shall make every effort to communicate with the Customer in his/her own language. The Customer may find further information about the Company and its Services as well as information regarding the Agreement on the Company website. In case of any discrepancy between the provisions of this Agreement and the content of the Company website, this Agreement shall prevail.
- 2.9.** Concluding the Agreement, the Company considers the Customer as an individual. If the Customer is a legal entity, it is obliged to notify the Company by sending a corresponding request form through “My Account” functionality or by email: customers@ubkmarkets.com. When the Company recognizes the Customer as a legal entity, all terms and rules governing relationship between the Company and this Customer as an individual terminate.
- 2.10.** Any reference in this Agreement to “Clause”, “Section” and “Supplement” shall mean a reference to Clause, Section or Supplement hereof, accordingly, unless otherwise provided by the context.
- 2.11.** Any reference in this Agreement to a “document” shall include any documents in electronic form.
- 2.12.** Whenever the masculine, feminine or neuter gender, or the singular or plural number is used in these clauses, it shall equally, where the context admits, include the others.
- 2.13.** The Company is entitled at its own discretion to amend this Agreement, notifying its Customers by publishing news on the official Company website or in any other way (using Email or “My Account” functionality).
- 2.14.** The Company is entitled to set additional (specifying) conditions in order to provide the Services under this Agreement, by publishing such conditions on the official Company website. After a publication of these additional conditions on the official Company website, they become binding upon the Customer.

3. IDENTIFICATION

- 3.1** We are obligated by law to confirm and verify the identity of each Person who registers on our system and opens an Account with us; therefore, as part of our obligations to comply with applicable “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation”, you will be prompted to provide us with the following information when you

register with us: (a) name; (b) address/ residency; (c) date of birth; (d) nationality; (e) contact information; (e) payment instructions; and any other personally identifiable information that we may ask for from time to time, such as a copy of your Passport and/or other identifying documents. Proof of address of the document that a potential Customer will send to the company in order to open a trade account should be up to 6 months old.

Upon the death of an Account owner and if the legal heirs of such account owner would like to withdraw the remaining balance in the Account, to the extent there is any, such legal heirs should present to us with official legal documents from the applicable governmental authorities in the jurisdiction of the deceased to our satisfaction, and we, in our sole discretion and upon checking such documents, shall make the decision whether to allow such withdrawal(s).

4. COSTS, PAYMENTS AND FEES

- 4.1.** The Customer shall pay the fees at the rates set by the Company from time to time. Information about the Company current rates can be found on the Company website.
- 4.2.** The Company reserves the right to change unilaterally the rates of the relevant fees, charges, and the conditions of trading in financial instruments without any notice to its Customers.
- 4.3.** The Customer shall fully agree to other potential costs and fees besides the costs and fees paid through the Company and charged by the Company.

5. PROVISION OF ADVICE BY THE COMPANY

- 5.1.** The Company shall only execute Deals but does not advise on the preferences of any Deals and their tax implications.
- 5.2.** The Customer unconditionally assumes his/her sole liability for his/her own independent evaluation and risk assessment of such a Deal.
- 5.3.** The Customer confirms that he/she has sufficient knowledge, market understanding, professional advice and experience to evaluate independently advantages and risks of any Deal.
- 5.4.** The Company does not provide the Customer with any guarantees that the products traded hereunder will be appropriate and does not assume any fiduciary obligations in its relations with the Customer.
- 5.5.** Whenever the Company provides general trading recommendations, market comments or other information such as reviews, news feeds etc.:
 - the abovementioned recommendations are secondary to trading relations with the Customer, are provided with the only purpose to provide the Customer with an opportunity to take his/her own investment decisions, and do not contain any advice;
 - if a document contains restriction regarding a person or a category of persons whom this document is designed for or sent to, the Customer agrees not to transfer it to any of them;
 - the Company does not represent and warrant any accuracy or completeness of the above information or tax implications of any Deal;

- 5.6. The Customer agrees that before providing trading recommendations, the Company has been able to act independently at its absolute discretion or use information, which was taken into account at development of the trading recommendations provided in the messages.
- 5.7. The Company does not and cannot represent and warrant that the Customer will receive such information at the same time as other Customers. Any published survey reports or recommendations may be placed in one or more electronic information services.

6. CUSTOMER'S MASTER ACCOUNT, DEPOSIT OF FUNDS

- 6.1. The Customer may use his/her Master Account after completing the Quick Registration of his/her "My Account" (deposit, payment for the additional Services).
- 6.2. In order to transfer funds from the Master Account to Live Account and withdraw funds, the Customer must complete the Advanced and/or Full Registration. For the Advanced and Full Registration of "My Account", the Customer shall fill in a special form on the Company website specifying necessary data and send scanned copies or photocopies of his/her identity documents to the Company by electronic means of communication.
- 6.3. The Company shall take a decision on the result of completing the Full Registration (or notify the Customer that additional actions need to be taken to verify his/her identity) within 24 hours of receiving the scanned copies/photocopies of the Customer's identity documents.
- 6.4. The Customer shall be liable for completeness and accuracy of the data provided to the Company.
- 6.5. The Company may at its own discretion request from the Customer to take additional actions, fill in additional forms, and provide additional documents for final approval, including, among others, the Risk Disclosure Statement.

7. INVESTOR COMPENSATION FUND AND CUSTOMER MONEY

- 7.1. The Company is a member of the Investor Compensation Fund (ICF) for Cypriot Investment Firms and the maximum compensation amount for each Customer is 20,000 Euros. The Customer shall understand and accept the provisions of the ICF. The Company's ICF policy can be found on the Company's website. If the Customer requires further information, this can be provided by the Company upon request.
- 7.2. The Company's Customers are covered by the Investors Compensation Fund (ICF), whereby the Customer may be entitled to compensation from the ICF if the Company cannot meet its obligations; as explained in the Investors Compensation Fund document.
- 7.3. Customer funds 'the Funds' held on the Trading Account will be deposited in an institution 'the Institution' specified by the Company on the Customer's behalf. The Funds will be segregated by the Company and held in accordance with applicable regulations in a segregated account. The Company may hold the Funds of different Customers in the same account as per the applicable regulations.

8. INSTRUCTIONS AND ORDER EXECUTION

- 8.1.** The Customer may give the Company instructions in electronic form via the Trading and Analytical Platform, unless the Company advises the Customer that instructions can be sent otherwise.
- 8.2.** While giving instructions to the Company via a computer or other means of communication, the Customer may be required to confirm such instructions in written form.
- 8.3.** The Company may follow the instructions, despite the fact that the Customer does not confirm them in writing. In this Agreement, the meaning of “instructions” and “orders” shall be identical.
- 8.4.** The main types of orders, accepted by the Company are as follows:
- Market Order means an instruction to open or close buy/sell positions at the current available market price. The Market Order is valid until its Execution. Available liquidity is automatically aggregated at the best prices and the order will be executed at the volume weighted average price.
 - Limit Order means an instruction to buy or sell an instrument at a fixed price. Buy Limit Order may be executed at a specified price or below a specified level; Sell Limit Order may be executed only at a fixed price or above a specified level.
 - Stop Order means an instruction to buy or sell an instrument when the price reaches a pre-specified level. Buy Stop Order may be executed only at a price set above the current market price. Sell Stop Order may always be executed only at a price below the current market price.
 - Stop Loss/Take Profit are orders used along with already opened positions to close transactions at a current market price, in case levels specified in the order are reached. The Stop Loss and Take Profit orders may be used to limit the losses or to take the maximum profit.
- 8.5.** Having submitted an order, the Customer shall be liable for all open positions in his/her Trading Account and the Customer shall monitor the confirmation of Execution or non-Execution of orders. The Customer shall also be responsible for transaction control on his/her Trading Account, on which the positions are opened.
- 8.6.** An Order placed by the Customer must be valid according to its type and time, as indicated in the Order. If the duration or the expiry date is not indicated, the order will be valid for an unlimited period of time.
- 8.7.** The Customer shall bear sole responsibility for specification of accurate order conditions, including the proper price and the number of lots.
- 8.8.** The Customer confirms and agrees to the fact that, despite all the efforts made by the Company and the Customer, the price of the Execution may differ from that indicated in the Order. It may be caused by dramatic price fluctuation on the asset base market, which the Company cannot control.
- 8.9.** The Company shall not be liable for non-Execution of Orders. The Company is entitled but not bound to reject any Order fully or partially before its Execution or cancel any Order if

the Margin level on the Customer's Trading Account is insufficient to execute the Order or if this Order is illegal or fallacious due to other reasons.

- 8.10.** The Company is entitled without any prior notice and at its absolute discretion to cancel the Customer's Deal or Deals with or without restoring the previous balance of the Customer's Trading Account to the state before the Execution of the cancelled Deal or Deals.
- 8.11.** The Company shall perform the best Execution and specific information regarding the Execution.
- 8.12.** The Company is the principal as to each Order placed by the Customer with the Company, and therefore, its Execution may be demanded only from the Company.
- 8.13.** The Customer may cancel Orders via the Trading and Analytical Platform of the Company, but the Company may cancel this instruction if it has not started their Execution by the time of receiving the cancellation request.
- 8.14.** Executed Orders may be cancelled or modified by the Customer in case the Company agrees to that.
- 8.15.** The Company shall not be liable for any declarations, financial losses, damages, expenses, including legal fees, which are caused directly or indirectly by inability to cancel an instruction.
- 8.16.** The Company is entitled but not bound to accept any instructions for Deals. If the Company rejects to close the suggested deal, it is not obliged to specify the reason. However, it shall immediately notify the Customer thereof.
- 8.17.** The Company is entitled (but not bound) at its absolute discretion to set limits and/or parameters to control its ability to place Orders. The Company at its absolute discretion may change, increase, decrease, cancel or add these limits and/or parameters which may regulate (among others):
- the maximum number of Orders and the maximum lot size;
 - the total amount of the Company's debt to the Customer;
 - the prices, at which Orders may be placed (including, in particular, adjustment of Orders by the price if it differs considerably from the market price at the time of the Order submission to the order book);
 - the Company Services (including, inter alia, any procedures of verifying the fact that the received specific Order or Orders have been sent by the Customer);
 - any other restrictions, parameters and control measures, which may be required to comply with the provisions of the Applicable Regulations.
- 8.18.** The Company shall make all reasonable efforts for immediate Execution of each Order. However, by accepting them, the Company does not guarantee or represent that this order can be executed and that its Execution will be possible according to the Customer's instructions.
- 8.19.** In the event of any considerable problems that the Company may have, when executing any Order placed by the Customer, the Company shall immediately notify the Customer thereof.
- 8.20.** The Customer may view the statements of all the Deals executed by the Company on his/her behalf. These statements are uncontrovertible proof that the Customer accepts the fulfillment

of Company's obligations under this Agreement and they are mandatory for the Customer unless the Company receives any written objections from him/her within five Business Days after providing the abovementioned statements to the Customer or if the Company does not notify the Customer of any error in the statement within the foresaid time period.

- 8.21.** Because of full automation of the data submission, quotes for instruments, the Customer shall be aware and agree that failures in price transmitting are possible.
- 8.22.** In the event of improper use of the quotes by the Customer, the Company shall consider these actions as unacceptable.
- 8.23.** The Customer shall not make use of failures in quotes for his/her own benefit. The Customer shall prevent incorrect or illegal actions, namely:
- fraudulent/illegal actions while closing a Deal;
 - Orders set under regulated prices as a result of system errors or function disorders;
 - arbitrage trading at the prices suggested as a result of system errors;
 - coordinated Deals with affiliated partners to make use of the errors and delays in system updates.
- 8.24.** The Company is entitled to:
- limit the Customer's access to data submission and instant quotes, including providing quotes;
 - receive historical data from the Customer's Trading Account on the profits resulting from
 - using incorrect and invalid trading at any time;
 - reject an Order or cancel trade;
 - immediately terminate cooperation with the Customer.
- 8.25.** An employee and/or a former employee who is or was hired on a full- or part-time basis by the Company or any other related Company may not become its Customer directly or indirectly, independently or supported of partners, affiliates or third parties while working and/or after quitting the Company or any related Company without prior written consent of the Company. In case an employee and/or a former employee trades using one of the trademarks of the Company without prior consent of the Company either personally or involving a third party, the Company shall be entitled to consider this trade wrongful and/or illegal. Under these circumstances, the Trading Account of the employee and/or former employee and all the open positions will be immediately cancelled and all funds in the Trading Account will be credited to the Company's account.
- 8.26.** A business partner or a former business partner of the Company or of any related Company over the validity of the Agreement between the partner/former partner and the Company and after termination of the Agreement may not become a Customer of any trademark of Company whether directly or indirectly, independently or supported of partners, affiliates or third parties without prior written consent of the Company. In case the business partner or the former business partner trades with one of the trademarks of the Company without prior consent of the Company either personally or through a third party, the Company shall be entitled to consider this trading wrongful and/or illegal. Under these circumstances the Trading Account of the business partner or the former business partner and all the open

positions will be immediately cancelled and all funds in the Trading Account will be credited to the Company's account.

- 8.27.** The Company shall be entitled not to accept funds deposited by the Customer on his/her Master Account and/or refund them to the Customer in case:
- the Customer fails to provide the Company with all documents required to verify the Customer's identity;
 - the Company has grounds to suggest that the submitted documents are fallacious or forged;
 - the Company suspects that the Customer is involved in the illegal or fraudulent activities;
 - the Company has information that credit and debit cards owned by the Customer (or any other means of payment) have been lost or stolen;
 - Other circumstances, listed in the Anti-Money Laundering Provisions.
- 8.28.** In the event the Company refunds the money to the Customer and if these funds are not appropriated by the correspondent agency based on the suspicions of money laundering or any other violation of law, the Customer's funds will be returned via the same payment system, with which they have been transferred initially.
- 8.29.** The Company may at any time require the Customer to limit the number of positions opened simultaneously with the Company, and the Company is entitled to force closing one or all positions at its absolute discretion to ensure abidance by the restrictions applicable to the positions.
- 8.30.** The Customer deposits funds into the Master Account by transferring them to a special account of the Company.
- 8.31.** Any expenses related to payment of fees or other charges payable at transferring money to the Master Account shall be assumed by the Customer.
- 8.32.** In each case, the period of crediting the funds transferred by the Customer to the Company account to be deposited to the Master Account depends on the type of the payment method only. The time of crediting funds and the amount transferred by the Customer is recorded as a special notification in "My Account".
- 8.33.** The Customer is entitled to transfer funds to the Company account to deposit them into his/her Master Account at any time.
- 8.34.** The minimum amount that may be credited to the Master Account is 1 (one) US dollar. Should the Customer transfer to the Company account any amount, below the established minimum, the Company will return it to the Customer, and any expenses related to payment of fees and other charges for transferring the funds shall be assumed by the Customer.
- 8.35.** The Customer may at any time withdraw the funds available on his/her Master Account. The respective request can be served from "My Account" through execution of a special application form.
- 8.36.** The minimum amount, which may be withdrawn from the Master Account, is 1 (one) US dollar. Any expenses related to payment of fees and other charges for transferring the funds shall be assumed by the Customer. The ability to withdraw funds in the amount lower than

the established minimum from the Master Account is blocked by the user interface in “My Account”.

- 8.37.** Withdrawal of funds from the Master Account can be carried out only under the payment details assigned to the Customer in “My Account”. In case of correspondence of the declared payment details with the personal data submitted to the Company, the Company shall transfer the declared amount within 10 Banking Days from the Master Account to the account of the Customer according to the payment details specified by the Customer while filling the special application form.
- 8.38.** At withdrawal of funds from the Master Account by the Customer, the Company at its absolute discretion can request certain actions to be taken by the Customer for identification of the Customer (in particular, the Company may require an online video conference with the Customer, or a meeting with the Customer in person at one of its offices or representative offices).
- 8.39.** The currency for the Customers who have open positions for the Spot Deals in Financial Instruments on the Financial Market is not physically delivered.
- 8.40.** The Company may unilaterally and without prior notice temporarily block any access to the Customer’s “My Account”, the Master Account and the Trading Accounts if the Company has reasonable assumptions of the Customer’s non-compliance with the requirements hereof and of other documents determining rights and obligations of the Customer and the Company (including requirements of any regulations, conditions, notifications and agreements), and the Applicable Regulations.
- 8.41.** The Company may unilaterally prevent the Customer from using any external programs and scripts automating the process of creating trading instructions, in the Trading and Analytical Platform.
- 8.42.** The Company is entitled to archive the history of trading operations in the Customer’s Trading Account, and upon a request of the Customer, send the respective archive to him/her. The archive with the history of trading operations in the Customer’s Trading Account may be deleted by the Company after closing this Trading Account.
- 8.43.** The Company is entitled to modify and delete incorrect information in the data of the previous changes in the quotes of financial instruments.

9. OTHER CONDITIONS

- 9.1.** Having passed the security procedures related to any services provided by the Company, the Customer acquires access to the abovementioned service unless otherwise agreed on or indicated on the official Company website.
- 9.2.** The Company may change the security procedures by informing the Customer thereof.
- 9.3.** All references to the trading hours are made according to UTC time in the 24-hour format. Electronic services are available every week, excluding Bank holidays and days off when the financial market is closed, and in cases the market is closed due to the liquidity of financial instruments.

- 9.4. The Company reserves the right to suspend temporarily trading sessions or change the trading hours and shall inform the Customer thereof.
- 9.5. It shall be a general rule that the entering of an electronic order using the Trading and Analytical Platform shall be equal to the Company's acceptance of this order for Execution.
- 9.6. The Customer shall be liable for maintaining required conditions to keep the Trading and Analytical Platform serviceable.
- 9.7. In case the Customer becomes aware of a significant deficiency or failure of the System or any service, the Customer shall immediately notify the Company of this deficiency or failure and fully cease using the abovementioned service before receiving respective permission from the Company.
- 9.8. All patent rights, copyrights, rights of developers, trademarks rights and other intellectual property rights (either registered or not), related to the Company Services, are owned by the Company or its licensors.
- 9.9. The Customer shall not copy, interfere, hamper operation, change, alter or modify services or any part or parts thereof, unless distinctly allowed by the Company in written form, or decompile or delete services, as well as attempt or allow such actions unless directly permitted by law.

10. LIABILITY

- 10.1. The Company shall not be liable for the damages the Customer may incur as a result of errors in data transmission, technical failures, faults, unauthorized access to the network equipment, network overload, deliberate block of the access by third parties, unstable Internet connection, interruptions and other drawbacks in the Internet service providers' activities. The Customer admits that access to the Company services may be limited or unavailable due to system errors listed above and that the Company may suspend access to the services for these reasons.
- 10.2. The Company, any other third party, which is the supplier of the software, shall not be liable for any delays, inaccuracies, errors or drawbacks in any data provided to the Customer in connection with the Company Services.
- 10.3. The Company shall not be liable for any delays, inaccuracies, errors in the rates provided to the Customer if these delays, inaccuracies, or errors have been caused by the bad performance of a third party rendering the services, which the Company cooperates with.
- 10.4. The Company shall not execute the Customer's instructions if they are based on the errors caused by system delays in updating prices provided by the System or third party service providers. The Company assumes no liability as to the executed Deals, which have been based on the abovementioned delays and have been the result of such delays.
- 10.5. The Company shall not be liable to the Customer (under the agreement, in tort for negligence) for spreading viruses, worms or any other similar malware into the System through services or any software, which the Company has provided to the Customer to enable him/her to use the services.

- 10.6.** The Customer shall prevent penetration of any computer viral codes or other similar malware into the computer system or the Company network, and all damages incurred as a result of such infection shall be reimbursed to the Company.
- 10.7.** The Company shall not be responsible for any damages, commitments or any costs incurred due to unauthorized use of the Company services.
- 10.8.** The Customer shall hold the Company harmless against any damages, obligations, court orders, legal actions, lawsuits, legal proceedings, claims, losses and costs being the consequence of any action or omission of the person who uses the Company services and to whom the Customer has advised passwords, regardless of whether or not the Customer has permitted such usage.
- 10.9.** The Company shall not be liable for whatever actions taken by any exchange, clearing house, partners and agents of the Company, by a regulatory body or on their behalf.
- 10.10.** The Company is entitled to suspend partially or fully the provision of any Services by sending a notice to the Customer 24 hours prior to such termination (except for the cases described in Clause 15.1.).
- 10.11.** The Company may unilaterally and immediately suspend or terminate provision of services or any part thereof to the Customer without notice if the Company deems it necessary or desirable, e.g. due to the Customer's breach of any provisions hereof or any Event of Default, network problems, blackouts, in order to provide repairs or to ensure its safety if the security requirements have been violated. Besides, usage of the service may be terminated automatically after termination of this Agreement under any reason.

11. CUSTOMER'S FUNDS

- 11.1.** The Customer shall unconditionally be aware and agree that the funds, transferred by him/her to the Master Account or the Trading Account, are not a deposit, and will be interest-free.
- 11.2.** The Customer agrees to the fact that in case he/she has not authorized in "My Account" during 270 calendar days in a row, the Company shall be entitled to charge a fixed fee, expressed as a percentage of the total amount of funds available in the Master Account of the Customer, for servicing the Customer's Master Account to compensate the respective costs for maintaining its continuous operation.
- 11.3.** The Customer agrees that in case no trading operations have been executed in the Trading Account during 270 calendar days in a row, the Company shall be entitled to charge a fixed fee expressed as a percentage of the total amount of funds available in the Customer's Trading Account for servicing the Customer's Trading Account to compensate the respective costs for maintaining its continuous operation.
- 11.4.** The Customer agrees that in case of keeping zero balance in the Trading Account during 90 calendar days in a row, the Company shall be entitled to close this Trading Account.
- 11.5.** The Customer agrees that the Company is not responsible for any non-fulfilment of obligations by payment systems, the bank, or another organization, through which transactions are executed.

- 11.6.** The Company shall not be liable for the Customer's losses associated with trading transactions on the Company accounts.

12. MARGIN REQUIREMENTS

- 12.1.** When the Company conducts or closes a Deal, the Customer should take into consideration that depending on the type of the Deal, the Customer may be liable for additional payments if the Deal cannot be completed or in case of early settlements or forced closure of positions.
- 12.2.** The Customer may be required to make additional payments, which amount may vary, as a margin instead of the buy price of the investment object or instead of paying/receiving the entire buy/sell price at once. Movement of the market price of the investment object will influence the amount of margin payable by the Customer. The Company daily controls the required margin level and shall notify the Customer in the shortest possible time of the margin amount to be paid if required.
- 12.3.** The Customer agrees to pay the Company, upon its request, margin amounts, required from time to time, which the Company at its absolute discretion and on reasonable grounds requests for its own protection from losses or the risk of losses on the present, future or prospective Deals under this Agreement (according to the Trading Conditions published on the official Company website).
- 12.4.** Should the Customer fail to meet the requirement for the additional payment, the Company will immediately close positions by force to secure margin requirements.
- 12.5.** Margin shall mean the Customer's funds and is subject to payment in the currency accepted and specified by the Company.
- 12.6.** In the Event of Default or termination of this Agreement, the Company will offset the margin balance subject to refund to the Customer by the Company against his/her debt (as reasonably estimated by the Company). The net amount payable by the Company after the abovementioned mutual settlements shall include the Liquidated Amount payable according to Section 17 (Mutual Settlements).
- 12.7.** In addition to any rights, which the Company may own under this Agreement and any Applicable Regulations, and without prejudice thereto, the Company is given the right to retain all the funds held by the Company, its partners or nominees, which are owned by the Customer unless he/she has fulfilled the imposed obligations.

13. DEPOSITS BY CREDIT/DEBIT CARD REFUNDS AND WITHDRAWALS

- 13.1.** We reserve the right to impose withdrawal limits and withdrawal fees in our systems, at any time.
- 13.2.** Upon submitting a withdrawal request you may be required to submit documentation as required by applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or any other similar rules and regulations applicable to us.
- 13.3.** When a withdrawal or refund is performed, we reserve the right (but shall under no circumstances be obliged) to remit the funds to the same remitter from, and by the same payment method through which such funds were initially received by us. In that connection,

we reserve the right, at our sole discretion, (a) to decline withdrawals via certain specific payment methods; (b) to require another payment method as the one indicated in any withdrawal request, in which instance a new withdrawal request may have to be submitted; and/or (c) to require that further documentation be submitted, as required by “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation” and/or any other similar rules and regulations applicable to us, before proceeding with any withdrawal request.

- 13.4.** If we are unable to remit the funds, or any partial amount thereof, to the same remitter from, and by the same payment method through which such funds were initially received by us, we reserve the right (but shall under no circumstances be obliged) to transmit the funds via an alternative payment method selected by us, at our sole discretion, in any currency we deem fit (regardless of the currency in which the initial deposit was made). Under these circumstances, we shall not be responsible for any transfer fees or charges charged by the receiver and/or for any currency exchange rates resulting from the payment of such amount and the provisions of Section 50 hereinabove shall be applicable mutatis mutandis.
- 13.5.** Withdrawal requests that are accepted and approved by us in accordance with the terms of this Agreement are, in principle, processed within one Business Days following the receipt of the transfer request instructions. The amount to be transferred reduces the balance of the relevant Account from which such transfer is to be made, when the transfer request process is concluded. We reserve the right (a) to decline a withdrawal request if the request is not in accordance with the provisions of this Section, or (b) to delay the processing of the request if we are not satisfied with the ancillary documentation submitted with the withdrawal request.
- 13.6.** You agree, when we so request, to pay any bank transfer fees incurred when you are withdrawing funds from your Account or when funds are refunded by us to your designated bank account. You are solely responsible for the payments details you are providing us with and we do not accept any responsibility for your funds, if the payment details you have provided to us are incorrect or incomplete. It is also understood that we do not accept any responsibility for any funds that are not directly deposited into our bank accounts.

14. REPRESENTATIONS AND WARRANTIES

- 14.1.** If the Customer is an individual, he/she represents and warrants the following to the Company as of the effective date hereof and as of the date of each Deal:
- The Customer has come of full age and is legally capable of entering this Agreement.
- 14.2.** If the Customer is a legal entity, he/she represents and warrants the following to the Company as of the effective date hereof and as of the date of each Deal:
- The legal entity was duly incorporated, established and operates on the legal grounds under the applicable legislation, under which the entity was incorporated;
 - The legal entity has obtained respective powers to provide and execute this Agreement, all the Deals and performance of all obligations hereof;
 - Provision and execution of this Agreement by individuals on behalf of the Customer and execution of Deals and fulfilment of obligations under this Agreement, shall be based on the powers provided by the legal entity,

- The legal entity has all required powers, rights, consents, licenses and permits and has taken all actions required to lawfully enable the legal entity to enter into and fulfil this Agreement and such a Deal and provide the security rights and powers specified in this Agreement;
- Persons entering into this Agreement and each Deal on behalf of the legal entity have respective powers, and the Company has complete and sufficient information of their relationship with the legal entity;

14.3. The Customer represents and warrants the following:

- This Agreement, each Deal and the obligations arising from them are binding for the Customer and may be enforced to the Customer according to their conditions (considering the applicable principles of justice), and do not and will not breach any regulation, order, instruction or Agreement mandatory for the Customer;
- Neither the Customer, nor any third party that provides loan security (hereinafter referred to as a Credit Support Provider) has an Event of Default or any event that may become (after a certain period, after sending a notice, adopting a decision, or any combination of the abovementioned actions) an Event of Default (“Potential Event of Default”) which is not continuing currently;
- The Customer shall act as the principal and the sole beneficiary, while entering into the Agreement and making each Deal;
- The Customer personally is the sole beneficiary of all his/her Master Accounts;
- By entering into the Agreement, opening the Master Account in “My Account” section, the Customer as an individual shall not represent the interests of the Customer as a legal entity, and he/she is not in affiliate relations with other Customers;
- By entering into the Agreement, opening the Master Account, the Customer as a legal entity shall not represent the interests of the Customer as an individual, and he/she is not in affiliate relations with other Customers;
- Any information, provided by the Customer to the Company, on his/her financial situation, place of residence or other issues, is accurate and reliable in any significant matters;
- Trading by Deals execution is a suitable investment for the Customer, but the Customer shall make himself/herself aware and financially capable to sustain a loss of all of the equity as a result of Deal execution;
- Unless otherwise agreed by the Company, the Customer is the sole beneficiary of all margin funds transferred hereunder, and they are free from any pledges and charges.

14.4. The Customer assumes the following obligations:

- to strictly and fully comply with the rules of the Agreement as well as the Company documents, which are based on the Agreement, and published on the official website;
- to immediately notify the Company of the conditions, which have become known to the Customer, and which can cause non-fulfilment or improper fulfilment of any obligations by the Customer. The specified conditions are those conditions, which

the Customer has been obliged to know about under the law or trades executed by the Customer or the ones with his/her participation;

- not to send any instructions and not to take any other actions, which misrepresent the demand for a financial instrument or its cost, or not to send instructions, or, using the Trading Account(s), which the Customer has in the Company for his/her benefit, not to submit orders considered to damage the system, including, but not limited to, intentions to gain profit due to delays in prices, to trade at off-market prices and/or outside the working hours or due to damaging the system by means of trading at manipulated prices;
- to provide the Company, upon the Company's request, with the information necessary to perform any of its obligations to the Customer.

15. EVENTS OF DEFAULT

15.1. The non-fulfillment by the Customer of his/her obligations includes cases of their non-fulfillment or improper fulfillment particularly if:

- the Customer fails to make required payments when due or to observe or perform any other provision of this Agreement and such failure continues for one Business Day after the Company has served a notice of non-performance to the Customer.
- the Customer commences a voluntary case or other procedure seeking or proposing liquidation, reorganization, arrangement of corporate entity or composition agreement, suspension or moratorium, or other similar relief with respect to the Customer or his/her debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law, which may be potentially applied to the Customer if insolvent), or seeking the appointment of a trustee, nominee, trustee in bankruptcy, liquidator, insolvency receiver, administrator, custodian or other similar official (each hereinafter referred to as the "Custodian") with respect to the Customer or any substantial part of the Customer's property, or if he/she takes any corporate action to authorize any of the foregoing actions, and in case of reorganization, arrangement of corporate entity or composition Agreement, the Company does not consent to the proposals;
- an involuntary case or other procedure has been commenced against the Customer seeking or proposing liquidation, reorganization, arrangement of corporate entity or composition Agreement, suspension or moratorium, or other similar relief with respect to the Customer or his/her debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law, which may be potentially applied to the Customer if insolvent) or seeking the appointment of a Custodian for the Customer or any substantial part of Customer's property and such involuntary case or other procedure either has not been terminated within five days of its institution or presentation; or has been terminated within such period but solely due to the insufficiency of property to cover the costs of such case or other procedure;
- in case of the Customer's death, mental disorder, inability to pay his/her debts as they fall due, or bankruptcy, or insolvency as defined under any bankruptcy or insolvency law applicable to the Customer; or any Customer's outstanding debt not

paid on the due date, or which can be declared at any time as payable based on Agreements or documents, confirming such debt, before it becomes payable in any other case, or any legal proceeding, lawsuit or other proceedings relating to this Agreement are commenced for any execution, any imposition of arrest on the Customer's assets or garnishment, or property inventory, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible);

- the Customer or any Credit Support Provider (or any Custodian acting on behalf of either the Customer or the Credit Support Provider) disaffirms, disclaims or repudiates any obligation under this Agreement or any guarantee, pledge Agreement, margin or security Agreement, or any other document containing an obligation of a third party ("Credit Support Provider"), or of the Customer in favour of the Company supporting any of his/her obligations under this Agreement (each of which is referred to as "Credit Support Document");
- any representation or warranty made or given or deemed made or given by the Customer under this Agreement or any Credit Support Document proves to have been false or misleading in any substantial respect as at the time it was made or given or deemed made or given;
- any Credit Support Provider or the Customer himself/herself fails to comply with or perform any Agreement or obligation to be complied with or performed by the Customer in accordance with the applicable Credit Support Document;
- any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all of his/her obligations under this Agreement, unless stated in writing by the Company that this shall not be an Event of Default;
- any representation or warranty made or given or deemed made or given by any Credit Support Provider pursuant to any Credit Support Document proves to have been false or misleading in any substantial respect as at the time it was made or given or deemed made or given;
- any event referred to bankruptcy or death occurs with respect of any Credit Support Provider
- (Events of Default);
- any action is taken or event occurs, which the Company considers to be able to cause a material adverse effect upon the Customer's ability to perform any of his/her obligations under this Agreement;
- the Customer fails or omits to disclose his/her capacity as the beneficial owner of more than one Master Account, which the Customer may maintain with the Company and/or his/her capacity to act as a investment manager on behalf of any other Customer of the Company;
- the Customer takes advantage of delays occurred in the prices, places orders at outdated prices, and trades at off-market prices and/or outside trading hours, manipulates the system to trade at prices not quoted to him/her by the Company, or performs any other action that constitutes illegal trading;
- any Event of Default (however described) occurs in relation to the Customer under any other
- Agreement with the Company.

16. CONFLICT OF INTEREST

- 16.1.** The Customer acknowledges and accepts that he/she has read and fully understands the “Conflict of Interest” policy of the Company.
- 16.2.** The Company is required by Law to take all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and in the best interests of its Customers. The document ‘Conflicts of Interest Policy’ provides a summary of the policy.
- 16.3.** The Customer accepts that a conflict of interest may arise when the interest of the Company competes or interferes with the Customer’s interests under the Service Agreement. By way of example, the Customer accepts that:
- 16.3.1.** The Company may establish business or trading relationships with other issuers of financial instruments and the Company may have a financial interest in such instruments.
- 16.3.2.** The Company may execute at the same time instructions by different Customers that are opposite to one another;
- 16.3.3.** The Company may pay commission or other related fee, to a third party for introducing the Customer or the Customer’s trading activity;

17. MUTUAL SETTLEMENTS

- 17.1.** On the occurrence of Event of Default, the Company may exercise its rights hereunder, except for the occurrence of any Event of Default caused by bankruptcy, the automatic termination of this Agreement under the provision hereof shall apply.
- 17.2.** The date of any Event of Default shall automatically constitute the Termination Date without the need for any notice by the Company, and the provisions of the sub-clause below shall be applied.
- 17.3.** On the occurrence of the Termination Date:
- The Company shall not be obliged to make any further payments or execution (delivery) under any Deals, which would, but for this clause, have fallen due for execution on or after the Termination Date, and such obligations shall be satisfied by settlement (whether by payment, set-off, or otherwise) of the Close-out Amount;
 - With respect to each Deal (on or as soon as reasonably possible after the Termination Date) the Company shall determine the total cost, losses or, accordingly, profits, which are stated in the Base Currency specified by the Company in writing, or, in the absence of such specification, in the lawful currency of the United States (and, if applicable, include any losses or profits, costs or coverage funds or, without duplication, costs, losses or, if any, profits as a result of closure, forced closure, obtaining, performing or re-establishing of any hedge or related trading position) as a result of the early termination according to this Agreement, of each payment or delivery, which would otherwise have been required to be made under such Deal (performing each applicable condition from the above ones and duly considering market quotes, provided or official settlement rates set by

the relevant exchange, which are available as of the settlement date or the date precedent to the settlement date);

- The Company shall consider all its costs and losses as positive amounts and all the profits, if so determined, received by the Company as negative amounts, and shall aggregate all of such amounts to produce a single, net positive or negative amount denominated in the Base Currency (“Close-out Amount”).

- 17.4.** If the Close-out Amount is positive, the Customer shall pay it to the Company, and if it is negative, the Company shall pay it to the Customer. The Company shall notify the Customer of the Close-out Amount immediately after its calculation.
- 17.5.** In case of termination and liquidation hereof under this Section, the Company shall also be entitled, at its absolute discretion, to terminate and enforce closure, according to the provisions of this clause, of any other Deals entered into between the Company and the Customer, which are then outstanding.
- 17.6.** The Close-out Amount shall be paid in the Base Currency after the closure of a trading session on the Business Day following the termination hereof and liquidation hereunder (this amount is converted as required by the applicable law into any other currency, and all the costs, related to this conversion shall be assumed by the Customer, and (if applicable) deducted from any amount due to the Customer). Any Close-out amount not paid on the due date shall be treated as an unpaid amount and bear interest at the average rate of overnight deposits offered by the leading banks on London interbank market at 11:00 (London time) (or, if no such rate is available, at such reasonable rate as the Company may select) plus one per cent (1%) per annum for each day, for which such amount remains unpaid.
- 17.7.** For the purposes of any settlements hereunder, the Company may convert amounts denominated in any other currency into the Base Currency at the rate prevailing at the time of settlement, which the Company reasonably selects.
- 17.8.** Unless a Termination Date has occurred or has been effectively set, the Company shall not be obliged for any payments or delivery scheduled to be made by the Company for as long as an Event of Default or any event, which may become (after certain period, after giving notice or making any decisions hereunder) an Event of Default, has occurred with respect to the Customer and is continuing.
- 17.9.** This Agreement, in particular, the conditions applicable to each Deal entered into hereunder, and all amendments to any of them, shall together constitute a single Agreement between the Customer and the Company. Both parties acknowledge that all Deals entered into on or after the date this Agreement takes effect are entered into with account for the fact that the Agreement and all such terms constitute a single Agreement between the Customer and the Company.

18. NEGATIVE BALANCE PROTECTION

The Company will not be liable for any margin call or losses that the Customer may suffer, including but not limited to losses due to Stop-out Level, if the trading benefit is withdrawn for any reason pursuant to the applicable “Customer Agreement - Terms and Conditions of Business”. The

Company ensures that losses will never exceed the total available funds across the Customers' Traders Trust trading portfolio (negative balance protection).

In addition, the Customer accepts that the Company reserves the right to immediately terminate the Customer's access to the trading platform(s) and recover any losses caused by the Customer, in the event that the Firm determines, at its sole discretion, that the Customer voluntarily and/or involuntarily abuses the 'Negative Balance Protection' offered by the Company, by way of, but not limited to, hedging his/her exposure using his/her trading accounts, whether under the same profile or in connection with another Customer(s); and/or requesting a withdrawal of funds, notwithstanding any of the provisions of this Agreement, during a specific timeframe, in accordance with Termination clauses of this Agreement.

19. DEFAULT ON OBLIGATIONS

19.1. On any Event of Default or at any time after the Company has determined at its absolute discretion that the Customer has not performed (or the Company reasonably believes that the Customer will not be able or willing to perform in the future) any of his/her obligations to the Company, in addition to all the rights set in Section 17 (Mutual Settlements) the Company shall be entitled to take the following actions without prior notice to the Customer:

- instead of returning to the Customer investments equivalent to those credited to his/her Master Account, to pay to the Customer the fair market value of such investments at the time the Company exercises such right;
- to sell the Customer's assets that are in Company's possession or in the possession of any nominee or third party appointed pursuant to this Agreement, in each case as the Company may in its absolute discretion select and upon such terms as the Company may in its absolute discretion think fit (without being responsible for any loss or diminution in price) in order to raise funds sufficient to cover any amount payable by the Customer hereunder;
- to enforce closure or change of the level of any Deal, or replace with a contrary, buy, sell, borrow or lend, or enter into any other Deal, or take or refrain from such other action at such time and in such manner as the Company at its sole discretion considers necessary or appropriate in order to cover, reduce or recover its losses or liabilities under or with respect to any of the Customer's contracts, positions or commitments;
- to cancel and/or consider void any Deal, whether executed or not, and/or to close the Trading Account(s), which the Customer maintains with the Company pursuant to this Agreement, immediately and without prior notice.

20. AGREEMENT TERMINATION

20.1. The Company and the Customer may unilaterally terminate this Agreement (and cease legal relationship between the parties) by giving ten days prior electronic notice of termination to the other party. The Company may terminate this Agreement

immediately if the Customer fails to fulfill his/her obligations under this Agreement or under regulatory documents published on the official website of the Company.

- 20.2.** In case of termination of this Agreement, all amounts payable by the Customer to the Company shall be immediately paid including (but not limited to):
- all outstanding remunerations, charges and fees;
 - any trading expenses incurred at termination of this Agreement;
 - any losses and expenses fixed at enforced closure of any Deals or settlement or fulfillment of outstanding obligations assumed by the Company on behalf of the Customer.
- 20.3.** The Company shall apply best execution conditions in cases when the Customer has not provided the Company with specific instructions as to closing his/her positions.
- 20.4.** The Company will return all remaining funds to the Customer's Master Account (after completing the procedures, described in Sections 20 and 21) to the account, from which they had been debited, and by the payment system, which had been used to transfer them initially.
- 20.5.** Agreement Termination shall not affect then outstanding rights and obligations and Deals, which shall continue to be governed by this Agreement and particular clauses agreed between the Company and the Customer with respect to such Deals until completion of all obligations.

21. LIMITED LIABILITY

- 21.1.** Neither the Company nor the Company's directors, officers, employees, or agents shall be liable for any losses, damages, costs, or expenses, whether caused by negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by the Customer under this Agreement (including any Deals or refusal of the Company from entering into a proposed Deal).
- 21.2.** In no circumstances shall the Company be liable for losses incurred or suffered by the Customer or any third party, and for any special or indirect damage, loss of profits, loss of goodwill, or loss of business opportunity arising under or in connection with this Agreement, whether caused by negligence, breach of contract, misrepresentation or otherwise. Nothing in this Agreement shall make the Company liable for death or personal injury resulting from negligence.
- 21.3.** The Company shall not assume any liability for any adverse tax implications of any Deal whatsoever without any reservations.
- 21.4.** The Company reserves the right to refuse from execution of an application, or to change the quoted price of the Deal, or to offer the Customer a new quote in case of technical failures of the Trading and Analytical Platform or in case of extraordinary fluctuations of the financial instrument price, as offered in the market.
- 21.5.** In the event the Company offers the Customer a new quote, the Customer shall be entitled to either accept it or refuse from it and thus cancel the execution of the Deal.

- 21.6.** The Company shall not be liable for any delay or change of the market conditions before any particular Deal is executed.
- 21.7.** The Company shall not be liable to the Customer for any partial or full non-fulfilment of its obligations hereunder, by reason of any cause beyond the Company's reasonable control, including, in particular, breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supranational bodies or authorities or failure to fulfill any obligations by a relevant intermediate broker, an agent or a principal of the custodian, a sub-custodian, a dealer, an exchange, a clearing house or a regulatory or self-regulatory organization, for any reason.
- 21.8.** The Customer shall be liable for all Orders received on behalf of the Customer via the Trading and Analytical Platform, and the Customer shall be responsible to the Company for settlement of any Deal arising from it.
- 21.9.** The Customer acknowledges that he/she has not relied on or been induced to enter into this Agreement by representations other than those expressly set out herein. The Company shall not be liable to the Customer for representations that are not set out in this Agreement and that are not fraudulent.
- 21.10.** The Customer shall pay the Company amounts, as the Company may from time to time require, towards satisfaction of debit balance on his/her Master Account of the Company and, on a full indemnity basis, losses, liabilities, costs or expenses (including legal fees), taxes, duties and charges, which the Company may incur or be subjected to in respect to any of his/her Master Accounts or Trading Accounts, or any Deal, or as a result of any misrepresentation by the Customer, or any violation by the Customer of his/her obligations under this Agreement (including any Deal), or by the enforcement of the Company's rights.

22. RISK ACKNOWLEDGEMENT

Any financial instrument which is a leveraged product such as CFDs on Forex, precious metals, futures, shares or any other commodities bears significant risk and the Customer might lose a fraction or all the capital which he/she invested. The Customer understands that when trading CFDs he/she is trading on the outcome of the price of an underlying asset and that trading does not occur in a Regulated Market but Over-The-Counter (OTC). Consequently, the Customer acknowledges the risks involved in the transactions of such instruments.

23. OTHER PROVISIONS

- 23.1.** The Company may amend the terms of this Agreement and other documents defining the rights and duties of the Customer and the Company (including the conditions of any regulations, provisions, notifications, and agreements). In case the Company makes changes to the foresaid documents, it shall give a notice to the Customers thereof through "My Account" functionality.
- 23.2.** Unless otherwise agreed, all notices, instructions, and other messages, sent by the Customer, shall be given to the Company at the addresses provided below: Email: office@ubkmarkets.com.

- 23.3.** The Customer shall notify the Company of any changes in his/her address immediately.
- 23.4.** Any communication between the Company and the Customer using electronic signatures and any communication via the official Company website and/or Services shall be binding as if they were in writing.
- 23.5.** Orders or instructions given to the Customer via email or other electronic means will constitute evidence of the orders or instructions given.
- 23.6.** The Company may record telephone conversations between the Customer and the Customer Service without using a warning tone.
- 23.7.** Telephone call records, unless proved incorrect, shall be the evidence of the Customer's dealings with the Company with respect to the rendering of Services by the Company. The Customer shall not object to admission of the records as evidence in any legal proceedings because such records are not originals, written document or created by computer. The Customer shall not rely on the Company to comply with his/her record-keeping obligations, although records may be made available to the Customer upon a request at Company's absolute discretion.
- 23.8.** The Customer may send a complaint to the Company, for example, by letter, telephone, electronic mail, or in person. The Company shall send the Customer a written acknowledgement of his/her complaint immediately following receipt and enclose details of the complaints procedures. The Customer may get further details regarding the complaints procedures by contacting the Company.
- 23.9.** The Customer may not assign the right or otherwise transfer or perform any acts aimed at the cession or other transfer of his or her rights and obligations under this Agreement (including the right of ownership and use of My Account), and any attempts to carry out the cession or transfer of the rights would be a violation of this Clause and will be deprived of legal validity. In case of document supported reasons (e.g. death or missing person certificate, etc.), by virtue of which the Customer can no longer enjoy his or her rights (including the rights to use "My Account") and perform his or her obligations under this Agreement, the Company may transfer the rights and obligations to another person at its sole discretion. The Customer agrees that the Company may transfer all information which it holds about the Customer to such person. Time is an essential condition of the Customer's obligations under this Agreement (including any Deals).
- 23.10.** The rights and remedies provided hereunder are complementary and not exclusive of those provided by law.
- 23.11.** The Company shall be under no obligation to exercise any right or remedy either generally or in a manner beneficial to the Customer. No failure or delay by the Company in exercising any of its rights under this Agreement (including any Deal) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that or any other right or remedy.
- 23.12.** Without prejudice to any other rights, to which the Company may be entitled, the Company may at any time and without a notice to the Customer set off any amount (whether actual or notional, present or future) owed by the Customer to the Company against any amount (whether actual or notional, present or future) owed by the Company to the

Customer. For these purposes, the Company may ascribe a commercially reasonable value to any amount which is notional or which for any other reason is unascertained.

- 23.13.** If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected.
- 23.14.** Notwithstanding the validity of this Agreement in writing, the electronic form, placed on the Company website, will prevail.

24. DISPUTE SETTLEMENT

- 24.1.** Hereby the Company and the Customer ensure each other in honesty of their intentions, veracity of the information provided to each other and fulfillment of its obligations undertaken in good faith. All disputes shall be resolved through negotiations. Each party to the Agreement guarantees not to abuse its legal rights when setting the reason for the dispute and its fair resolution during the legal proceeding if the dispute is not settled through negotiations.
- 24.2.** The Company and the Customer as the parties to the Agreement undertake to voluntarily eliminate the consequences of the dispute as soon as possible (after making a decision on the dispute) and in a way convenient to another party.
- 24.3.** The Company and the Customer as the parties to this Agreement accept that the dispute they have not resolved through the negotiations, in case of the refusal to settle the stated claim, can be considered by the court or another competent authority of the country of the Company's registration under the current legislation of this country.

25. GOVERNING LAW AND JURISDICTION

- 25.1.** The Service Agreement is governed by the laws of the Republic of Cyprus.
- 25.2.** The Customer agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Customer.
- 25.3.** Any proceedings and their settlement involving the Customer and the Company will take place in the competent courts of the Republic of Cyprus.
- 25.4.** Notwithstanding any other provision in this Agreement, in providing Services to the Customer the Company shall be entitled to take any action it considers necessary, in its absolute discretion, to ensure compliance with the relevant market rules and or practices and all other applicable laws.
- 25.5.** All transactions on behalf of the Customer shall be subject to the applicable regulations and any other public authorities which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time.
- 25.6.** The Company shall be entitled to take (or omit to take) any measures which it considers desirable in view of compliance with the Applicable Regulations in force at the time. Any such measures that may be taken and the Applicable Regulations in force shall be binding on the Customer.