

ACLIVE WEALTH ADVISORY (PTY) LTD

TERMS AND CONDITIONS

ACLIVE WEALTH ADVISORY (PTY) LTD owns and operates the brand CIFMARKETS. ACLIVE WEALTH ADVISORY (PTY) LTD is registered in South Africa with registration number 2022/427817/07, and is licensed and regulated by the FSCA (Financial Sector Conduct Authority) with an FSP license number 54857. The Company's registered office is situated at 1 Hood Avenue, Rosebank, Johannesburg, Gauteng, 2196.

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INTRODUCTION

ACLIVE WEALTH ADVISORY (PTY) LTD is the company which owns and operates the brand “CIFMarkets” (the “Company”, “we”, “us”, “our”, “CIFMARKETS”), found online at www.cifmarkets.com. ACLIVE WEALTH ADVISORY (PTY) LTD is duly registered in South Africa with a registration number 2022/427817/07, regulated by FSCA (Financial Sector Conduct Authority) with a license number 54857 and registered office address at 1 Hood Avenue, Rosebank, Johannesburg, Gauteng, 2196.

This Client Agreement is entered into between ACLIVE WEALTH ADVISORY (PTY) LTD (referred to as “the Company”) and the individual, who has completed the account registration process form and has been approved by the Company as the Client (the “Customer” or the “Client” or “they” or “they”).

ACLIVE WEALTH ADVISORY (PTY) LTD is not the market maker, or product issuer, and acts solely as an intermediary between the client and the “**product supplier**”. The “**product supplier**” is Intrepot Ltd, found at www.intrepot.com. Prior to engaging in trading with the Company, the Clients are advised to read all Legal Documents in the official website of the Company, as well as all the information in the product supplier’s webpage referred above.

ACLIVE Advisory (UK) Ltd is a UK paying agent of ACLIVE WEALTH ADVISORY (PTY) LTD, with registration number 17048005.

The website and/or the services and/or the products promoted and/or introduced by ACLIVE WEALTH ADVISORY (PTY) LTD are NOT intended to be used by residents of certain jurisdictions such as the Member States of the European Union, South Africa, USA, British Columbia, Canada, Iran, North Korea, Myanmar, Russia and any other regions based on the discretion of the company.

This Agreement provides the terms and conditions governing the services provided by the Company through the product supplier, including but not limited to trading in financial instruments such as Forex/CFDs on certain underlying assets. This Agreement forms an integral part of the Client Agreement and define the scope, responsibilities and limitations of the services offered by the company through the

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product supplier. They should always be read in conjunction and in compliance with applicable legal and regulatory requirements as well as with the Legal Documents of the Company and the information of the product supplier.

By submitting their application and opening a trading account, the Client acknowledges to have reviewed, understood, and agreed to be legally bound by the contractual relationship built with this Agreement. The Terms of this agreement are non-negotiable and they take precedence over any previous agreements or understandings between the Client and the Company (referred to collectively as “the Parties”).

The Company offers its services through its Platform and its official website www.cifmarkets.com (referred to as the “Website”), in accordance with the relevant license and authorization.

These Terms govern the Client’s use of the Company’s website(s), Trading Platform(s), and all associated content, services and/or software available on the Company’s website(s).

This Agreement takes effect upon the Client’s acceptance during the registration process, by selecting the designated acceptance checkbox.

DEFINITIONS

“Access Codes”: the unique codes that the Client will determine to enable his/her access to the trading platform of the Company and/or to his/her Trading Account through the Company’s electronic systems.

“Ask” : the higher price in a Quote at which price the Client may buy any financial instrument offered by the Company.

“Authorized Representative” : the legal or natural individual which is authorized by the Client to act on his/her behalf.

“Agreement” : the present Terms and Conditions for the Products and Services offered by the Company as an intermediary, as amended from time to time and any subsequent Appendices added thereto. It should also mean any other relevant information that is contained in the Company’s website, including but not limited to the information contained within the Legal Documents section,

as amended from time to time and as presented in the Company's website(s).

"Balance" : the total financial result of all completed transactions and any deposits/ withdrawals and any charges/expenses charged on the Trading Account within any period of time.

"Balance Currency" : the currency under which the trading account has the reference on and with which the Client buys or sells the subject matter instruments. It is noted that all charges including Spreads, Commissions, Charges and Swaps are calculated in the Balance Currency.

"Base Currency" : the first currency represented in a currency pair. For Example, in the EUR/USD currency Pair the base currency is the EUR.

"Bid" : the lower price in a Quote at which price the Client may sell any financial instrument offered by the Company.

"Business Day" : every weekday, excluding Saturdays and Sundays, and any other international bank holidays or any other holiday announced on the Company's website www.cifmarkets.com.

"Charges" : all charges, fees, mark-up, mark-down, Swap or other remuneration payable to the Company in connection with a transaction.

"Clients' Bank Account" : an account held in the name of the Clients and/or the name of the Company on behalf of the Clients with a bank or other institution or any electronic payment provider or a credit card processor.

"Company's website(s)" : the website www.cifmarkets.com or any other website that the Company may own and operate. The Company shall take all reasonable steps to ensure that the information disclosed within its website shall be up to date and accessible continuously.

"Contract Specifications" : all necessary trading information concerning payout ratios, expiration time, etc., as determined in the Company's main website.

"Contracts for Difference" : a CFD on spot foreign exchange ('FX'), shares, spot metals, futures or any other CFD related instrument that is available for trading. A full list of the financial instruments is available online at the Company's website.

"Corporate Action(s)" : any actions taken by an issuer, whose listed

securities are associated with the financial instruments traded through the Company's Trading Platform(s), including, but not limited to instances of: (i) stock split, (ii) consolidation, (iii) rights issue, (iv) merger and takeover, and (v) dividends, as defined in this Agreement.

"Customer/Client" : a natural or legal person, accepted by the Company as its Customer/Client and to whom the company provides its services.

"Customer/Client Trading Account" : the unique and personalized trading account of the Customer and includes all Completed Transactions, Open Positions and Orders in the Company's Online Trading System, and the Customer' balance and deposit/withdrawal transactions.

"Customer Agreement": the agreement between the Client and the Company as to the investment services provided by the Company, which also includes the Company's policies as can be found on the website of the Company.

"Customer Terminal or Trading Platform" : the software platform used by the Company or any updated trading platform, whether the current version or including any updates, along with any trading platform facilitations to web and mobile traders. These enable the Client to obtain real-time information on underlying markets, to execute Transactions, to place or delete or modify Orders, as well as to receive any notifications from the Company and to maintain a record of Transactions.

"Closed Position": the opposite of an Open Position.

"Company" : ACLIVE WEALTH ADVISORY (PTY) LTD, a company registered in South Africa with a registration number K2022427817, regulated by FSCA (Financial Sector Conduct Authority) with a registration number 2022/427817/07, licensed and regulated by FSCA (Financial Sector Conduct Authority) with an FSP license number 54857 and registered office at 1 Hood Avenue, Rosebank, Johannesburg, Gauteng, 2196(hereinafter referred to as the "Company" or "we" or "us).

"Company's Online Trading System": the Software used by the Company as a white label of the Product Supplier which includes the aggregate of its computer devices, software, databases, telecommunication hardware, a trading platform, all programs and technical facilities providing real-time

Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical or any other analysis on the markets, enter into Transactions, place/delete/modify Orders, receive notices from the Company and keep record of Transactions and Calculating all mutual obligations between the Client and the Company. The Company's Online Trading System consists of the Servers and the Customer Terminal.

“Currency of the Customer Account” : the currency that the Customer Account is denominated in.

“Dormant Account” : the Customer's trading account in which there have been no trades for a period of 30 Calendar days.

“Durable Medium” : the mean of electronic communication which is considered as acceptable for the provision of information, since it enables a Client to store information addressed personally to that Client, in a way accessible for future reference and for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

“Equity” : Balance plus or minus any floating profit or loss derived from any Open Positions (after deducting any Charges and the application of any Spread on closing of a position) and shall be calculated as: $Equity = Balance \pm Floating Profit/Loss - Charges$

“Execution” : the execution of Clients' orders on the Company's trading platform, where the Company acts on behalf of the clients to execute their orders/transactions (via the Execution Venue).

“Execution Venue” : the entity with which client orders, assets or securities are placed and/or to which the Company transmits Client's orders for execution.

“FATCA” : the US federal law “Foreign Account Tax Compliance Act”.

“Forex or FX” : foreign exchange market (also known as the overt the counter market).

“Financial Markets” : international financial markets in which currency and other financial assets exchange rates are determined in multi-party trade.

“Financial Instruments” : any of the financial instruments, Forex, CFDs and

or any other financial instrument offered by the Company according to its license and under applicable Laws or Regulations in South Africa .

“Floating Profit/Loss” : the unrealized profit/loss of open positions at current prices of the assets / underlying assets.

“Free Margin” : the funds in the clients’ account that are available as collateral (for opening a position or to maintain an open position) and is in excess of the Margin requirement: Free Margin = Equity – Margin.

“Handling Fees” : the fees charged by the Company to the Customer’s Trading Account in cases of breach of the Terms and Conditions of business.

“International Swap Free Account (s)” : a trading account offered by the Company, at its sole discretion and for a limited timeframe of up to seven (7) calendar days, which is designed specifically for and available only to certain International Clients, at the Company’s sole discretion and in line with provisions herein.

“Introducing Broker” : a third party who introduces prospective Clients to the Company.

“Initial Margin” : the necessary margin required by the Company to open a position for each type of financial instrument.

“Limit Order” : an order to execute a trade at a specific price or a better one.

“Lot” : the unit that represents the volume of a transaction. It should be noted that 1 lot equals 100,000 units of the base currency, for example, 1 lot in EUR/USD equals EUR 100,000; therefore, 0.1 of a lot is 10,000 units and 0.01 of a lot is 1000 units of base currency.

“Manifest Error” : a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any Transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company may consider any information in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement. The Company will, when deciding as to whether a situation amounts to a Manifest Error, act fairly towards the Client.

“Margin”: the required funds that must be available in a trading account for the purpose of opening a position and are used to secure the Client’s liability for any losses which may be incurred in respect of any transaction and are determined at the absolute discretion of the company.

“Margin level “ : the equity to Margin Ratio calculated as: $\text{Margin Level} = (\text{Equity} / \text{Margin}) * 100$: it determines the condition of the Clients’ trading account.

“Liquidity Provider” : the company that provides quotes for both a buy and a sell price in a financial instrument to the product supplier and consequently to the Company.

“Minor”: a person under the age of 18 or otherwise under the legal age to trade in CFDs / FX and or any other Financial Instruments.

“Online Application Form” : the electronic sign-up form which is available on the Company’s website www.cifmarkets.com and which a prospective Client must complete in order to become the Company’s Client.

“Open Position”: any long or short position that has not been closed.

“Order(s)” : the request/instruction given by the Client to the Company and/or the platform(s) of the company to Open or Close a Position in the Client’s Account when the price reaches the predefined order level.

“Operating (Trading) Time of the Company” : the time period within a business week, where the trading terminal of the Company provides the opportunity of trading operations. The Company reserves the right to alter this time period as fit, upon notification to the Client through the company’s website or any other means of written communication.

“Over the Counter (OTC)” : any contract concerning a commodity, security, currency or other financial instrument(s) which is not traded on a regulated stock or commodity exchange but “over the counter”.

“Parties”: the parties i.e. the Company and the Client. **“Pending Order”**: an Order from the Client that is set to be executed once the price has reached the requested level of the Order and can be either a buy stop, or sell stop, or buy limit, or sell limit order or a stop-limit order.

“Politically Exposed Person (“PEP”) : a natural person who is or who has been entrusted with prominent public functions in the Republic or in another country, directly close relative of such person as well as a person known to be a close associate of such person:

It is further understood that for the purpose of the person definition, important public function means any of the following functions:

1. heads of state, heads of government, ministers and deputy or assistant ministers;
2. members of parliament or of similar legislative bodies;
3. members of the governing bodies of political parties;
4. members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
5. members of courts of auditors or of the boards of central banks;
6. ambassadors, charges d'affaires and high-ranking officers in armed forces or social security;
7. members of administrative, management or supervisory bodies of state-owned enterprises;
8. directors, deputy directors and members of the board or equivalent function of an international organization;
9. mayors.

No public function referred to in points (a) to (i) shall be understood as covering middle- ranking or more junior officials. It is further understood that close relative of a politically exposed person includes the following:

1. spouse, or a person considered to be equivalent to a spouse, of a politically exposed person;
2. the children and their spouses or persons considered to be equivalent to a spouse, of a politically exposed person;
3. the parents of a politically exposed person.

Person known to be known as a “**close associate**” of a politically exposed person means:

1. natural persons who are known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a politically expose person
2. natural persons who have sole beneficial ownership of a legal entity or legal arrangements which is known to have been set up for the de factor benefit of a politically exposed person.

“**Power of Attorney**” : the power to authorize a third party to act on behalf of the Client in all the business relationships with the Company.

“**Product Supplier**”: Intrepot Investments Ltd, a company registered in Comoros Union with registration number HV00126489 and regulated by MISA (MWALI International Services Authority) with a license number BFX2025155. The Company’s registered office is situated at Bonovo Road, Fomboni Island of Moheli, Comoros Union.

“**Quotes**”: any bid and ask prices transmitted by the Company, subject to instances outside the control of the Firm, through the trading platform (s).

“**Quote Currency**” : the second currency represented in the currency pair which can be bought or sold by the Client for the base currency i.e. for the GBP/USD currency pair the quote currency is the US Dollar.

“**Reference Asset**” : an asset of any description including a currency or currency pair or an index or as stock or other factor designated in a CFD Transaction to which reference is made to fluctuations in the value or price for the purpose of determining profits or losses under the CFD Transaction.

“**Registration Process**”: the online account opening procedure followed by the Client in order to open a trading account with the Company.

“**Registration Data**” : the information and documents requested by the Client during the Registration Process in order to open a trading account with the Company.

“**Regulated Market**” : the multilateral system managed or operated by a

market operator and which brings together or facilitates the bringing together of multiple third-party buying and/or selling interests in financial instruments - in the system and in accordance with its non- discretionary rules - in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorized by a competent authority as such and functions regularly.

“Retail Client” : a client who is not a Professional Client or an Eligible Counterparty.

“Services” : the investment services which will be provided by the Company to the Client and are governed by the Terms.

“Swap Free Account (s)” or “Islamic Account (s)” : a trading account offered by the Company, at its sole discretion, in line with the relevant Section here and for a limited timeframe of up to seven (7) calendar days, which is designed specifically for and available only to Clients who cannot receive or pay rollover interest on overnight Open Positions for religious reasons.

“Swap rate” : a charge by the Company for the interest cost and associated costs (positive or negative) incurred in relation to the overnight rollover (s) of an open position.

“Spread” : the difference between the higher Ask Price and the lower Bid Price of a quoted two-way price for a financial instrument.

“Stop Loss Order” : an order placed by the Client to close a position once it hits a specific price to protect themselves from further losses and avoid potential close-outs/stop-outs.

“Stop Out” : an instruction to close the Client's open position without the consent of the Client or any prior notice in a case of insufficient funds required for maintaining open positions.

“Take Profit Order” : an instruction that is attached to an instant execution or pending order for securing profit.

“Trade Confirmation” : a notification from the Company's trading platform to the Client, confirming the Client's entry into a Transaction.

“Trading Hours” : the period of time during which trading commences and closes, excluding official holidays as announced on the Company's website.

“Trailing Stop” : a type of stop-loss order connected to open trade, activated

once the specified level is reached. Trailing stop moves as price fluctuates to secure the Client's potential profits.

"Transaction": any type of transaction subject to the Terms effected in the Client's trading account(s) including but not limited to Deposit, Withdrawal, Open Trades, Closed Trades and any other transaction of any financial instrument.

"Underlying Asset": the financial instrument (i.e. stock, futures, commodity, currency, index) on which a derivative's price is based.

ACKNOWLEDGEMENTS

1. The Client acknowledges, represents and warrants the following:

- they are an adult (18+ years old);
- they possess the legal capacity to enter into this Agreement and are eligible to form this binding agreement, under the laws applicable in their jurisdiction;
- they are solely responsible for ensuring compliance with all applicable laws in their country, and have obtained all necessary approvals or authorizations, including any related to foreign exchange;
- they have full legal authority and any required consent to enter into this Agreement and to use the Company's Services;
- Where the Client is a corporate entity, unincorporated association, trust or partnership, it is validly constituted and existing under applicable law and all necessary corporate or organizational authorizations have been obtained;
- unless otherwise agreed in writing, the Client is acting solely on their own behalf and not as an agent, attorney, trustee or representative for any third party;
- all information and documentation provided by the Client is true, accurate, complete and not misleading in any respect;
- the Client is not employed by or affiliated with any exchange, any entity majority-owned by an exchange, any member(s) of an

exchange and/or any firm registered on any exchange, or any bank, trust or insurance company that engaged in trading of CFDs or related underlying assets;

- the Company relies on the information and documentation provided by the Client to assess their suitability for the Services. The Company is not liable for any damage or loss resulting from inaccuracies or omissions in such information;
- the Client will access and use the Company's Services solely for their own personal or internal business benefit;
- neither the entry into this Agreement, the use of the Services, nor any instructions provided by the Client will contravene any applicable law, regulation, or legal obligation;
- all funds used or invested through the Services do not originate, directly or indirectly, from any criminal activity, including but not limited to drug trafficking, abduction, terrorism or money laundering;
- the Client has not and will not upload or transmit any malicious code, software, algorithm, or device intended to manipulate, disrupt, or otherwise interfere with the functionality of the Trading Platform or the provision of Services; and
- the Client agrees to use the Services honestly, fairly and in good faith.

If the Client breaches of the above, the Company reserves the right to take any appropriate action, including closing any orders or trades, and/or closing or freezing the Client's Trading Account. Additionally, the Client agrees to fully indemnify the Company against any losses, damages, costs, or liabilities arising from or related to such breach or non-compliance with applicable laws.

RISK ACKNOWLEDGEMENT Trading Contracts For Difference (CFDs) and other derivative instruments is highly speculative, carries substantial risk, and may not be suitable for all investors. The Client understands that trading these products may result in the loss of all or part of their invested capital and therefore, should

only trade with funds they can afford to lose. A Client is responsible for understanding all the risks involved when trading Forex, CFDs and any other financial instruments available by the Company's Platform(s). They further acknowledge that when trading Forex / CFD's or any other financial instruments available on the Platform, they are trading on the price movement of an underlying asset, and that these transactions occur Over-The-Counter (OTC) rather than on a Regulated Market. Accordingly, they recognize and accept the risks associated with such transactions, as outlined herein.

1. The Client agrees that they have acknowledged and agreed that the value of any investment in any type of financial instrument including Forex and CFDs may change upwards or downwards or may result in no value at all. The Client is also aware and acknowledges that there is a great risk of incurring losses and damages of some or all of the initial investment as a result of the investment activity (purchase and/or sale of Financial Instruments/Forex/CFDs) through the Company and the Company's Trading Platform and accepts that they are willing to undertake this risk upon entering into this business relationship including any costs which may be incurred during such relationship with the Company. The Client further acknowledges the margin requirements as such are specified herein.
2. The Client assumes full responsibility in relation to any investment strategy, transaction or investment, tax costs, and for any consequences brought by any transaction that they perform and acknowledge and accept that the Company shall not be held responsible and accepts that he will not rely on the Company for the aforementioned.
3. The Client acknowledges that there can be other, not included herein and that they have read, accepted and understood the Risk Disclosure Policy, a document which should be accepted at the registration process with the company can be reviewed on the Company's website.

Risks associated with our Services

Clients may lose all the money deposited into their Trading Account. It is advisable not to trade or invest money that one cannot afford to lose. Clients should fully understand the risks involved in light of their financial situation, experience, and risk tolerance. Advice can also be sought by independent financial advisors.

The actual returns and losses experienced by Clients will vary depending on many factors, including, but not limited to, market behavior, market movement, and their trade size. The value of their investments may go up or down. Past performance is not a guide to future performance.

Since Trading Accounts are provided in different currencies, transactions carry an inherent foreign exchange risk. More information is set out in our Risk Disclosure Policy.

When Clients trade on a digital trading platform like the one provided by us, there is a risk that they will lose money as a result of:

- the failure of their computer/mobile/digital device (including its battery);*
- a weak internet connection, or a weak mobile connection, which means they may not be able to connect to the trading platform, or if they are able to connect there may be a delay;*
- hacking or the use of malicious software that allows a third party to gain access to their information and/or assets;*
- device incompatibilities with the trading platform or system specifications, including due to incorrect settings or system specifications;*
- the failure or malfunction of ours or their hardware or software;*
- and/or*

With this Agreement, the Client acknowledges that some of the features available on the Trading platform may not be available when accessing the platform on a mobile device. The Client is responsible for monitoring their trades. If they believe they have an order or trade that is not showing on the Trading Platform, or have

any other issue or problem with any order or trade, they should contact us immediately.

ONBOARDING

- . To access the Company's Trading Platform and use its Services, Clients must first complete the online registration form, providing accurate personal details, financial background, and information regarding their trading knowledge and experience. Clients are also required to submit all identification documents, as requested by the Company.
- . Once the registration form and all required documentation have been submitted, the verification process is initiated. This includes identity checks, anti-money laundering (AML) screening, and customer appropriateness tests, all according to the Company's AML and Know Your Client (KYC) Policy. Following this, the Client will be notified whether their application has been accepted or declined.
- . Clients acknowledge that if they open or maintain more than one Trading Account, the Company may treat all Accounts as one. Consequently, the Client authorizes the Company, at its sole discretion, to merge any or all Trading Accounts and/or to transfer any balance and/or funds between them, if necessary to mitigate exposure and/or any possible exposure, or cover obligations arising from any individual account under the same Client profile.
- . Clients guarantee that information provided during Registration is true, accurate, current and complete and no misleading information was provided, or in any way, was their true identity concealed. The Client acts on their own behalf, not impersonating others or acting in a fraudulent manner. Clients must email any changes to their personal or financial information at support@cifmarkets.com. The Company reserves the right to suspend accounts when identifying any fraudulent/illegal activity, inaccurate data, or non-compliance with due diligence requirements.

- . The Client accepts the imposition of a dormancy fee (as defined in Section “Dormancy Fee” below) on inactive accounts. Furthermore, no withdrawal requests or refund of funds will be processed for Clients who have denied, omitted or delayed submitting the required identification documents or other requested information, as per the Company’s standards.
- . Clients receive login credentials during registration (i.e. username and password). Login credentials are confidential and must not be shared with anyone. It is the Clients’ responsibility to ensure secure access to their account and to immediately notify the Company in case of suspected unauthorized access, at support@cifmarkets.com.
- . When the Client registers with the Company, acknowledges their willingness to share with the Company certain private information for the purposes of verifying their identity. This information is collected in line with the Company’s verification procedures which are used to deter money laundering activities and terrorist financing and is subject to the Company’s Privacy Policy. By registering with the Company and by using the Company’s products and services, the Client confirms and agrees that they consent to the use of all or part of the information they supply concerning their trading account, the transactions they undertake through it and the dealings which they perform with the Company according to the provisions of our Privacy Policy.
- . The Client has the option to accept to be contacted by the Company for the provision of further information about the Company, FX and CFD’s trading / financial markets trading.
- . The Company may, at its sole discretion, arrange for a Transaction to be executed with or through an intermediate broker, who may also be an affiliate of the Company. Neither the Company nor its directors, officers, employees or agents will be liable to the Client for any act or omission of such an intermediate broker or agent. The Company likewise accepts no responsibility for any intermediate broker or agent chosen by the Client.

- . The prospective Client acknowledges and accepts that there is a minimum initial deposit of Two Hundred Fifty (250 EUR/ USD) or equivalent or any other amount in other currency (according to the Currency of the Client Account) as determined by the Company from time to time.
- . The Client also acknowledges and accepts that the level of Leverage is set by the Company based on the underlying instrument, as determined by the Competent Authorities from time to time and/or in accordance with the Company's policies and procedures.
- . If they choose not to provide the Company with the requested information or if they provide us with insufficient information, the Company will decline their application to open a Trading Account, for the provision of services.
- . For joint trading Accounts held by two or more individuals, all such individuals will be treated as the Company's Client, and their obligations will be joint and several. Any reference to the "Client" in this Agreement shall, where relevant, be interpreted to refer to one or more of these individuals. Any warning or notice provided to one joint account holder will be considered as having been communicated to all account holders. Likewise, any Order placed by one of them will be deemed to have been placed by all individuals forming the Client, in line with the acknowledgement form signed between these individuals, on the Company's request, before proceeding with the examination of a joint account request. The Company reserves the right to request information and/or evidence on the relationship between such individuals as well as perform client identification procedures, before approving a joint account. As such, the Company reserves the right to decline the opening of a joint account if it is not satisfied with the authenticity of the relationship, if the individuals fail to provide the required identification documentation or if the Company has grounds to believe and/or refuse the provision of services.

ELIGIBLE CLIENTS

Our services are available to and may only be used by physical or legal persons who under the applicable law of their country of residence can form legally binding contracts. Without limiting the foregoing, the Company does not provide services to its employees and directors, to persons who are not of sound mind and/or legal competence, and to persons under the age of 18 or otherwise under the legal age (hereafter the “Minors”). If an individual is a minor, they may not use our services. For avoidance of doubt, we shall not be responsible for any unauthorized use by minors of our services in any way or manner. Moreover, our services and/or trading platform are available only to and may only be used by individuals who have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of acquiring financial contracts via the Company’s website (s) and have done so without relying on any information contained on the Company’s websites(s) or any published information by the Company including marketing material.

- . The Client accepts to bear sole responsibility for any decisions made based on the content of our website (s). Without limiting the above, the Company is not responsible for any information provided by the Client during the account opening process or during the assessment of appropriateness. The Company is also not liable for the clients who, after receiving and accepting the Company’s Risk Disclosure Notice, chose to proceed with opening or activation of the trading account, and placing transactions. Likewise, the Company shall not be responsible for any damage or loss incurred by the Client as a result of using our website(s), carrying out, or using the Services.
- . The offering of FX and CFDs on various underlying financial and other assets may not be legal in some jurisdictions. The Client understands and accepts that the Company is unable to provide him/her with any legal advice or assurances in respect of their use of the Services and the Company makes no representations whatsoever as to the legality of the Services in the Client’s jurisdiction. Our Services and/or Trading Platform are not available where they are illegal to use, and the Company reserves the right

to refuse and/or cancel services to anyone at its own discretion.

The ability to access our website does not necessarily mean or imply that our services, and/or the Client's activities available through it, are lawful under the laws, regulations, or directives applicable to the Clients' country of residency. Under these Terms, the Client agrees and accepts that the Company may take actions that it deems appropriate to comply with existing laws in any country in which it may provide services to the Client.

THE TRADING PLATFORM

The Company grants the Client personal, limited access, which is non-transferable, non-exclusive, and fully recoverable, to use the Company's trading platform(s). Such access includes the use of the Website and any associated downloadable software available and apps for the placing of trading orders in one or more offered financial instruments in accordance with the Terms. The Client is solely responsible for ensuring that account credentials provided by the Company to him/her are not shared with any other person or/and that no other person is granted access.

The Company is not responsible in the event of unauthorized access from third parties to information including, but not limited to, electronic addresses and/or personal data, through the exchange of these data between the Client and the Company and/or any other party using the Internet or other network or electronic means available.

The Client acknowledges that the Company reserves the right, unilaterally, to immediately suspend, withdraw, restrict, modify or terminate the Client's access to its electronic systems and/or trading platform, if deemed necessary. This measure may be taken to ensure the proper functioning of the electronic systems and to safeguard the interests of both the Client and the Company. These measures may apply at the Company's discretion, including but not limited to situations like Clients' non-

compliance with the applicable regulations, breach of any provisions herein, occurrence of an Event of Default, network problems, failure of power supply, maintenance, or to protect the Client when there has been a breach of security.

- . Orders are placed on the Company's platform(s) using the credentials provided to the Client and accessed via the Client's compatible device, connected to the internet. It is agreed and understood that the Company is entitled to rely and act on any order submitted with the credentials on the Company's platform(s), without seeking additional confirmation from the Client, who is bound by such orders.

- . The Client remains fully liable for any and all positions traded on their account, and for any credit card transactions entered into the website for their account. The Client agrees to indemnify the Company fully in respect to all costs and losses whatsoever as may be incurred by the Company as a result, direct or indirect, of the Client's failure to perform or settle such a transaction. The Client further agrees that in the case that any CFDs/ Forex and/or other financial instrument is acquired or sold at prices that do not reflect its market prices, or that is acquired or sold at an abnormally low level of risk (hereafter the "**mispricing**") due to an undetected programming error, bug, defect, error or glitch in the Company's website software or any other reason resulting in mispricing (for the purpose of this section the "**error**"), the Company reserves the right to cancel such transactions upon notifying the Client of the nature of the computer error that led to the mispricing.

- . The Client must keep their access codes, transaction activity, and all related information strictly confidential at all times. The Company is not responsible for any financial loss that may occur if the Client discloses their access codes to an unauthorized third party. The Client is responsible for all acts or omissions that occur on their Trading Account and/or Trading Platform by their access codes. Accordingly, the Client will be liable for any

orders received by the Company via their Trading Account and/or placed on the Trading Platform using their Access Codes. Any orders received by the Company will be considered as received from the Client.

- . The Client shall inform in writing the Company immediately in the case where their access codes have been compromised/lost and/or used by another party without their consent.

- . If there is a disruption to electronic trading and the Client is unable to access the online trading platform (due to internet connectivity issues, power outages or platform-related delays) the Client must contact the Company by telephone or email to request approval for placing a verbal instruction. In certain circumstances, the Company may accept instructions, by telephone through its Dealing Room; however, the Client understands and accepts that is at the sole discretion of the Company to accept any transaction through the telephone and that the decision of the Company on this matter is final. The Client also understands that if the instructions are not clear or their identity cannot be verified or if the transaction is complicated or if the quality of the communication line is poor, the Company reserves the right to decline any verbal instructions and/or ask the Client to give instructions by other means that it deems appropriate by the company. In addition, the Client must acknowledge that in circumstances of large transaction flow (important market news announcement) there might be also some delay in responding to their request to accept any verbal instruction. The Company is not responsible for any power cuts or failures that prevent the use of the Company's system(s) and/or the Trading Platform and cannot be responsible for not fulfilling any obligations under the Terms because of network connection or electricity failures.

- . The Company will not be liable to always maintain and update its electronic systems and therefore the Client must accept the need for periodic maintenance to ensure the effective operation of the trading platform and that the Company does not bear any responsibility for any loss incurred

during maintenance.

The Company shall not be liable for any loss or damage to the Client's equipment or software resulting from viruses, malfunctions or defects of its electronic systems. Furthermore, the Company shall have no liability for any delays, inaccuracies or potential damage the Client may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, viruses, system errors, delays in execution, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers or in general due to any cause beyond the reasonable control of the Company. The Client acknowledges that access to electronic systems or trading platforms may at times be limited or unavailable due to such system-related issues.. The Company also reserves the right, upon notifying the Client, to suspend access to trading platforms when necessary for these reasons.

INSTRUCTIONS AND ORDERS

The Client shall provide instructions to the Company through the trading platform or other electronic means to trade in offered products as determined in the Terms. The Client accepts that the Company has the right to partially carry out their instructions. The Client is responsible for any instructions/transactions received/entered through the trading platform, either from the Client directly or through an authorized representative.

The Client acknowledges that the Company enters transactions with the Client as an agent since all Client's orders will be received and transmitted for execution to Liquidity Provider(s).

The Client shall be able to open positions and/or close existing positions through the Company's trading platform and/or place orders with the Company on any type of Forex, CFD or any other financial instrument

offered by the Company.

For every product offered, the Company provides two prices: the lower price (BID), at which the Client can sell (go short), and the higher price (ASK), at which the Client can buy (go long). Together, these form the Company's prices. For instant-execution orders, the Client places an order based on the prices displayed on the terminal and/or the Company's Trading Platform, and the execution process begins accordingly. The Client acknowledges and accepts that their orders may be executed at a price different from the quoted or last reported price at the time the order was entered.

The Company aims to provide fast execution, within the limits of available technology. If the Client uses a wireless, dial-up, or any other connection that may create poor or unstable internet connectivity, resulting in delayed order placement, the Client acknowledges and accepts that their orders may be executed at the best available price at that moment—whether better or worse.

In addition, the Client acknowledges that in the event of communication or technical errors that affect quoted prices (such as price freezes, price spikes, or halted updates), the Company reserves the right not to execute an order. If an affected order has already been executed, the Company may adjust the opening and/or closing price or cancel the executed order altogether.

Under certain circumstances, the Company may accept instructions by telephone, provided that the Company is fully satisfied -at its sole discretion - of the Client's identity and the clarity of their instructions. The Client acknowledges and accepts that it is at the sole discretion of the Company to accept transactions through the telephone and that such decision is final. To this effect such calls and instructions shall be always recorded whereas a designated log shall be maintained by the Head of Dealing as recorded evidence of such orders being received and executed via telephone. In case of an Order received by the Company in any means other than through the Trading Platform, the Order will be transmitted by the Company to the Trading Platform and processed as if it was received through the Trading Platform.

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It is understood that an Order will not be considered until it is received by the Company. It is noted that instructions and orders have the same meaning. If the Company wishes to confirm in any manner any instructions and/or Orders and/or communications sent by telephone, it reserves the right to do so. The Client accepts the risk of misinterpretation or mistakes in the instructions or Orders sent through the telephone, regardless of the cause, including, among others, technical failures. The Client acknowledges that the Company will keep records of all telephone transactions without any prior written consent to ensure that all relevant information being transmitted via telephone is properly recorded. The records kept are the Company's property and may be used by the Company when deemed appropriate as evidence for the Client's instructions and/or transactions. In the case of the materialization of a corporate action, the Client accepts that the Company has the right to proceed to alterations to the value and/or size of a transaction. An alteration would be made to maintain the economic equivalent of the rights and obligations of the parties of that transaction prior to a corporate action or to reflect the effect of such an event on such Orders and in line with relevant provisions contained herein. The alterations are conclusive, and binding and the Client will be properly and promptly informed by the Company. Once the Client's instructions or Orders have been received by the Company, they cannot be revoked unless the Company provides written consent, which may be granted at the Company's sole and absolute discretion. The Company also reserves the right, at its own discretion, not to accept a Client's Order. In such cases, the Company is not required to provide a reason but will notify the Client promptly.

The Company reserves the right to partially execute orders when market conditions—particularly liquidity limitations—or the size of the Client's order make this necessary. If the underlying asset of a financial instrument becomes exposed to increased risk that could lead to financial loss, the Company may restrict short selling of that instrument or remove it entirely from the trading platform. There may also be limits on the number of Transactions the Client can enter in a single day, as well as restrictions on the total value of Transactions when using an Electronic Service. The Client acknowledges that certain

Markets impose restrictions on the types of orders that can be transmitted directly to their electronic trading systems. These are sometimes referred to as synthetic orders. The successful transmission of synthetic orders relies on the accurate and timely delivery of prices or quotes from the relevant Market or market data provider. The Client further acknowledges that a Market may cancel a synthetic order during system upgrades, and trading screens may fail to display or retain a record of such orders. The Client enters these orders at their own risk. For full details on the restrictions or limits that apply to Transactions carried out through the Company's electronic systems and/or trading platforms, the Client should refer to the Company's website.

Prior to placing any Orders with the Company, the Client should refer to the prices, charges, spreads, and contract specifications published on the Company's Website or platform. The Company has the right to change the spreads of financial instruments depending on market conditions and the size of the Client's order. From time to time, the Company, in its absolute discretion, has the right to alter the level of the swap rate applied to each type of financial instrument at any given time to the ones available on the Company's website at that time. The Client understands that in such a case they will be informed by the Company's about any costs and associated charges related to the trading of the offered financial instruments.

The Company will use reasonable efforts to execute the Client's orders promptly. However, by accepting an order, the Company does not represent or guarantee that execution will be possible, nor that it can be carried out exactly as instructed by the Client. If the Company encounters any significant difficulty in executing an order on the Client's behalf—such as when the market is closed, when there is limited liquidity in the relevant financial instrument, or due to other market conditions—it will notify the Client promptly.

Orders can be placed, executed, cancelled or rolled over or removed only within the operating (trading) time and can remain effective through the

next trading session and or until expiration. The Client's Order shall be valid and in accordance with the type and time of the given Order, as specified.

The Company may require the Client to limit the number of open positions they hold with the Company at any given time. To ensure these limits are met, the Company may, at its sole discretion, close one or more Transactions. Any applicable position limits will be communicated to the Client in advance, either through the Company's website or via the trading platform(s).

. If any underlying asset of the Forex, CFD or any other Financial Instrument becomes subject to a specific risk resulting in a predicted fall in value, the Company reserves the right to withdraw the specific Forex, CFD or financial instrument from the Company's trading platform.

. The Company has the right to set control limits to the Client's orders at its own discretion. Such limits may be amended, removed or added and may include without limitation:

- a. Controls over maximum order amount, value and size;
- b. Controls over the electronic systems and/or trading platforms to verify for example the Client's identity during the receipt of the order; or
- c. any other limits, parameters or controls which the Company may deem required to be implemented in accordance with Applicable Regulations.

Confirmations for all Transactions executed in the Client's Trading Account during a trading day will be available through the Client's online Trading Account on the Trading Platform as soon as the Transaction is completed. It is the Client's responsibility to inform the Company if any confirmation appears to be incorrect. In the absence of a clear and obvious error, these confirmations will be considered final and binding unless the Client submits a written objection within two (2) days.

- . Under the Terms Manifest Error shall mean a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company may consider any information in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement. The Company will, when deciding as to whether a situation amounts to a Manifest Error, act fairly towards the Client.

- . In respect of any Manifest Error, the Company may (but will not be obliged to):
 - a. amend the details of each affected Transaction to reflect what the Company may reasonably determine to be the correct or fair terms of such Transaction absent such Manifest Error; or
 - b. declare any or all affected Transactions void, in which case all such Transactions will be deemed not to have been entered.

The Company will not be liable to the Client for any loss — including loss of profits, income, or opportunities — that the Client or any other person may suffer as a result of, or in connection with, any Manifest Error (including a Manifest Error made by the Company) or the Company's decision to maintain, amend, or void any affected Transaction. This exclusion of liability applies unless a competent court, in a final and non-appealable judgment, determines that the Manifest Error was caused by the Company's wilful default or fraud.

- . The Client acknowledges that all orders are executed by the Company as a regulated STP broker on behalf of the Client and that all orders are executed in a non- regulated market and/or Over the Counter and as such they may expose the Client to greater risks than regulated

exchange transactions.

Abusive Trading: If the Company reasonably suspects that the Client performed abusive trading, it may in its absolute and sole discretion, at any time and without any prior written notice, take one or more of the following actions:

- terminate the business relationship;
- block the Client's access to the Trading Platform and/or Trading Account;
- suspend, prohibit or restrict the Client's trading activities or any other functions;
- cancel any open positions;
- reject, decline or refuse to transmit or execute a Client Order;
- reverse the funds back to their originating source or to the real beneficial owner;
- cancel or reverse the profits gained through abusive trading. Losses resulting from Abusive Trading of the Client cannot be reversed.
- take legal action to recover any losses suffered by the Company;

OPENING AND CLOSING ORDERS/TRANSACTIONS

For each transaction in an FX and/or CFD on the Company's Trading Platform the Client can open a Buy or a Sell order or close an order depending on the direction chosen, at the quoted price(s) available.

On the Trading Platform, the Client may submit an offer to open a Transaction at the best available rate at that moment ("Market Order"), unless they choose to specify a particular price at which they wish to open the Transaction ("Limit Order"). For both Market Orders and Limit Orders, the final execution price may differ from the rate displayed at the time the order is submitted. The Client accepts that their Market Order or Limit Order may be executed at a slightly higher or lower price than the one indicated, within a range defined on the Trading Platform under certain market

conditions. The Client may cancel an order at any time before it is accepted, without any further obligation. When the Client chooses to open a Market Order or Limit Order, their offer will be executed at the best available rate offered on the Trading Platform.

Orders can be placed and (if allowed) changed within the Trading Hours for each type of FX and CFD appearing on the Company's Website, as amended by the Company from time to time, on the Company's discretion. The Client agrees that the Order to be opened, if accepted by the Company outside the Trading Hours may not be capable of execution, should the market not trade at the price stipulated once Trading Hours commence.

Pending Orders that have not been executed will remain active into the next trading session, where applicable. All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, unless the Company exercises its right to close the open spot position.

Market Orders not executed due to insufficient equity in the trading account will not remain effective and will be nulled.

Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the Order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the Trading Account funds are not sufficient to cover margin requirements.

Stop loss and Take Profit orders may be amended providing they meet minimum specified level requirements (keep the pending on the trading symbol).

The Client may change the expiration date of Pending Orders or delete or modify a Pending Order before it is executed. In order to change the

expiry, the Client will need to cancel the Order and place a new one.

The Client acknowledges and agrees that, due to market volatility, price and volume fluctuations, and other factors beyond the Company's control, the Company will make every reasonable effort to execute Client Orders with the best execution reasonably possible under the prevailing market conditions. However, the Company cannot guarantee that an Order will be executed at the exact level specified in the Client's Order. If this occurs, the Company will execute the Order at the next best available price. The Client also understands that, depending on market conditions—particularly liquidity—Orders may be partially filled when full execution is not possible. This approach helps ensure execution where feasible, as the alternative may be a complete rejection of the Order.

With respect to a Close at Profit where the price for an Underlying Asset moves to the Client's advantage, the Client agrees that the Company can pass such price improvement on to the Client.

If the Company is unable to execute an Order—whether due to price, size, or any other reason—it will not issue a re-quote to the Client (indicating the price at which it is prepared to proceed until the Client's requested price becomes available). Instead, the Order will either be rejected or partially filled.

Upon the Client placing an Order and the Company's acceptance of such Order, the Client expressly authorizes the Company to close the Transaction at the "Close at Loss" price or "Close at Profit" price, as applicable and agreed within the Order, without requiring any further instruction or notification. The Company may, at its sole discretion, close the Transaction when the price quoted on the Trading Platform equals or exceeds the specified price accepted by the Company for such an Order.

The Company may, at its sole discretion, permit the Client to request the opening or closing of a Transaction—including "Close at Loss" and "Close at Profit" Orders—within a specific time period selected by the Client. If the Company accepts such a request, it may, at its discretion, close the Transaction within that specified time frame. The Client acknowledges and agrees that the Company is not obligated to close the Transaction outside that time period or in circumstances that do not meet the agreed-upon conditions or limitations for that Transaction.

The Company may, at its sole discretion, agree to accept a request to place a Trailing Stop in connection with a “Close at Loss” order. The Client acknowledges that the initial price level set for a “Close at Loss” may change as the market on the Trading Platform moves in their favor. While a Trailing Stop “Close at Loss” remains active, the Client agrees that each movement of at least one hundredth of a percentage point (“Pip”) in their favor will be treated as a new offer by the Client to increase the level of their trailing “Close at Loss” by the same amount. Pip changes will be rounded to the nearest absolute value in the Client’s base currency, based on the Client’s account type, as specified on the Trading Platform.

The Client agrees that placing a “Stop Loss” Order will not necessarily limit losses to the intended amounts due to the prevailing market conditions which may render it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

The Client agrees that any trading operations carried out using additional features of the Client Trading Terminal—such as Trailing Stop or Expert Advisors—are performed entirely at the Client’s own risk, as these functions depend directly on their trading terminal. The Company bears no responsibility for their operation or performance. If the Client experiences any issues with Expert Advisors, they are advised to contact the respective Expert Advisor providers.

Swaps

Any Open Transactions held by the Client at the close of the trading day in the relevant Underlying Market, or over a weekend when that Market is closed, will automatically be rolled over to the next business day to prevent an automatic close and physical settlement of the position. The Client acknowledges that when such Transactions are rolled over, a Swap will either be added to or deducted from their Trading Account in connection with that Transaction (“Rolling”). The Swap amount represents a fixed percentage of the position value and is influenced by several factors, including whether the position is a Buy or Sell, interest rate differentials, the characteristics of the Underlying Asset, daily price movements, and other economic or market-related conditions. The applicable Swap for each Asset or Underlying Asset is displayed on the Trading Platform and/or on the Company’s website and may be updated from time

to time. The Client further acknowledges that they are responsible for reviewing the relevant contract specifications posted on the Company's website and/or Platform, as applicable, and for checking the Trading Platform to obtain the accurate swap rate before placing an Order with the Company.

It is further acknowledged that in case of any miscalculation and/or error of a swap rate due to the malfunction of the Trading Platform and/or bug and/or error of any nature, the Company has the right to update and charge the Client's account with the accurate swap, affected on the Client's account balance.

The Company reserves the right, at its discretion, to disable or enable trading without a Swap charge for a limited period of up to seven (7) calendar days, subject to the provisions of the present Terms, for the Client's trading account at any time. Without limiting the generality of this right, a Swap charge may be applied if the Client is found to be abusing the Company's trading conditions or systems, if the Client's trading strategy poses a risk to the Trading Platform, or whenever the Company considers it necessary to safeguard the smooth and proper operation of its Trading Platform.

Expiry Transactions

The Client acknowledges that certain Financial Instruments have a set Expiry Date and time.

If an Expiry Date for a specific Underlying Asset is set, it will be displayed on the Trading Platform/website for each Underlying Asset. The Client's acknowledges that is their responsibility to make himself aware of the Expiry Date and time, if applicable.

Each open position on a financial instrument that is subject to expiration, will be automatically closed upon the Expiry Date, if not closed by the Client prior to that. The Transaction shall close at a price which will be the last price quoted on the Trading Platform immediately prior to the applicable Expiry Date and time.

Spreads

Spreads : the difference between the Bid price (selling price) and the Ask price (buying price) and is charged upon the opening of the Client's trade.

All financial instruments available on the Trading Platform are subject to spreads. The Client understands that they must review the spreads for each instrument daily and before opening any new position. The spreads shown on the Company's website are indicative only, and the accurate spread can be confirmed solely by checking the Trading Platform. From time to time, the Company may amend spreads at its absolute discretion. Any such changes will be reflected on the Trading Platform, and it is the Client's responsibility to check for updates regularly. Spreads may also widen during the trading day in periods of abnormal or volatile market conditions that affect certain instruments.

Corporate Actions

If a Corporate Action occurs, the Company will determine, acting reasonably, whether an adjustment should be made to an Order to account for the dilutive or concentrative impact of the event. The aim of any adjustment is to preserve the economic equivalent of the Order prior to the event or to reflect the event's effect on the Order. Any such adjustments will take effect on a date reasonably determined by the Company. In cases involving a stock split or reverse split, the Company will adjust the number of CFDs and the corresponding prices accordingly. The Company does not pay dividends on any CFD positions, and the Client acknowledges that they are not entitled to receive dividend payments from their CFD transactions.

- If any Financial Instrument which is a security becomes subject to a specific risk resulting in a predicted fall in value, the Company reserves the right to restrict short selling or even withdraw the specific Financial Instrument from the Trading Platform.
- Determination of any adjustment or amendment to the opening/closing price, size, value and/or quantity of the Transaction (and/or the level or size of any order) shall be at the Company's sole discretion and shall be conclusive and binding upon the Client. The Company shall inform the Client of any adjustment or amendment via

its internal mail as soon as is reasonably practicable.

In addition to the above, if the Client holds any open positions on the ex-dividend day for a Financial Instrument Asset, the Company has the right to close those positions at the last price of the previous trading day and reopen the equivalent volume of the underlying Financial Instrument at the first available price on the ex-dividend day. The Company will notify the Client of this adjustment via internal mail, and no additional consent from the Client will be required. If the Company's Risk Management team believes that the Client is intentionally attempting to benefit from a Spot Index going ex-dividend, the Company reserves the right to apply a dividend adjustment. For short positions, the dividend adjustment will be debited from the Client's account, calculated as: Index Dividend declared × position size in Lots.

REFUSAL TO EXECUTE ORDERS

Without prejudice to any other provisions herein, the Client accepts that the Company reserves the right, at any time, to refuse the provision of any investment and/or ancillary services, at any time and at its discretion, including but not limited to the execution of instructions for trading any type of Forex, CFD or any other financial instruments offered by the Company, without prior notice to the Client, in any of the following cases:

- If the Client has insufficient funds in their account to place the order (together with the respective fees, charges and commissions necessary to carry out the transaction);
- If the order affects, in any manner, the reliability, efficiency, smooth or orderly function of the market;
- If the order aims at manipulating the market of the underlying financial instrument;
- If the order constitutes the exploitation of confidential information;
- If the order affects, in any manner, the reliability, efficiency, smooth or orderly operation of the trading platform; and

- If the order contributes to the legalization of proceeds from illegal activities such as money laundering, terrorist financing, fraud and/or any other illegal activities.
- If the order is a result of the use of inside information (insider trading).
- Internet connection or communications are disrupted.
- In the case of a Force Majeure Event.
- In an Event of Default of the Client.

At times, internet connectivity issues, delays, or price feed errors may result in price latency on the Electronic Systems, creating brief discrepancies between the prices quoted by the Company and the actual market prices. The Client expressly acknowledges and agrees that they must not execute Transactions that take advantage of price latency arbitrage opportunities, whether through additional tools, plug-ins, or by any other means. If the Client acts in violation of this section, the Company has the right to:

- make corrections or adjustments to the relevant Transaction execution prices to reflect what would have occurred had there been no price latency arbitrage; and/or
- cancel all the relevant Transactions; and/or
- terminate without notice the Client's Account with the Company; and/or
- charge an administration fee equal to 10% of the funds deposited, with the maximum charge set at Euro 200 or deposit currency equivalent. Conditional upon a client informing the Company in advance of trading accounts linked with the Company to be used for a hedging strategy within those accounts (i.e. mirror accounts) the Company will not consider hedging activity in those mirror accounts as an abusive trading strategy.

The Client understands that any act of refusal by the Company for the execution of any order will not affect any obligation of the Client towards the Company under the *Terms*. If the Company refuses to execute an order, such refusal will not affect any obligation which the Client may have

towards the Company or any right which the Company may have against the Client or their assets. If the order is a result of the use of inside confidential information (insider trading) it is understood that any refusal by the Company to execute any order shall not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or their assets. The Client also declares that they shall not knowingly give any Order or instruction to the Company that might instigate the Company taking action.

CANCELLATION OF TRANSACTIONS

1. The Company has the right to cancel a transaction if it has adequate reasons and/or evidence to believe that one of the following has incurred:

- a. Fraud / illegal actions led to the transaction.
- b. Orders placed on prices that have been displayed as a result of system errors or systems malfunctions either of those of the Company or of its third-party service providers.
- c. The Company has not acted upon the Client's instructions.
- d. The Transaction has been performed in violation to the provisions herein.
- e. If an Event of Default occurs the Company, may at its absolute discretion, at any time and without prior notice to cancel open positions.

The Company reserves the right to cancel executed trades if it determines that the trade-cancellation feature is being abused. An acceptable cancellation rate is considered to be **1 cancelled trade for every 10 executed trades**. Any cancellation rate exceeding this ratio will be regarded as misuse of the cancellation feature.

OUR RIGHT TO FORCE CLOSE

The Client acknowledges that the Company has the right, at its sole

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discretion, to immediately close any of their open transactions, whether at a loss or a profit, and liquidate the Client's Trading Account in the following circumstances:

- a. If the quoted prices, as shown on the Trading Platform, change such that the total difference payable by the Client, pursuant to their open transactions, equals or exceeds the total Margin required to maintain the open transactions.
- b. If the funds in the Client's Trading Account is equal or less than the total Margin required to maintain the Client's open transactions.
- c. If the Company receives a charge-back from the Client's credit card issuer or with respect to any other payment method, for any reason.

The exercise of our right to force close will not result in the immediate termination of the Client's Trading Account, unless the Company notifies them of such in writing.

Notwithstanding the above, if the quoted prices on the Trading Platform move against the price of the Client's open transactions, the Company may—without obligation or liability—request that the Client add additional funds to their Trading Account within a specified timeframe to cover the difference and/or meet the required Margin in order to keep the transaction open. If the Client does not provide the requested funds, the Company may exercise its right to force close the position.

It is the Client's responsibility to continuously monitor the funds available in their Trading Account in relation to the Margin required as a result of their trading activity.

The Client acknowledges that trading in certain financial instruments or underlying assets carries a high degree of risk in becoming volatile very

quickly and without warning. The Client hereby agrees that the Company reserves the right to close all or any open transaction with respect to any financial instruments or underlying assets that we determine that are volatile, in our sole discretion, at the quoted price at such time without notice.

ROLLOVER

Rollover takes place when a financial instrument that has an expiry date is automatically moved to the next expiry date. Certain financial instruments have specific expiration times and dates, which are displayed on the Company's Trading Platform and/or website. If the Client does not close a trade before the designated expiration time or date, they authorize the Company to close the transaction at the quoted price at that time, without applying a Rollover. When a trade is rolled over, SWAP charges will apply.

MARGIN REQUIREMENTS

The Client shall provide and maintain the Initial Margin in such limits as applicable. To keep a Transaction open, the Client undertakes to ensure that the amount in their Trading Account equals the Margin required to maintain the transaction open. The Client acknowledges that the Margin for each Underlying Asset differs and may be changed by us in our sole discretion from time to time. Based on the amount of funds that the Client has in their Trading Account, we retain the right to limit the amount and total number of open Transactions that they may wish to open or currently maintain on the Trading Platform.

Unless a Force Majeure Event occurs, the Company has the right to change the Margin requirements by providing the Client with two (2) Business Days' Written Notice before the amendments take effect. The new Margin requirements will apply to new positions only. In the event of a Force Majeure Event, the Company may change the Margin requirements without

prior notice to the Client. In such cases, the new Margin requirements may apply both to new positions and to positions that are already open. All updates will be reflected on the Trading Platform and/or the Company's website, and it is the Client's responsibility to check for these updates. The Client is also responsible for continuously monitoring the funds in their Trading Account in relation to the required Margin and any additional Margin that may become necessary.

The Client acknowledges that we may, at our sole discretion, to make a margin call for the taking of certain actions in their Trading Account.

The Company shall not have an obligation to make any margin call to the Client but if it does, or in the event that the Trading Platform warns the Client that it reached a certain percentage of the Margin in the Trading Account, the Client should take any of the following action to deal with the situation:

- a. Limit their exposure (by closing trades); or
- b. Deposit sufficient funds in their Trading Account to meet the required Margin.

If the existing or deposited Margin in the Client's Account is insufficient to meet the required Margin levels set by the Company, the Client's transactions will not be executed. Without limiting the above, the Client's open positions will be automatically closed—starting with the most unprofitable or loss-making positions—when the Margin in the Account falls below 5% of the Margin Level. This applies even to positions that have a guaranteed stop-loss order or limited-risk protection. The Company may provide a prior warning to the Client; however, it shall not be responsible for any consequences if such notification is not sent.

- . Failure to meet the Margin Requirement at any time or failure to make a Margin payment when due may result in force closure of the Client's open positions without further notice to the Client. Margin shall be paid in

monetary funds in the balance currency of the Client Account.

If the Client has more than one Trading Account with us, each Trading Account will be treated entirely separately. Therefore, any credit in one Trading Account will not discharge the Client's liabilities in respect of any other Trading Account. Under the Terms they accept that is their responsibility to ensure the required level of margin is in maintained for each Trading Account separately.

The Client acknowledges that the Margin Call is set to 75% and the Stop Out to 5%. The Client further acknowledges that the Company may change at its discretion the Margin Call, Stop Out based on any applicable regulation and/or according to the Company's Policies and Procedures as this may take place from time to time.

SETTLEMENT OF TRANSACTIONS

The Company shall proceed to a settlement of all transactions upon execution of such transactions. A transaction is completed when the Forex, CFD or financial instrument payment has been verified and the relevant swap and other charges have been calculated.

The Client hereby authorizes the Company to debit or credit their Client Account with the relevant sums at the closing of each Transaction.

The Client agrees to be fully and personally liable for the due settlement of every transaction entered under their Trading Account with the Company. Any confirmation or proof for any act or statement of Account or certification issued by the Company in relation to any transaction or other matter shall be final and binding on the Client, unless the Client has any objection in relation to such statement of Account or certification and the said objection is communicated in writing and received by the Company within two calendar days from the receipt of the deemed date of receipt of

any statement of Account or certification.

HANDLING OF CLIENTS FUNDS

When holding Client's funds, the Company shall place the Client's funds into one or more bank accounts and take every possible action to ensure that the Client's funds are safeguarded. Such funds will be held in designated bank accounts and the Company shall keep separate accounting records of the Client's funds and its own funds and shall be able to promptly distinguish funds held for different Clients of the Company.

Funds belonging to the Client and that will be used for trading purposes will be kept in an account with any bank or financial institution licensed to accept funds which the Company will specify from time to time to the Client and will be held in the Company's name in a properly denoted as Client bank account. The Company will not be liable for the insolvency or analogous proceedings, acts or omissions of any third party referred to in this section. In such instances, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client.

Fund transfer requests initiated by the Client must be submitted through the Company's official website(s). These requests are processed within the timeframes specified on the Company's website. The Company accepts no responsibility for any bank charges or clearing fees imposed by Payment Service Providers (PSPs) and/or Banks. The Client acknowledges and agrees that their trading account will be credited only with the net amount actually received in the Company's client bank accounts, and that any charges or fees applied by PSPs or Banks are borne by the Client.

The Client further acknowledges that details regarding charges, fees, and

costs related to fund transfers can be reviewed on the Company's website. The Company will make every effort to inform Clients of all applicable charges, fees, and costs before a fund transfer request is submitted. Any fees imposed by Banks or PSPs are payable by the Client. The Company may, at its discretion, apply a fee of **3% plus 0.25 cents per deposit**, which includes payment processing and handling fees. This fee will be paid by the Client in addition to the deposited amount. For bank deposits, the Company will treat the net amount received in its bank accounts—after any applicable banking fees or charges—as the actual deposit.

In the case of a withdrawal, any applicable bank or PSP fees, charges, or costs will be deducted by the Company before the Client's balance is returned to their account. While the Company will make every effort to keep the fees and charges imposed by third-party providers updated on its website, it cannot be held responsible for any subsequent changes or inaccuracies made by PSPs or Banks that fall outside of the Company's control.

The Client acknowledges and agrees that the Company reserves the right to set off and may, at its discretion, from time to time and without the Client's authorization, set-off any amounts held on behalf and/or to the credit of the Client against the Client's obligation to the Company including but not limited for charges, fees, expenses and handling fees charged or incurred by the Company on behalf of the Client.

Unless otherwise agreed in writing between the Company and the Client, these Terms do not create any rights to credit facilities. However, upon the Client's request and prior to the receipt of any funds from the Clients, the Company may from time to time, at its discretion, provide credit to Clients by depositing funds to their trading account(s). In such cases, the Client declares, acknowledges, and accepts that any amount of credit shall be paid back to the Company within 3 business days (the "Credit

Repayment Timeframe”) by depositing all the funds of the credited amount to the Company’s designated Bank, EMI accounts and or Payment Service Providers. Upon the Client’s request, the Company at its sole discretion might extend by approving in writing the “Credit Repayment Timeframe”. Clients that receive any Credit as described above, further declare and accept that they have the legal obligation to repay the Company within the above “Credit Repayment Timeframe”. In cases where Clients fail to fulfil their obligations to pay any credit in full within the above timeframes, the Company reserves the right to cancel the amount credited (Credit), and the client accepts full responsibility for the outcome of the trading account due to the cancellation of the credit. The Client has the right to withdraw only funds which are not used for margin coverage/ requirement and that are free from any obligations towards the company.

The Client agrees to clearly provide all information and documentation that the Company may request, at its discretion, to verify the source of the Client’s funds. This is required for the Company to comply with applicable regulations on anti–money laundering, counter-terrorist financing, anti-fraud, and anti-corruption. Such documentation may include, among other things, copies of credit cards, bank statements or IBAN certificates, SWIFT/SEPA confirmations for wire transfers, and written confirmations from Banks or Card Issuers verifying that the Client is the legitimate owner of the credit, debit, or other payment card used. The Company may reasonably withhold approval of any withdrawal request until all requested documents and information have been provided to its full satisfaction.

The Client agrees that any amount of funds transferred by the Client from their bank account/Credit and or other Card/e-Wallet will be deposited to their trading account at the value date of the payment received in the Company’s Client’s account. Any charges/fees/costs charged by the Bank Account and/or other payment service providers and/or any other intermediary Bank/Financial Institution involved in the process of their transaction/remittance shall be paid by the client. To this effect, the client

shall pay any fees/charges/costs as these may be imposed as a result of the transfer of funds. In order for the Company to accept any deposits by the Client, the identification of the sender must be verified and ensure that the person depositing the funds is the Client. If these conditions are not met, the Company reserves the right to refund the amount deposited via the method used by the remitter minus any applicable fees/charges/costs imposed by the banking or payment service provider, as may be applicable.

When the Client is depositing funds to their account with the Company by using a Bank Transfer, the Client is required to use only one bank account, which is in their country of residence and in their name. An authentic SWIFT confirmation or Transfer Confirmation, showing the origin of the funds, must be sent to the Company. Failure to submit such SWIFT/Confirmation may result in the return of the deposited amount; hence preventing the deposit of such pending amounts to the Client's trading account. Any withdrawal of funds, from the Client's trading account to a bank account, can only be refunded to the same bank account that the funds were originally received from.

The Company reserves the right to refuse a transfer of funds by the Client or on behalf of the Client and not to credit their trading account in the following cases:

- a. If the Company has reasonable suspicion that the person transferring the funds is not duly authorized;
- b. If the funds are not directly transferred from the Client and a third party is involved;
- c. If the transfer is in violation of the applicable legislation.
- d. If the identification of the sender is not verified and if the Company doesn't ensure that the person depositing the funds is the Client.

In any of the cases mentioned herein the Company shall return any received funds to the sender with the same method that they were received, and the Client will be cover any relevant charges and fees of the bank or the Merchant provider/ Payment Service Provider. Any charges/fees/costs imposed by payment service providers will be deducted and the Company shall return to the client's account the remaining balance.

If, for any reason, a payment received in the Company's Bank Accounts is reversed by the bank or merchant provider at any time, the Company will immediately remove the corresponding deposit from the Client's trading account. The Company also reserves the right to reverse any other transactions executed after the date of the affected deposit. The Client understands that these actions may result in a negative balance in one or more of their trading accounts.

The Client agrees to waive any of their rights to receive any profits or interest earned in the funds held in the Bank Account where Client's funds are kept and/or on the deposited funds held by the Company on behalf of the Client and further acknowledges that the Company will be entitled to act as the beneficiary of such interest.

The Client shall be entitled to withdraw from their account any available funds that are not used for other obligations or charges or any amounts which require conditions to be fulfilled. The Company reserves the right to decline a withdrawal request if the request is not in accordance with certain conditions mentioned in the Terms or AML/KYC Policy or delay the processing of the request it is not satisfied with the applicable KYC procedures and or other documentation provided by the Client. The Client acknowledges and accepts that that any incurring bank / merchant fees will be paid by him/her in case of fund withdrawals from their trading account in order to credit their designated bank account. The Client is fully responsible for the payment details that they provided to the

Company and the Company accepts no responsibility if the Client has provided false or inaccurate bank / merchant details.

- . Withdrawals must be made using the same method the Client used to fund their trading account and must be returned to the same remitter. The Company reserves the right to decline a withdrawal submitted through a particular payment method and may request that the Client choose an alternative method by submitting a new withdrawal request. If the Company is not fully satisfied with the documentation provided for a withdrawal request, it may ask for additional documents. Should the Client fail to provide the requested information, the Company may cancel the withdrawal request and return the funds to the Client's trading account.
- . Fund transfer requests are processed by the Company on the same day the withdrawal request is submitted, or on the next working day if the request is received outside normal trading hours. However, delays may occur, as outlined on the Company's website. The Client acknowledges that providing documentation or completing any required authentication—such as those required under Anti-Money Laundering (AML) regulations, by Credit Card companies, or by the Company—is a necessary condition before any withdrawal can be executed.
- . The Client acknowledges that in the case where a Client's bank account held with the Company is frozen for any given period and for any given reason the Company assumes no responsibility and the Client's funds will also be frozen. Moreover, the Client acknowledges that (s)he has read and understood the additional information provided on each payment method available on the Company's website.

The Client acknowledges that the Company from time to time may decide to offer various base currencies. The client shall bear all conversion charges/fees for not depositing funds in the base currency/ies offered by the company and acknowledges that their deposit may be

debited sums which due to exchange rates and credit card Companies' fees, may slightly vary from the initial sum that has been deposited by the Client in the account base currency. The Client hereby accepts that such variations may occur, and they hereby affirm that they shall not seek to object or charge this back.

Credit/ Debit card deposits will be returned to the same credit card when a withdrawal is performed. A withdrawal to credit a bank account where the initial deposits have been performed by a credit card will be executed back to the credit card or to the bank account only at the Company's discretion but in such a case a withdrawal to credit a bank account may take a longer period, due to additional security procedures and documentation that will be requested from the Client. The Client will borne any fees/costs/charges related to withdrawals either via bank or payment service provider and is entitled to pay for any conversion charges, if applicable.

FEES, COMMISSIONS, AND ASSOCIATED CHARGES/ COSTS

The Company's provision of Services is subject to the payment of fees, commissions, and other related costs and charges—including, but not limited to, brokerage fees, spreads, commissions, swaps, handling fees, and other charges (the "Fees")—to which the Company is entitled for the Services it provides, as described in the Terms, the contract specifications, and on the Company's website. The Company reserves the right to modify the amount, size, or percentage rate of these Fees, provided that the Client is given at least two (2) days' notice before such changes take effect. This notice may be provided via the Company's website and/or sent to the Client's email address supplied during the registration process.

The Client understands that applicable fees, costs, and charges are presented in monetary form and as a percentage. The Client acknowledges that prior to placing any orders with the Company has reviewed, understood, and accepted applicable costs, chargers and associated fees and how these calculated and charged.

When providing a Service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or introducing brokers as far as permitted by the Applicable Regulations. In any case, the Company shall not deduct any fee from the Client's balance in order to pay any commission and/or fee to any Affiliates and/or introducing broker and/or business introducer. It is stated that the Company shall not pay any fee and/or commission to any of the third parties based on the profit/loss of the Client. To the extent required by law and/or the Client, the Company will provide information on such benefits to the Client on request.

Details of any tax obligations which the Company is required to pay on the Client's behalf will be stated to the Client. The Client is also accountable for other taxes which are not collected by the Company and the Client should seek independent expert advice if they are in any doubt as to whether they may incur any further tax liabilities. Tax laws are subject to change from time to time. The Company is fully entitled to debit the account of the Client with the outstanding amount to be settled (excluding taxes payable by the Company in relation to the Company's income or profits). In general, the Company does not collect taxes on behalf of any authority in any form or manner. Without limiting the foregoing, it is the Client's obligation alone to calculate and pay all taxes applicable to them in their country of residence, or otherwise arising because of their trading activity from the use of the Company's Services. Without derogating from their sole and entire responsibility to perform tax payments, the Client agrees that the Company may deduct tax, as may be required by the applicable law, but is not obligated to do so, from the results of the activity with the Company. The Client understands that amounts that may be withdrawn by them from their account are "gross amounts", from which the Company may deduct such taxes, and the Client will have no claim towards the Company regarding such

deductions.

The Client is solely responsible for all filings, tax returns and reports on any transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

Examination of application fees of 50 EURO/USD/GBP are applied to all new applications due to the administration costs incurred by the Company when examining clients' applications. Examination of application fees shall be applicable at the sole discretion of the Company and may not be charged to any new applications.

The client acknowledges the imposition of a dormancy fee according to provisions in the present Terms below on all accounts which will be charged to all clients by the Company and before approving any requested withdrawal and/or before the Company returns any received funds to clients that their relationship was terminated due to their denial or omission or delay in providing the necessary and/ or requested identification documents and/or any other requested information to the satisfaction of the Company. For more information on the applicable dormancy fees please also refer to the relevant Section below.

The Company further has the discretion to impose chargeback fees, where applicable as per the provisions hereinbelow.

Withdrawal requests will be processed Monday to Friday between 8am to 13:00 GMT. Any request received before GMT 10.00 will be processed within the same day and requests received after GMT 10.00 will be processed the next working day. Once the request has been approved by the Company, the Client shall allow an additional period of 5 to 7 days before their funds will be shown in the Client's account due to delays caused by the Banks and other Payment Providers.

The Company shall not be liable for any type of agreement that may exist between the Client and the introducing broker or affiliate or referring agents or for any additional costs that may arise as a result of

the Terms and Conditions.

PRICING

Prices quoted by the Company are provided by its Liquidity Provider(s) in accordance with the terms outlined herein. Each quoted price is valid and may be used for a dealing instruction until it expires or until it is otherwise withdrawn by the Company. Every price is available for use in a dealing instruction only up to a maximum transaction size determined by the Company. The Client acknowledges that these prices and maximum allowable amounts may differ from those offered to other Clients and may be changed or withdrawn without prior notice. The Client further understands that market conditions may shift between the time a price is quoted by the Company and the moment the Client's order is executed, and such movement may work either in the Client's favor or against them. Prices quoted or traded by third parties from time to time do not apply to transactions between the Company and the Client.

DEPOSIT AND WITHDRAWAL POLICY

Deposits

1. The Client may deposit funds into the Client trading account at any time during the course of the Terms, once the Client's trading account is verified as per the Company's policies via the methods and in the currency(ies) accepted by the Company from time to time. Deposits will be accepted by bank transfer, Swift, E-wallet, debit / credit card or any other method of electronic money transfer (where the originator is the Client) acceptable by the Company from time to time. The Company at its discretion may charge a 3% plus 0.25 cents fee per deposit which includes payment from the service provider and handling fees which will be paid by the Client in addition to the deposited amount. For bank deposits, the Company will consider as

a deposit the net amount received in its bank accounts, subject to any applicable banking fees/charges/costs. The Company does not accept cash deposits.

The Company may accept third-party payments into a Client's account under certain conditions. The Client acknowledges that funds will be credited to their trading account only when the Company is satisfied that the sender is either the Client or an authorized representative. If the Company is not satisfied, it reserves the right to reject the funds and return them to the original sender, net of any transfer fees or other charges incurred by the Company, using the same method by which the funds were received.

2. The Company reserves the right to request the Client, at any time, to provide information and/or documentation to confirm the origin and/or the source of the funds including copies of Credit/ Debit Cards, Copies of SWIFT Wires, SEPA and in cases of anonymous cards a proof of the ownership from the relevant Bank/ Issuer. The Company shall have the right to reject a deposit if it is not duly satisfied as to the legality of the source of funds.
3. The Company reserves the right to set a minimum or maximum amount of deposits. Relevant information can be found in the Company's Terms and Conditions of Business and/or the Service Agreement and/or on the Company's official website.
4. Unless said otherwise, the interest derived from the bank account of Clients' funds shall not be paid to the Clients and it can be used by the Company for its own account. The Clients are informed accordingly as evidenced by their acceptance of the Company's Terms.

Withdrawals

1. The Company shall make withdrawals of Client funds upon the Company

receiving a relevant request from the Client in the method accepted by the Company from time to time.

2. To enhance the security and protection of our Clients' funds a withdrawal instruction must be submitted from the Client through their trading account through the Company's online trading system or by submitting the withdrawal request via email to the Customer Support at support@cifmarkets.com. The Client will borne any applicable fees/costs/charges related to withdrawals either via bank or payment service provider and any conversion charges.
3. Clients must ensure that a withdrawal request includes all the necessary information and is accompanied by the relevant documentation. Such documents include among others:
 - Copies of credit / Credit card used for the deposit
 - Bank statement/IBAN/ Copies of SWIFT, SEPA for wire transfer
 - In cases of anonymous cards, a confirmation letter that the card belongs to the client will be requested
 - Any additional documentation that the Company may deem necessary, at its discretion, to verify the Client's source of funds before returning any money to the Client, in accordance with the applicable AML legislative and regulatory framework, as amended from time to time.
4. Before proceeding with a withdrawal, the Company must:
 - Verify that the withdrawal request contains all necessary information and that the account number, name and banking details of the Client correspond with those provided in the account opening application process. The Client acknowledges that if they have provided the Company with wrong instructions and/or information for the withdrawal request, the Company may be unable to correct the mistake and the Client may have to bear the loss.
 - The instruction is to make a transfer to the originating account (whether

that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client Account or as may be otherwise agreed between the Company and the Client.

- The account where the transfer is to be made belongs to the Client.
 - Confirm the available amount (balance) for withdrawal in conjunction with article.
 - At the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges and there are no open positions associated with the account which made the withdrawal request.
 - Confirm that the client has provided all the KYC and other documents requested by the Company including, Valid Passport, Identification Card, Proof of Address, Copies of Credit / Debit Cards, IBAN certificate, Bank/ Card Statements, SWIFT, SEPA wire Copies.
- Send the payment instruction to the relevant Bank / Merchant Provider and follow up to receive the necessary bank confirmation for the outward transfer / credit.
5. In case the client has open positions, the below parameters should be fulfilled:
- The Margin Level following the withdrawal processing should always be above 100%;
 - The Free Margin level shall be more than 100% in order for the client to be able to submit the withdrawal request.

Once the Company receives a withdrawal request from the Client, it will process the instruction within three Working Days, provided that the following requirements are met. However, the Client acknowledges that the actual time it takes to receive the funds will depend on the payment method used:

- If the instruction is to make a bank transfer of funds to the account of the Client;
- If at the moment of payment, the Client's available funds for withdrawal exceed or its equal to the amount specified in the withdrawal instruction after the deduction of all payment charges;
- If at the moment of payment any applicable Handling Fees, Charges and/or other expenses based on the Terms and Conditions of Business and the Service Agreement were deducted from the trading account.
- If for the funds to be credited to the Client's account it may take an additional five (5) to seven (7) working days, depending on the Client's selected credit institution and/or chosen withdrawal method; the Company has no influence on the length of time required for the funds to reach the Client's account and as such, bears no responsibility in case any processing delays occurs from the credit institution or the processing company or the payment service provider.
- In case the Client requests their funds to be withdrawn from their account and to be transferred to a bank account that has not been notified to the Company in the past, then the Company shall initiate the necessary procedures for verifying the identity of the beneficial owner.
- The Company reserves the right to decline a withdrawal request from the Client asking for a specific transfer method and the Company has the right to suggest an alternative transfer method.
- The Company reserves the right to decline/cancel a withdrawal request of the Client during the process of its examination in cases that a client, having submitted such a request, continues trading and the Free Margin level in the trading account of the client falls below 100% resulting the failure to meet the margin requirements as such are specified in this Terms and Conditions of the Company, for the purpose of covering margin requirements and keeping the position(s) opened.
- Withdrawals will only be effected only towards the Client. The Company will not effect withdrawals to any other third party or anonymous account.
- The Company reserves the right to request additional information and/or documentation to satisfy itself that the request is legitimate. Additionally, the

Company reserves the right to reject such a request if it deems that this may not be legitimate. The Client acknowledges and accepts that under such circumstances there may be a delay in processing the request and the client undertakes to provide any additional information as may be requested by the Company in order to facilitate the requested withdrawal. The Company shall not be held responsible for any undue delays caused with regards to the withdrawal emanating from the client's side.

- All payment and transfer charges/ expenses will be borne by the Client and the Company shall debit the Client account for these charges. Any charges imposed by the bank or payment service providers shall be paid by the client. Any charges/fees/costs imposed by payment service providers/bank will be deducted and the Company shall return back to the client's account the remaining balance.
- The Company is responsible for responding to any Client requests, regarding the status of their order(s), received by telephone, within a reasonable timeframe. Clients using the Internet shall be able to obtain information on the status of their order promptly through the Company's Trading System. In any case, information to Clients regarding the status of their order must be provided to the Client in no longer than two (2) business days. When such telephone calls are received, they must be recorded on the software of the Company including date and time the call by the Client was made.
- Clients' requests will be received electronically. In case where a Client does not have access on the electronic platform, the company may at its discretion accept instructions by e-mail, provided that the signature of the Client is verified and the transfer/withdrawal form is properly completed and all the required checks and controls of the Company have been fulfilled.
- For all transactions described above the Company shall record the transactions in the Company's cash account ledger and shall file the documentation for each transaction recorded after a reference is made into the ledger and the Client's file.

DORMANT ACCOUNT PROCEDURES AND APPLICABLE FEES

Client accounts in which there have been no trades for a period of more than 30 calendar days will be considered by the Company as being dormant accounts. Such 30 days period shall begin from the first day following the lapse of the 30-day period in which no transaction was undertaken. Any new Trading Account for which the client requests a withdrawal before the first 30 calendar days of its operation, will be considered by the Company as being Dormant Account and will be subject to a dormancy fee as per the table below:

Dormancy Period	Dormancy Monthly Fee (USD)
1-60 days	No fee
61-90 days	40
91-120 days	80
121-150 days	120
151-180 days	160
181-210 days	200
211-240 days	300
241 – 270 days	400
271+ days	500

The Company will not charge trading accounts with zero fee balance and consequently, all accounts with a zero balance can be closed by the Company and the Clients can be informed through the platform and / or via e-mail.

Due to the administration effort and expenses that the Company incurs in receiving and checking new applications and First Time Deposits, the

Company will charge the “examination of application fees” to all new clients.

COMPLAINTS POLICY FOR CLIENTS

The Company maintains effective and transparent procedures for the reasonable and prompt handling of complaints received from complainants and keeps appropriate records in this respect. Under the Terms, a complaint shall mean any dissatisfaction that the Client may have with regards to the provision of the services provided by the Company. A Complainant means a Client natural or legal person, who has expressed a dissatisfaction regarding the provision of services by the Company and has submitted a Complaint by filling out the complaint form.

Before submitting an official complaint, it is recommended that the Client first contacts our customer support team via email at support@cifmarkets.com, telephone, or any other method of communication made available by the Company, as most issues can be resolved at this level. Our customer support team will try to resolve the issue immediately.

If they are not satisfied with the response and explanation given by our customer support team and they should wish to file an official complaint, they may complete the official Complaint Form and submit it via email to complaints@cifmarkets.com. The Company will not accept any complaint via other means or channels.

Should the Client require any assistance completing the form please contact support@cifmarkets.com. The Company shall record and handle a Complaint as such only if the Client submits a duly signed, completed, Complaint Form accompanied by adequate supporting evidence. In line with this, the Company has the right to request additional documentation

or clarification as part of the valuation procedure.

The Company shall acknowledge receipt of the complaint within seven (7) business days from its receipt. Once we acknowledge receipt of the Client's complaint, the Company will review it carefully, investigate the circumstances surrounding their complaint and will try to resolve it without undue delay.

The investigation of a Complaint depends on the Complainant providing accurate and complete information. All required fields on the online complaint form must be filled in, along with any additional information the Company requests to properly investigate the matter. The Company may also ask for further details, clarifications, or supporting evidence related to the Complaint.

The Company shall thoroughly examine any Complaints received by taking into account any information contained within our records, including but not limited to the client's trading account history and other data aiming to reach a fair outcome. The outcome of the investigation shall be communicated to the Complainant within two (2) months from the date of receipt of the Complaint.

If we are unable to resolve the Complaint within the above-mentioned period, we will provide a holding writing response where the Client will be informed of the reason(s) for the delay and the period of time necessary to complete the investigation. This period shall not exceed four (4) months from the submission of the Complaint.

During the investigation process, the Company will keep the Client updated on the handling progress of their complaint. One of our representatives may contact them directly (including communication by email or phone) to obtain further clarifications and information relating to their complaint.

The Company requires the Client's full cooperation to help expedite the investigation and potential resolution of their complaint. Under the Terms, the Client acknowledges and accepts that if they do not respond to the Company's officers within three (3) months from the date the complaint was submitted or from the date of the last communication with the Company—whichever is later—the Company will consider the complaint closed and will discontinue the investigation, as it cannot proceed without the Client's cooperation.

If the Company's final decision on the Complaint does not fully satisfy the Complainant's demands, the Company shall notify in writing the Complainant using a thorough explanation of its position on the Complaint and set out the Complainant's option to maintain the Complaint.

PERSONAL DATA AND CONFIDENTIALITY

By entering into this Agreement, the Client acknowledges and agrees that the Company will process their Personal Data in accordance with the Company's Privacy Policy, available on the Company's website and subject to amendments from time to time. The Company may collect information directly from the Client—such as through the Account Opening Application Form—or from other sources. This information is necessary to open the Client's trading account, carry out transactions, safeguard the Client's assets and privacy, and provide the services the Client requests.

The Company will use, store, process and handle personal information provided by the Client (in case of a natural person) in connection with the provision of the services of the Company in accordance with our Privacy Policy.

The Company has the right to disclose Client information including recordings and documents of a private nature in the following circumstances:

- a. where required by the governing law or a competent Court;

- b. where requested by Mwali International Services Authority (MISA) or any other regulatory authority that has control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- c. where required by relevant authorities to investigate or prevent fraud, money laundering or any other illegal activity;
- d. where necessary in order for the Company to defend or exercise its legal rights;
- e. to such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the services;
- f. to the Company's professional advisors provided that in each case the relevant party shall be duly informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- g. to payment service providers and banks processing their transactions;
- h. to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence of the Client;
- i. at the Client's request or with the Client's consent;
- j. to third party Companies/tools for the purposes of online verification, such as but not limited to Refinitiv World-Check;
- k. The Client further acknowledges that they consent to the processing/transmission of personal data to third parties/associates of the Company in the context of business execution according to the Privacy Policy of the Company. Therefore, the Client is further informed that third parties, may have a legitimate interest in processing personal data of clients as a controller.

Telephone communications between the Client and the Company are recorded and kept by the Company and such recordings will be the sole property of the Company and shall be kept for such period as determined by

the regulatory framework. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded. Recordings and/or transcripts may be used for any purpose which is deemed necessary such as in the resolution of any complaints and/or grievances the Client may have against the Company. The Client hereby agrees and consents to the use of the telephone records in the resolution of any complaints and/or settlements and/or to their admission as evidence in any legal or regulatory proceedings.

- The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client.

The Client accepts that the Company, any of its affiliates, or any other company within its group may contact the Client from time to time by telephone, fax, email, or post for marketing purposes, to inform them about products or services that may be of interest, or to conduct market research.

- For more details on how the Company processes personal data, the lawful basis for processing personal data, the right of the data subject, principles and other information can be found in the Company's Privacy Policy available on our website.

AMENDMENT AND TERMINATION

The Company reserves the right to amend, modify, update and change any of the Terms, from time to time. The Client will be notified via email for any such amendment, modification or change by the publication of the updated version of the Terms on the relevant page of the Company's website. Any amended version of the Terms will become effective five (5) calendar days after its publication. The Client's continued use of the Services or Software after the five calendar days will constitute acceptance of the updated Terms. The Client accepts and acknowledges

responsibility for ensuring awareness of the correct, updated terms and is advised to check for updates on a regular basis. The Client also accepts and acknowledges that a variation that is made to reflect a change of law or regulation may, if necessary, take effect immediately. The Company, for protection of rights and interests of its Clients has the right to notify them about the changes of the provisions of the Terms by other means except its websites such as: via email, phone, fax and/or other means, at these determined terms of entry into effect may be reduced.

The Client and the Company shall each have the right to terminate the business relationship with immediate effect by giving at least five (5) calendar day's written notice to the other party.

The Company may terminate the business relationship immediately without giving any notice in the following cases:

- Death of a Client.
- In case of a decision of bankruptcy or winding up of the Client is taken through a meeting or through the submission of an application for the aforementioned.
- Termination is required by any competent regulatory authority or body.
- The Client violates any provision herein and in the Company's opinion the terms cannot be implemented.
- The Client violates any law or regulation to which he is subject, including but not limited to, the laws and regulations relating to exchange control and registration requirements.
- The Client involves the Company directly or indirectly in any type of fraud.
- If an Event of Default occurs, as defined below:
 - a. The failure of the Client to observe or perform any other provision herein such failure continues for one Business Day after notice of non-performance has been provided to the Client by the Company.
 - b. The Client takes advantage of delays occurred in the prices and

- places Orders at outdated prices, trades at off-market prices and/or outside operating hours and performs any other action that constitutes improper trading.
- c. Any representation or warranty made or given or deemed made or given by the Client proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given.
 - d. Any other situation where the Company reasonably considers it necessary or desirable for its own protection or any action is taken or event occurs which the Company considers that might have a material adverse effect upon the Client's ability to perform any of its obligations under the Terms.
 - e. the Company reasonably suspects that the Client opened the Client Account fraudulently.
 - f. trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays.
 - g. trading strategies that specialize in profiting of small price changes (commonly known as sniping and/or scalping trading strategy)
 - h. trading actions and/or tactics that may lead to the exploitation of the Swap Free Account.

Termination by either party shall not affect any obligation already incurred by either party in relation to any open position or any legal rights or obligations which may already have arisen under the Terms or any transactions and deposit/withdrawal operations made thereunder.

Upon termination of the Terms, all amounts payable by the Client to the Company will become immediately due and payable including (and not limited to):

- a. all outstanding costs, fees, handling fees and any other amounts payable to the Company;
- b. the necessary funds to close open positions in the Client's account;

- c. any dealing expenses incurred by terminating the business relationship and charges incurred for transferring the Client's investments to another investment firm;
- d. any losses and expenses realized in closing out any transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
- e. any charges and additional expenses incurred or to be incurred by the Company because of the termination of the present Terms;
- f. any damages which arose during the arrangement or settlement of pending obligations;
- g. transfer/bank fees/charges for Client funds;
- h. any other pending obligations of the Client under the Terms.

Upon Termination, the Company reserves the right to the following actions, without any prior notice to the Client:

- a. Keep the necessary Client's funds to settle all outstanding obligations;
- b. Combine any Client Accounts, consolidate the balances in such Client Accounts and to set off those Balances;
- c. Close the Client's Trading Account;
- d. Cease to provide access of the Company's electronic systems to the Client;
- e. Convert any currency;
- f. Suspend or freeze or close any open positions or reject orders;

Upon Termination, if the balance in the Client's account is positive, the Company will return the remaining amount to the Client—after deducting any applicable bank or transfer fees—as soon as reasonably practicable. The Company will also provide the Client with a statement explaining how the final balance was calculated.

CONFLICTS OF INTEREST

The Company shall take all reasonable measures to prevent or manage conflicts

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of interest between the officers and employees of the Company, including its managers, employees and tied agents, or any person directly or indirectly linked to it by control, and its Clients or between one Client.

ANTI – MONEY LAUNDERING PROVISIONS

The Company is legally obliged to comply with the applicable framework for the detection, prevention, and information dissemination on money laundering activities. In line with this, the Client shall understand that the Company shall request and obtain from Clients certain verification documents.

In the case where the Client fails to provide the Company with the necessary information in regard to the above the Company reserves the right not to execute orders on behalf of the Client or block the Client's trading account. Any delays that might arise due to delay in the verification documents of the Client are not the responsibility of the Company.

FORCE MAJEURE

A Force Majeure Event includes without limitation each of the following which makes it impossible or very impractical for the Company to comply with any of its obligation under the Terms:

- a. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis.
- b. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster.
- c. Labor disputes and lock-out.
- d. Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading

platforms.

- e. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority.
- f. Breakdown, failure, or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the company).
- g. Any event, act, or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not able to take any reasonable action to cure the default.
- h. The suspension, liquidation, or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.

If the Company determines the existence of a Force Majeure Event (without prejudice to any other rights) the Company may without prior notice and at any time take any or all the following steps, as necessary:

- a. increase margin requirements of the Client's accounts;
- b. close out any or all open positions at such prices as the Company considers in good faith to be appropriate;
- c. suspend or modify the application of any or all terms to the extent that the Force Majeure event makes it impossible or impractical for the Company to comply with them;
- d. close down the trading platform, in the case of malfunction for maintenance or to avoid damage or further damage;
- e. cancel any Client Order(s);
- f. inactivate the Client Account;
- g. refuse to accept Orders from Client(s);
- h. increase spreads;
- i. decrease any leverage level;
- j. take or omit to take all such other actions as the Company deems to be

reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients.

Under the provisions of the Terms, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations where such failure, interruption or delay is due to a Force Majeure event.

INTRODUCTION FROM AN INTRODUCING BROKER

In cases where the Client is introduced to the Company through an Introducing Broker, the Client acknowledges and accepts that the Company is not responsible or liable for the actions, representations, or inducements of the Introducing Broker, nor for any loss or damage arising from such matters. The Company is also not bound by any separate agreements made between the Client and the Introducing Broker.

COMMUNICATIONS AND WRITTEN NOTICES

Unless the contrary is specified in the Terms, any notice, instruction, request, or other communication to be given to the Company by the Client under the Terms shall be in writing and shall be sent to the Company's address below or to any other address which the Company may from time to time specify to the Client for this purpose by email, facsimile, post if posted in South Africa, or airmail if posted outside South Africa, or commercial courier service and shall be deemed delivered only when actually received by the Company at:

Registered Office Address: 1 Hood Avenue, Rosebank, Johannesburg, Gauteng, 2196

Email: support@cifmarkets.com

The Company may contact the client via email, the Company's online trading

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system/platform internal mail, facsimile transmission, telephone, post, commercial courier service, air mail, or the Company's website. In order to communicate with the Client, the Company will use contact details provided by the Client during the account opening or as these were updated at a later stage. In case the Client explicitly notified the Company of a preferable means of communication, the Company may use this to contact the Client. Further, if the Client opts out of a specified contact method, the Company will refrain from contacting the client via that method. The methods of communication specified in this section are also considered a written notice from the Company.

The language of communication shall be in English and as such, all the information, documents and support the Client shall receive from us shall be in the English language. Nonetheless, where appropriate and for their convenience, the Company may communicate with them in their native language or in any other language in which they are fluently spoken. In case of translation of any documents/information/material on the website of the Company or any communication with the client, the English language will prevail if there are any differences.

LIABILITY AND INDEMNITY

The Company shall not be held liable for any losses, costs, expenses, or damages suffered by the Client for any information, news, or data relating to transactions, market commentary, and any other information provided to the Client via any means including e.g. in newsletters which it may post on its website or provide to subscribers via its website, email or otherwise, and for any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any transaction in the specific circumstances set out in the Terms any transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

The Company shall not be held liable for any loss or damage or expense incurred

by the Client in relation to, or directly or indirectly arising from but not limited to:

- a. any error or failure in the operation of the company online trading system/platform(s) or any delay caused by the Customer terminal or transactions made via the Customer terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects;
- b. any failure by the Company to perform any of its obligations as a result of Force Majeure Event or any other cause beyond its control;
- c. the acts, omissions or negligence of any third party;
- d. any person obtaining the Client's access codes that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of their access codes;
- e. all orders given through and under the Client's access codes;
- f. any reliance on functions such as Stop Loss Orders;
- g. risks depicted in the Risk Disclosure Notice and warnings provided by the Company;
- h. unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and access codes when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
- i. a delay transmitting any order for execution;
- j. currency risk;
- k. slippage;
- l. any changes in the rates of tax;
- m. any actions or representations of the introducing broker;

If the Company incurs any claims, damages, liabilities, costs, or expenses arising from, or in connection with, the execution of the Terms, the provision of services, or the execution of any Order, the Client understands that the Company bears no responsibility for such matters. It is the Client's responsibility to indemnify the Company for any resulting losses or costs.

The Company shall in no circumstances be liable to the Client for any significant or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to these Terms.

CHARGEBACK POLICY

In case the Client placed a chargeback with their credit card company (either intentionally or unintentionally) for any deposit they made in their trading account with us, we reserve the right to charge the Client with a research and administrative processing fee. This fee will be used to cover all investigative expenses to prove that the deposit was made by the Client upon receiving the chargeback from the Company's merchant provider/payment service provider.

We do not tolerate credit card fraud or any other type of fraud and as such will be fully investigated and pursued under the law and relevant court proceedings to the fullest extent. Any losses resulting on our behalf will be fully pursued in a civil lawsuit to claim back any losses incurred.

Any chargebacks made to the Company will be regarded as fraudulent if no efforts are made by the Client to help resolve any issues related to a deposit. All frivolous chargebacks result in operations and time costs for our Company, thus:

If we detect any suspicious activity related to a deposit, that deposit will be marked as "Pending," and we will begin an investigation to determine whether fraud may be involved. During this period, access to the Client's Trading Account

may be temporarily restricted to help minimize the Company's exposure to potential risk.

- a. All reviews are generally completed within twenty-four (24) hours; however, it may take longer for those deposits posing a potentially higher risk as more extensive fraud detection checks will be performed by the Company.
- b. The Client acknowledges and agrees that the Company may contact the Client directly in regards to the received transactions/claims.
- c. Depending on the specific circumstances and the reason for the chargeback, the deposit may either be held as "pending" until the investigation is concluded and/or the claim is resolved; or the deposit may be cancelled, with the funds refunded to the credit card originally used for the deposit. The Company reserves the sole right to close any (or all) of the Client's Trading Accounts in such cases. Any active orders linked to the same fraudulent credit card and/or account will also be cancelled immediately.
- d. The Client has fifteen (15) calendar days to cancel the chargeback or to reimburse the amount back to the Company via a bank transfer.
- e. Any chargeback case that is made against the Company and is not successful, will result in the sum being reimbursed to the Company along with charges for any research, administration and processing performed.
- f. If the Client reimburses the Company with the disputed amount via bank transfer or if the Client cancels the chargeback, and the cancellation has been officially confirmed to the Company by the payment service provider or the bank, then the Company will not charge any fees.

In case of chargeback, dispute, retrieval or any type of fraudulent transaction, regardless of the outcome of the chargeback case, the Company reserves the right to block the Client's online trading facility and/or not reactivate it and/or terminate their account with us. Consequently, any profits or revenues may be seized, and we reserve the right to inform any third party. We are continually developing tools to monitor any fraudulent activity and any cases from such activity will be decided on by ourselves and any decision made shall be final and non- negotiable.

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The Company reserves its right, on its own sole discretion and without prior notice being required, to close or/and suspend any Trading Account (s) or/and cancel all transactions or/and waive/invalid any profits derived from trading strategies that specialize in profiting from small price changes such as scalping and/or sniping. Any indication or suspicion, in the Company's discretion, of any form of scalping and/or sniping or/and other form of deceitful techniques will result in all transactions carried out and/or profits garnered as invalid/voided. Under these circumstances, the Client accepts that will bear any loss affected.

The Company reserves the right to deduct the disputed amount until any investigation from our side is completed.

INTELLECTUAL PROPERTY

The Client acknowledges and accepts that all content, trademarks, service marks, trade names, logos and icons and in general all Intellectual Property Rights on the Company's Website www.cifmarkets.com are the Company's property or its affiliates or agents and are protected by copyright laws and international treaties and provisions. For more information, please refer to the Company's Terms of Use.

The images displayed on the website are either owned by the Company or used with appropriate permission. The Client agrees not to upload, post, reproduce, or distribute any information, software, or other material that is protected by copyright or other intellectual property rights (including rights of publicity and privacy) without first obtaining permission from the rights holder and receiving the Company's prior written consent.

Unless expressly stated otherwise, the Company's surrendered materials and/or messages, including ideas, know-how, techniques, marketing plans, information, questions, answers, suggestions, emails and comments, are neither confidential nor will the Client hold the intellectual property in it.

APPLICABLE LAW AND REGULATIONS

These Terms are governed by the applicable laws and regulations of South Africa

BONUS AGREEMENT

The Company reserves the right to grant bonuses or other promotions to its clients as such will be communicated on its website. To this effect, Clients are encouraged to refer to the Company's website for the latest Bonuses. The present Terms shall be read in conjunction with the Bonus Agreement/Terms & Conditions as published on the Company's website.

INTERNATIONAL SWAP FREE ACCOUNTS

The Company may at its own discretion offer Swap Free Account (s) to certain International Clients with a threshold deposit as determined from time to time.

From time to time and at its sole discretion, the Company may offer International Client(s) access to International Swap Free Account (s) for a limited time period. This swap-free benefit may not exceed seven (7) calendar days. In cases where the company offers an International Swap Free Account, the Client hereby acknowledges, understands and accepts that is for a period that will not exceed seven (7) calendar days. After the period of seven (7) calendar days has lapsed, the Company shall continue to charge Swaps to the trading account(s) previously classified as International Swap Free Account (s), and they will be no longer considered International Swap Free Account (s). This timeframe can only be extended by the Company with a written approval that must also specify the additional days that the client might benefit from free swaps.

Clients acknowledge and accept that they are responsible for managing their open orders and agree that any applicable charges will be applied at three times the standard rate if an overnight order extends into a weekend day. The Client further confirms and accepts that all open trades—including hedge and limit positions—will automatically expire and be closed by the system after three (3) months. These trades will expire without prior notice.

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Any client misusing the swap-free facilities for profit and/or abusing the rights conferred to them by the classification of the account as an International Swap Free Account, the Company has the right, without prior notice to:

- a. add commission upon each and every one of the trades executed on the an International Swap Free Account ; and/or
- b. cancel the special rights and/or conditions conferred to the Account due to its classification as an International swap-free account;
- c. recall the designation of the Account as an International swap-free account and render it a normal trading Account;
- d. the Company may restrict and/or prohibit the customer from hedging their positions; and/or
- e. upon its sole discretion, close any open positions and reinstate them upon the then real market price.

The customer hereby acknowledges that they shall bear all costs derived from the aforementioned action(s), including but not limited to, the cost of the change of the spread.

SWAP FREE ACCOUNTS

From time to time and at its discretion, the Company may offer Clients a Swap-Free Account or an Islamic Account for a limited period. This swap-free period may last for up to seven (7) calendar days only. The Client acknowledges, understands, and accepts that any Swap-Free or Islamic Account granted by the Company will not exceed this seven-day period. Once the seven (7) calendar days have passed, Swaps will resume on all such accounts, and they will no longer be considered Swap-Free or Islamic Accounts. Any extension of this timeframe may only be granted by the Company through written approval, which must also specify the number of additional days during which the Client may continue to benefit from swap-free trading.

The Company offers Swap Free Account (s) or Islamic Account (s) that comply with Islamic religious beliefs exclusively to Muslim clients upon provision of proof of religion and in line with the limitations described in the clause above.

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In accordance with the Islamic religion principles, which forbid business transactions involving the payment or receipt of interest by another party (i.e. swaps), Client (s) who provide sufficient proof of adherence to the Islamic faith may, at the sole discretion of the Company, be granted a Swap Free Account (s) or Islamic Account(s) for a limited period of up to seven (7) calendar days.

Non-Muslim forex traders are not eligible for Swap Free Account (s) or Islamic Account(s).

Clients acknowledge and accept to manage their open orders and agree that any charged amount will reach 3x in case the overnight order enters a weekend day. The customer hereby confirms and/or accepts and/or declares that all open trades shall expire and be closed automatically by the system after three (3) months, including hedge and limit positions. The trades shall expire without any prior notice.

Any client misusing the swap-free facilities for profit and/or abusing the rights conferred to them by the classification of the account as Swap Free Account (s) or Islamic Account (s) trading accounts, the Company has the right, without prior notice, to proceed with one or more of the following:

- a. The Company may add commission upon each and every one of the trades executed on the Swap Free Account (s) or Islamic Account (s) ; and/or The Company may cancel the special rights and/or conditions conferred to the Account due to its classification as Swap Free Account (s) or Islamic Account (s) trading account;
- b. recall the designation of the Account as Swap Free Account (s) or Islamic Account (s) and render it a normal trading Account; and/or
- c. the Company may restrict and/or prohibit the customer from hedging their positions; and/or
- d. the Company may, upon its sole discretion, close any open positions and reinstate them upon the then real market price.

The customer hereby acknowledges that they shall bear all costs derived from the action(s), including but not limited to, the cost on the change of the spread.