



MasadaMarkets



# CLIENT AGREEMENT TERMS & CONDITIONS OF BUSINESS

Version 1

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## TABLE OF DEFINITIONS AND INTERPRETATIONS

The Client agrees that the terms and definitions used in the Agreement shall be the only ones to be relied on when working with the Company.

“Ask” is the price at which a Client can buy a financial instrument. Ask price is bigger than Bid price.

“Authorization Data” are usernames and passwords required to access the Personal Area, Client’s Trading Account(s) and to perform trading and non-trading operations.

“Personal Area” is a Client’s “working place” on the Company’s Official Website and/or in the Company’s Official mobile application which allows access upon completion of the registration process.

“Balance” is the amount of funds available in a Client’s Trading Account held with the Company following the execution of the last Order at a certain period of time.

“Base Currency” is the currency which stands first in the currency pair. Base currency is used for all Orders in the market.

“Bid” is the price at which the Client can sell a financial instrument. Bid price is lower than Ask price.

“Business (working) days” are days from Monday to Friday (except weekends, 25th of December, 1st of January and public holidays as might be announced on the Company’s Official Website) on which the Company is open for business.

“Buy Limit” is a Pending Order to buy at a price lower than the current price level. It is placed with the expectation that the market price will fall until a certain level and will then start going up again.

“Buy Stop” is a Pending Order to buy at a price higher than the current price level. It is placed with the expectation that the market price will reach a certain level and will keep going up.

“Client” is a natural person or legal entity that falls under the Company’s acceptance criteria as outlined in this Agreement and other Company’s documents and policies and has registered a Personal Area with the Company and accepted the terms and conditions of this Client Agreement.

“Client’s Terminal” shall mean the specific program software, or other platform trading facilities including web, desktop and mobile, which is used by the Client in order to obtain information on Financial Instruments in real-time, place, delete and modify Orders, make Deposits and Withdrawals, receive notifications from the Company and keep record of Client’s Trading Account(s) status, balance and equity. Client’s Terminal is a part of the Trading Platform that is the main Client’s interface for trading.

“Client’s Terminal Log File” is a file created in the Client’s Terminal to record in any one second all orders sent to the Company by the Client and the order processing results.

“Company” refers to Masada Investments Limited or Masada Markets.

“Company’s Official Website” or “Website” is the website located at: [masadamarkets.com](https://masadamarkets.com)

“Contract Specifications” are basic trading conditions in respect of each financial instrument as published on the Company’s Official Website.

“Currency Rate” or “Quotation” is the ratio of one currency to another at a certain period of time.

“Deposit” means funds credited to the Client’s Trading Account for further transactions.

“Equity” is an indicator of the Client’s Trading Account at any period of time. The Equity Formula is as follows:  $\text{Balance} + \text{Floating Profit} + \text{Credit} - \text{Floating Loss} = \text{Equity}$ .

**“Expert Advisor”** means an online trading system designed to automate trading activities on a Trading platform. It can be programmed to alert the Client of a trading opportunity as trade on the Client’s Trading account automatically managing all aspects of Trading Operations from sending orders directly to the Trading Platform to automatically adjusting stop loss, trailing stops and take profit levels.

**“Financial Instrument”** is a contract that is a contract for difference of financial derivatives by reference to the fluctuation in the price of the relevant underlying asset, which can be a currency pair, commodity, index, share, future or any other asset that is otherwise traded on the spot market.

**“Fixed Spread”** is a Spread that remains unchanged at all times and is typical for certain types of Trading Accounts as described on the Company’s Official Website.

**“Floating Loss”** is a non-fixed loss for open positions at current quotations. **“Floating Profit”** is a non-fixed profit for open positions at current quotations.

**“Floating Spread”** is a Spread the size of which changes depending on market conditions.

**“Free Margin”** means funds that are not used as security for the open position. The free margin formula is as follows:  $\text{Equity} - \text{Margin (Security)} = \text{Free Margin}$ .

**“Gap”** is a break between prices on a chart that occurs when the open price of one trading period differs from the close price of the previous trading period.

**“Leverage”** is a trading tool allowing you to transact with sums exceeding funds available in the Client’s Trading Account.

**“Long”** means an order to buy a financial instrument to gain profit if the market goes up

**“Lot”** is a standard amount of base currency traded in financial markets. The lot size depends on the type of Financial Instrument.

**“Margin”** is a security required to be able to do leveraged trades. For example, if the leverage is 1:100 and the order volume is US\$10,000, the margin will be US\$100.

**“Margin Call”** is a notification that the Trading Account is running out of sufficient funds and that in the event of adverse market conditions, a Stop Out may occur. This notification is sent when the Trading Account balance has reached a certain proportion of the Margin size.

**“Market conditions different from normal”** are market conditions whereby Financial Instrument quotations do not arrive at the Trading Platform as regularly as under normal conditions (thin market); or the conditions whereby Financial Instrument price changes rapidly over a short period of time (fast market).

**“Markup”** is an additional commission that the Client is charged by the Company.

**“Non-market quotation”** or **“Spike”** is a quotation that matches any of the following conditions:

- significant price Gap;
- return of the price to the original level over a short period of time with the price Gap formation;
- no quick price dynamics before the quotation;
- no important economic news that might significantly affect the Financial Instrument price when the quotation is made.

**“Non-trading operation”** means a Deposit or Withdrawal transaction to the Client’s Trading Account or a transfer between the Client’s Trading Accounts.

“**Normal market conditions**” is market situation that satisfies the following conditions:

- the absence of significant price Gaps;
- the absence of rapid price dynamics within a short period of time;
- the absence of significant intervals in the flow of quotations to the Trading Platform.

“**Order**” as “**Instruction**” is the Client's instruction to the Company to execute a trading or non-trading operation.

“**Order**” as “**Position**” is an instruction to buy or sell a Financial Instrument. After the Order is opened, it must be closed so that profit or loss can be fixed.

“**Order (position) Closing**” is a reverse selling/buying of such a volume of Financial Instrument that will compensate for the purchased/sold volume when the position was opened. The opening of a reverse order shall not be considered as closing the position.

“**Order (position) Opening**” is the process of buying or selling a Financial Instrument for profit due to the changes in quotations. After the Order is opened, it must be closed so that profit or loss can be fixed.

“**Partner**” is a natural person or legal entity that falls under the Company's acceptance criteria as outlined in this Agreement and other Company's documents and policies and has entered into an Introducing Broker Agreement with the Company and acts in the Company's interests as an Introducing Broker (“**IB**”) and/or into the Affiliate Agreement and acts as an Affiliate.

“**Party**” is a reference to either the Company or the Client, while “**Parties**” is the reference to the Company and the Client collectively.

“**Payment Details**” is a unique set of characters identifying a bank account, or a bank card, or an account in a payment or another system provided to a natural person or legal entity or a group of persons.

“**Pending Order**” is an order to buy or sell a Financial Instrument in the future when the price reaches the level specified in the order.

“**Point**” is the smallest price change that a given exchange rate can make (0.00001). If, for instance, a quotation has changed from 1.40000 to 1.40001, this means that it has moved for 1 point or 0.1 pip. That is 1 pip = 10 points.

“**Rebate**” is a return to the Referred Client made by the Partner, of the part of the spread or commission, received by the Partner for trades, conducted by the Referred Client.

“**Quoted Currency**” is the currency that stands second in a currency pair. It shows the price of the Base Currency.

“**Sell Limit**” is a Pending Order to sell at a price higher than the current price level and is offered in the expectation that the market price will go up reaching a certain level and thereafter begin to fall.

“**Sell Stop**” is a Pending Order to sell at a price lower than the current price level and is offered in the expectation that the market price will go down reaching a certain level and continue falling thereafter.

“**Server**” is a set of technical and software tools allowing the Company to accept and process Client's Orders and provide the Client with market information in the real-time mode.

“**Server Log File**” is a file created in the Server to record in any one second all Orders received by the Company from the Client and the Order processing results.

**“Server Time”** the time at which all Client’s trading operations are recorded.

**“Short”** means an Order to sell a Financial Instrument for profit when the market goes down.

**“Slippage”** is a number of market movements, measured in points, made from the time the Order is submitted until it is executed. It is the situation in which an Order is executed at a price better or worse than the one specified in the Order.

**“Spread”** is a difference between the Bid and Ask Financial Instrument prices at one and the same point in time. Spread is measured in pips.

**“Stop Loss”** is a Pending Order to close the position when it has reached the price level indicated in the Order. A Stop Loss Order limits financial loss if the position moves in a direction not favourable for the Client.

**“Stop Out”** is an Order to close the position when the Trading Account balance has reached the predetermined margin ratio.

**“Swap”** is a commission payable for transferring the open position overnight, whereby funds can be credited to or debited from the Trading Account depending on the interest rate difference with central banks or other factors.

**“Swap-Free”** is a special characteristic or status of the Client’s Personal Area which applies to all Trading Accounts of a Client, which means that on such Trading Accounts Swaps are not applicable for all and/or any of the Financial Instruments, depending on the Swap-Free level.

**“Take Profit”** is a Client’s Pending Order to close out the position and is executed when the position has reached the price level indicated in the order. Take Profit Orders are used to lock in profits in the event that the rate moves in the position favourable for the Client.

**“Ticket”** is a unique number assigned to each open Order and a Pending Order other than Take Profit or Stop Loss Orders.

**“Trading Account”** is a unique personalised register of all operations transacted on the Trading Platform giving account of all completed operations, open positions, non-trading operations and Orders.

**“Trading Operation”** is a purchase or sale by the Client of any Financial Instrument.

**“Trading Platform”** shall mean the online trading system which includes the aggregate of its computer devices, software, databases, telecommunication hardware, all programs and technical facilities providing real-time prices, making it possible for the Client to use the Company’s services.

**“Trading Platform (Client’s Terminal) Time”** please refer to **“Server Time”**.

**“Trailing-stop”** is a tool that pulls the Stop Loss level to the current price for as long as the market turns around and goes through it. The tool can be used when the price moves dynamically in one direction as well as in cases where constant monitoring of market dynamics is not available or possible.

**“Volatility”** is the strength of the Financial Instrument's variation over time.

**“Volume”** is the amount of Base Currency, measured in Lots, being traded.

## 1. PREAMBLE

- 1.1. This Client Agreement (hereinafter referred to as the “**Agreement**”) is entered into between **Masada Investments Limited**, trading as **Masada Markets**, having its address at 10th Floor, Sterling Tower, 14, Poudriere Street Port-Louis Mauritius, a company, with registered number **GBC205046** and regulated by the Mauritius Financial Services Commission (“**FSC**”) under Investment Dealer’s License **Nº GB23202128** (hereinafter referred to as the “**Company**”), on the one part, and a natural person who is at least 18 years old and has reached legal age and possesses legal capacity in his jurisdiction, or a legal entity if such entity is duly registered and validly existing under the laws of its country of incorporation (hereinafter referred to as the “**Client**”), on the other part.

The Client confirms that the decision to enter into this Agreement was made independently, with no solicitation or recommendation made by the Company or any other entity within the group. Please read these Terms and Conditions completely and carefully before accessing and/or using our Online Trading Facility. You must read, agree with and accept all of the terms and conditions contained in this Agreement without modifications, which include those Terms and Conditions expressly set out below, and those incorporated herein by reference, before you may become a client of the Company

- 1.2. This Agreement and attachments thereto sets out the terms and conditions in accordance with which the Company shall provide the Client with services related to:
- trading operations transacted on or quoted from the international financial markets, which includes foreign exchange (forex), shares, indices, futures and other Financial Instruments as the Company might offer as specified on the Company’s Official Website; [masadamarkets.com](http://masadamarkets.com)
  - non-trading operations; and
  - informing the Client of the Company’s services and his Trading Account status, all of which shall constitute the subject matter of the Agreement.

This Agreement shall also set out the rights and obligations of the Parties in relation to the services provided under the Agreement.

- 1.3. The Client undertakes to thoroughly familiarize himself with the provisions of this Agreement and any attachments thereto.
- 1.4. This Agreement shall become effective after the Client has completed his Personal Area registration which indicates an acceptance of the present Agreement.
- 1.5. All trading and non-trading operations shall be performed in accordance with the provisions stipulated in this Agreement and attachments thereto. The Client in his turn undertakes to comply with such terms and conditions.

- 1.6. The Company reserves the right to change, add and vary the terms and conditions of this Agreement or any attachments thereto by giving the Client a 5 business days prior notice in the manner specified in clause 8.3. of this Agreement.
- 1.7. The attachments associated with this Agreement includes:
- Anti Money Laundering (AML) Policy;
  - Privacy Policy;
  - Refund Policy;
  - Introducing Broker Agreement;
  - Affiliate Agreement;
  - complaints Procedure for Clients;
  - Risk Disclosure;
  - Copy trading Terms and Conditions;
- and can be found on the Company's Official Website and/or in the Company's Official mobile application.
- 1.8. Information published on the Company's Official Website and/or in the Company's Official mobile application shall form an integral part of and a supplement to this Agreement.
- 1.9. Definitions of terms used in this Agreement are provided in the Table of Definitions and Interpretations of the Agreement.

## 2. SERVICES, EXPERIENCE AND KNOWLEDGE

- 2.1. The services offered by the Company shall be any software products or services enabling the Client:
- To monitor the current condition of financial markets;
  - To open a Trading Account and perform trading operations;
  - To deposit and withdraw money to/from the Client's Trading Account and to conduct transfers between the Client's Trading Accounts;
  - To trade in such financial instruments that are mentioned in the contract specifications for the selected type of account;
  - To enter into arrangements and relationships with third parties regarding the provision of Multi-Account Management (MAM) services and copy-trading or social-trading services as the Company might enable;
  - To contact the Company for information related to the Client's Trading Account and Company services.
- 2.2. The list of financial instruments traded and trading terms and conditions can be found on the Company's Official Website.

- 2.3. No actual currency supply or asset delivery is made within the framework of trading operations. Once the position is closed, the earnings shall be credited to, or loss debited from, the trading balance of the Client's Trading Account.
- 2.4. The Company shall execute the Client's trading orders only. The Company and its employees shall not offer client asset management services nor do they provide recommendations and advice regarding trading orders.
- 2.5. The Company may at its own discretion give such recommendations and advice, however, should the Client decide to use such recommendations and advice for trading purposes, any financial loss he may sustain in connection with such a decision shall be the Client's responsibility.
- 2.6. The Company does not provide any investment advice or recommendation in regards to any particular trading operations. Any information provided on the Company's Official Website and/or in the Company's Official mobile application is for informative purposes only and should not be viewed as advice or recommendation for trading purposes.

The Client may at his own discretion use any information or recommendations regarding trading operations received from any third party, including a Partner. If the Client does act based on such information or recommendation provided, the Client shall take full responsibility for any financial result, including loss, incurred from such use.

- 2.7. Furthermore, our Online Trading Facility is available only to, and may only be used by persons who have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of accessing and/or using our Online Trading Facility and entering into Transactions and Contracts via our Online Trading Facility and who have done so without relying on any information contained on, or in our Online Trading Facility and/or otherwise provided by us in relation thereto.

2.7.1. In accordance with the foregoing, you hereby represent, warrant and covenant, without prejudice to any other representations, warranties and/or covenants made under this Agreement

- a) that you have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of entering into Transactions and/or Contracts via our Online Trading Facility;
- b) that you have done so without relying on any information contained on or in our Online Trading Facility and/or otherwise provided by us in relation thereto;
- c) that you act as Principal and sole beneficial owner (but NOT as trustee) in entering into this Agreement and/or any Transactions and/or Contracts via our Online Trading Facility;
- d) that, regardless of any subsequent determination to the contrary, trading in financial contracts, Transactions and/or Contracts via our Online Trading Facility (and in such other investments as we may from time to time agree) is suitable for you and that you are aware of all risks involved with such Transactions and/or Contracts;
- e) that you are willing and financially able to sustain a total loss of funds resulting from any Transactions and/or Contracts entered into via our Online Trading Facility; and
- f) that you have read, and fully understood, the "**Risk Disclosure Notice**" on our Online Trading Facility.

2.7.2. Without prejudice to any of the foregoing, Masada Markets shall not be responsible for

accessing and/or using our Online Trading Facility and/or entering into financial contracts via our Online Trading Facility, nor shall we be responsible for any damages and/or losses incurred by you as a result of insufficient knowledge and/or experience. **IF YOU DO NOT QUALIFY, PLEASE DO NOT ACCESS AND/OR USE OUR ONLINE TRADING FACILITY AND INFORM US IN WRITING IMMEDIATELY.**

- 2.8. The Company reserves the right to change, reduce, add or amend the services of the Company by giving a prior notice to the Client.

### 3. CLIENT AREA OPENING PROCEDURE

- 3.1. To be able to access his Personal Area, the Client has to follow online registration procedures which include the completion of a client registration form, familiarisation with this Agreement and its attachments and acceptance of the same in the absence of any objections.
- 3.2. A Personal Area can be opened either by a natural person or legal entity upon request to the Company.
- 3.3. Only one Personal Area may be registered per Client.
- 3.4. Upon registration on the Company's Official Website and/or in the Company's Official mobile application, the Client shall pass the verification procedure in a timeframe deemed adequate by the Company.

The Company reserves the right to define the time period in which the Client must provide the identification documentation, necessary information and any other ad-hoc request. The Client shall be notified of the request with a written notice through communication channel(s) defined by the Client during registration (or further amended, if applicable).

The Company relies on information provided by the Client in the Registration Questionnaire or otherwise. The Client is responsible for providing the most recent personal information while passing verification and any additional information requests initiated by the Company.

In case if the necessary documentation has not been provided and verification has not been passed within a defined timeframe, the Company has the right to return any deposited funds back to their origin and restrict certain operations on the Client's Trading Account(s) including but not limited to further deposits.

The Company has the right to terminate the business relationship with the Client or conduct any other actions deemed necessary.

- 3.5. Upon registration of the Personal Area, the Client may open a limited number of Trading Accounts offered by the Company.
- 3.6. The Client may restore a password to the Trading Account by completing and sending to the Company a special form from his Personal Area. No other restoration method shall be accepted by the Company.
- 3.7. The Client may restore the Personal Area access password by using the password restoration procedures as indicated on the Company's Official Website and/or in the Company's Official mobile application. No other password restoration method shall be accepted by the Company.
- 3.8. The Client is obliged to provide true and correct personal information and shall be responsible for the consequences caused by their unreliability and/or invalidity in accordance with this Agreement and attachments thereto.

- 3.9. The Company reserves the right to refuse to open and/or maintain Client Trading Accounts at any time if the Client is suspected to have provided false information about his identity or any other information requested by the Company or does not provide any information on the Company's request.
- 3.10. In case the same IP address and/or same device is used to log into the Personal Areas of different Clients and/or perform trading transactions on Trading Accounts of different Clients, the Company reserves the right to suspend all such Clients' transactions and request the Clients:
- to provide additional documents upon the Company's request;
  - to explain the reason why the said IP-address and/or device has been used by several persons.

The Company reserves the right to refuse to open a Personal Area and consider this as a failure of the Client to perform its obligations before the Company in case if sufficient explanation is not provided as determined by the Company in its sole discretion.

## 4. CLIENT AREA OPENING PROCEDURE

### 4.1. General Provisions

- 4.1.1. These provisions set out terms and conditions for the performance of trading operations by the Client and the procedures for processing and execution of Client's orders by the Company on the MetaTrader 4 and/or MetaTrader 5 Trading Platforms or Any other Trading Platforms subscribe to by the company via the Client's Terminal.
- 4.1.2. The Client's Account Number (Login) and Trading Account password are unique identifiers that allow access to monitor the Client's Trading Account status and to transactions made in the Client's Trading Account. Additionally, the Client may use the Investor password (Read Only Password) in the Client's Terminal which allows to view the Trading Account status but not to trade on the Trading Account.
- 4.1.3. Transmission and processing of Client's orders sent via Client's Terminal shall be made in the following order:
- the Client gives an order which is checked for correctness by the Client's Terminal;
  - the order is sent to the server;
  - if the connection between the Client's Terminal and the server is stable, the Client's order is transmitted to the server and is verified for correctness;
  - if the order is correct, it is enqueued according to the reception time and the status "Order is accepted" is displayed in the Client's Terminal;
  - the Client's order is transmitted for processing to the system and the status "Order is in process" is displayed in the Client's Terminal;
  - the order runs through the system and the processing result is received by the server;
  - the Client's processed order results are sent by the server to the Client's Terminal.
- 4.1.4. The Client may give the Company the following instructions: open order, close order, place pending orders, modify the opened or pending order, or delete pending order. The above instructions shall be made via the Client's Terminal.

- 4.1.5. Execution of orders referred to in 4.1.4 is only possible when trades in financial instruments are allowed.
- 4.1.6. Each Client's enquiry or order placed in a queue for processing has a waiting time limit. If the order has not been transferred to the Company for processing within 3 minutes, it will be automatically removed from the queue.
- 4.1.7. Under normal market conditions, the processing time does not normally exceed 1-3 seconds. In exceptional circumstances, where the server is overloaded, the order execution time may take longer.
- 4.1.8. The Client may use services of Expert Advisors except those that are in breach of this Agreement.
- 4.1.9. The Client agrees that quotations for financial instruments provided by the Company are the only true and valid quotations which the Client may use for trading transactions purposes.
- 4.1.10. The difference between quotations offered by the Company and those offered by other companies or received from other sources shall not be the basis for possible claims against the Company.
- 4.1.11. The Client is fully responsible for all trading operations made during the validity of this Agreement and for any consequences such trading operations may entail.
- 4.1.12. The Client may receive individual conditions in certain cases.
- 4.1.13. Spread is floating on all the account types and changes depending on the market conditions.

## 4.2. Prohibitions

- 4.2.1. The Company reserves the right at its own discretion to determine which trading practices are not allowed within the implication of this Agreement. In particular, the Company does not allow usage of Expert Advisors, robots, practices that solely are aimed at market and price manipulation, insider trading (including front-running), non-market or risk-free trading (including certain types of arbitrage operations), internal hedging in coordination with other parties, abusing of negative balance protection, trading exclusively and/or the majority of the volumes during illiquid periods, use of excessive leverage in periods of high volatility (including excessive use of the deposit bonus), price gap abuse (including expectation of dividend gap), churning, bonus arbitrage and other types of abuse to our bonus system, market manipulation, trading on off-market quotes, any activities that are aimed at gaining profit without conducting usual trading and without an economic purpose, and practices that abuse the Company's rules, procedures, systems, or technical infrastructure or features, any accounts' operation showing similar/identical trading models, the same deposit and withdrawal patterns, or accounts using and/or sharing the same device, IP address / ID / phone number etc., or any other forms of deceitful or fraudulent activity. All other types of Expert Advisors, robots, practices that are not related to the aforementioned activity are considered by the company at its own discretion.

The final decision on whether a certain trade practice or actions are allowed is made by the Company at its sole discretion.

- 4.2.2. The Company reserves the right to revise and/or cancel all results of Client's trading operations (including any profit, loss, resulting Partner's Remuneration and Rebate if any), and/or change/decrease the leverage, and/or change/increase the margin requirements, and/or close/suspend/block all of the Client's Accounts and/or the accounts of another

Client(s) which the Company considers to be involved in the above activity in the following cases:

- if trading operations have been executed at non-market quotations;
- in the case of software failure that has caused a delay in the provision of a quotation or the provision of a non-market quotation that used by the Client in his trading operations;
- if the intensity of sending trading queries from Client's Terminal to the Company's server create an overload, which interferes with the execution of other Clients orders;
- if the Client was engaged in non-allowed trading practices or prohibited actions as defined
- above or any of transactions and/or actions or any other forms of fraudulent activity in breach of the provisions of this Agreement and attachments thereto.

4.2.3. If the Client is using Expert Advisor and it generates an excessive load on the Server, the Company may not allow the use of such advisor and/or prohibit the trade on the Trading Account where such Expert Advisor is used altogether.

4.2.4. The Company has the right to stop processing the Client's orders and temporarily suspend providing services and disable an ability to make trading and non-trading operations in case of flagrant and constant violation of article 4.2.3. or this entire Agreement by the Client and also for the time of the investigation of such cases of violation.

In such a case, the Company has the right to close out the Client's Open Positions at current Quotes if there is a reasonable ground to do so for the time of investigation.

4.2.5. The Company has the right to reject a Client's order in the following cases:

- if the order is received prior to receipt of the first quotation upon market opening;
- if the order is made under conditions different from normal market conditions;
- if the order is received at a quotation other than a market quotation;
- if there is insufficient free margin to open the order;
- in the case of breach of terms and conditions of this Agreement and attachments thereto.

4.2.6. In the event that the Company compensates the Trading Account balance to zero in accordance with article 4.10.4. of the Agreement, should the Company deem the Client's actions fraudulent or intentional, including, but not limited to, the Client hedging his/her exposure using multiple Trading Accounts, whether under the Client's same profile or in connection with another Client, the Company reserves the right to the following:

- disable negative balance protection on any or all client's Trading Accounts;
- recognize the Event of Default and take one or more of the actions set out in Article 12.2. ; and
- eliminate the negative balance by applying funds from other Trading Account(s) held by the Client or, if there are no sufficient funds in the other Trading Account(s), require the Client to put the sufficient funds in the Trading Account within 10 (ten) business days from the forced order closure date.

4.2.7. The Company reserves the right to investigate, at any time and at its sole discretion, and for any reason, without being obliged to provide to Client with any explanation or justification, any activity that may violate this Agreement, including, but not limited to, any use of software applications to access our Company's Trading Platform, and/or any engagement in any activity prohibited by this Agreement.

4.2.8. The Company reserves the right to suspend the Client's Trading Account at any time for any valid reason with or without notice to the Client.

#### 4.3. Orders Types

4.3.1. The following order types are available in the Client's Terminal:

- Market orders (Buy, Sell);
- Pending orders (Take Profit, Stop Loss, Buy Limit, Buy Stop, Sell Limit, Sell Stop).

#### 4.4. Transfer of a Position

4.4.1. If a position is transferred to the next day, a Swap occurs and is calculated.

4.4.2. Swap calculation for open positions starts at 23:59 Company server time and may, depending on the number of open positions, take from a few to tens of minutes.

A Swap shall be calculated for all positions opened prior to 23:59 Company server time and not closed until calculated. For the positions opened after 23:59 Company server time or closed until the calculation process is completed, a Swap may be not credited.

4.4.3. If a position is transferred on Wednesday night to Thursday, a Swap is charged in a triple size (for Wednesday, Saturday and Sunday)

4.4.4. Current Swaps can be viewed in the Client's Terminal.

Swaps may change daily and might be subject to additional adjustments. The Company reserves the right to change Swaps without prior notice to the Client, depending on the Financial Instrument and/or market conditions.

4.4.5. The Company may offer a Swap-Free for all and/or any of the Financial Instruments.

The exact list of Financial Instruments that are free of Swaps for each Client depends on the Swap-Free level. The Company will offer two Swap-Free levels: Standard or Extended. The Client will be able to see in the Personal Area if he has an Extended Swap-Free level, and for which Financial Instruments Swap is not charged. Otherwise, the Client shall have a Standard Swap-Free level and should refer to the Contract Specifications on the website.

4.4.6. The Company may at its sole discretion at any time change the exact list of Financial Instruments that are free of Swaps within each of the Swap-Free levels, modify or cancel Swap-Free levels of a Client by giving a notification.

4.4.7. The Company provides special conditions for Clients of the Islamic faith. During the Account Opening Procedure, all Clients from Islamic countries determined at the Company's sole discretion (depending on the country of residence chosen during the Account Opening Procedure) will be entitled to open Islamic Accounts.

On Islamic Accounts no Swaps are charged for all Financial Instruments and this status can not be lost. In exceptional cases, depending on the trading strategy, for some Islamic Accounts, commission charges may be used for overnight positions.

4.4.8. By default, after opening an account, all Clients from non-Islamic countries will receive an Extended Swap-Free level. Clients of Islamic faith residing in non-Islamic countries may apply to the Customer Support of the Company to receive Islamic Accounts status.

4.4.9. The submission of the Swap-free option is the Company's goodwill and not an obligation. The Company may cancel the Swap-free option for any Client of the Company at its sole discretion without being obliged to provide any explanation or justification by notifying the Client by email in advance.

4.4.10. The Company reserves the right to take any of the following actions at any time in the event of fraud or abuse of Swap-Free in any form by the Client:

- a) cancel Swap-Free or change the level of Swap-Free for the Client at any time by giving appropriate notice.
- b) recover any un-accrued swaps and any related un-accrued interest charges and/or costs retrospectively, during the period when such accounts were Swap-Free trading accounts
- c) in exceptional circumstances, forcefully close all positions in the Client's trading accounts and nullify all profits and/or losses realized on such Client's accounts.

#### 4.5. Opening an Order

4.5.1. Open orders are the market orders Buy, Sell and the pending orders Buy Limit, Buy Stop, Sell Limit, Sell Stop.

4.5.2. Buy order (long position) is opened at Ask price, and Sell order (short position) is opened at Bid price.

4.5.3. On opening a position, the Client must deposit a security margin the size of which will depend on the leverage, the financial instrument and the order volume. For some financial instruments, the current market price of a financial instrument is used for margin calculation purposes. Leverage changes according to the equity change.

4.5.4. Once the Company server has received the Client's instruction to open the order, the Trading Account condition will automatically be checked if the margin is sufficient to support the open position.

- If the free margin is sufficient to open the order, the position will be opened.
- If the margin is not sufficient to open the order, the position cannot be opened and the "Not enough money" message will appear.

4.5.5. If the Client's instruction to open an order is received during non-trading hours or before the first quotation appears in the Client's Terminal, such an order will be cancelled by the system.

4.5.6. If the Client's instruction to open the order has been processed in error under circumstances referred to in clause 4.5.5. of the Agreement, the Company has the right to cancel both the order and the financial result received from such order.

The Company shall inform the Client of the occurrence of such situations.

4.5.7. The Client may not place pending orders Buy Limit, Buy Stop, Sell Limit, Sell Stop as well as Take Profit and Stop Loss closer than the minimum amount of points from the current price.

This value can be found in the Client's Terminal.

- 4.5.8. The Client may add Stop Loss and/or Take Profit orders to the pending orders Buy Limit, Buy Stop, Sell Limit, Sell Stop.
- 4.5.9. When opening a market order, the Client shall indicate the following parameters: financial instrument, volume, buy or sell order. Placing Stop Loss and/or Take Profit levels is available when opening an order or modifying an open position.
- 4.5.10. When opening a pending order, the Client shall indicate the following parameters:
- financial instrument, volume, order type, and price level (which are mandatory parameters);
  - Stop Loss and/or Take Profit levels and the duration of pending orders (which are optional parameters).
- 4.5.11. Each order, except Stop Loss and Take Profit, will get a unique ticket number.
- 4.5.12. The Client's instruction to open the order is considered to be executed and the position opened after a relevant message has appeared in the server log file.

#### 4.6. Order Execution

- 4.6.1. The execution method for the trading operations is Market Execution.
- 4.6.2. The client's order is executed at the current price when the order is being processed.
- Slippages are possible during the order processing. Therefore the order can be executed at a price better or worse than that indicated in the order, without prior notification to and confirmation from the Client.
- 4.6.3. The order execution is recorded in the server log file.
- 4.6.4. The following are the conditions for pending orders execution:
- Buy Stop order will be enqueued for execution if the current Ask quotation becomes equal or higher than the order level;
  - Sell Stop order will be enqueued for execution if the current Bid quotation becomes equal or lower than the order level;
  - Buy Limit order will be enqueued for execution if the current Ask quotation becomes equal or lower than the order level;
  - Sell Limit order will be enqueued for execution if the current Bid quotation becomes equal or higher than the order level;
  - Take Profit order for an open position to buy will be enqueued for execution if the current Bid quotation becomes equal or higher than the order level;
  - Take Profit order for an open position to sell will be enqueued for execution if the current Ask quotation becomes equal or lower than the order level;
  - Stop Loss order for an open position to buy will be enqueued for execution if the current Bid price becomes equal or lower than the order level;
  - Stop Loss order for an open position to sell will be enqueued for execution if the

4.6.5. Depending on market conditions, pending orders may be executed as follows:

- pending orders Buy Stop or Sell Stop, the opening level and Take Profit of which have fallen into the price Gap, are placed in the queue for the execution at the first price following the price Gap, and the open order is closed by Take Profit immediately;
- pending orders Buy Stop, Sell Stop, Buy Limit, Sell Limit as well as Take Profit and Stop Loss, levels of which are in the price Gap, are placed in the queue for the execution at the first price following the price Gap.

4.6.6. The Client may place a Trailing Stop level, the value of which may not be less than 15 points.

#### 4.7. Order Closing

4.7.1. An order shall be closed when a relevant instruction has been sent from the Client's Terminal to the Company server.

4.7.2. A long position is closed at Bid price and a short position is closed at Ask price.

4.7.3. A Client's instruction to close the position is sent to the server after a relevant instruction has been sent from the Client's Terminal.

4.7.4. A Client's order may be closed when the current price reaches the Stop Loss or Take Profit levels.

4.7.5. If the Client's instruction to close is received for processing during non-trading hours or before the first quotation appears in the Client's Terminal, such instruction will be canceled by the system.

4.7.6. If the Client's instruction to close has been processed in error under circumstances referred to in clause of the Agreement, the Company has the right to cancel such operation and restore the order back to its original view, in which case the Client will be informed by the Company of the occurrence of such a situation.

4.7.7. The Client's instruction to close the position is considered to be processed and the position closed after a relevant message has appeared in the server log file.

4.7.8. The Client's instruction to close the order will be declined if, on receipt of this instruction, the position is being executed at the Stop Loss or Take Profit level.

#### 4.8. Order Modification and Deletion

4.8.1. The Client has the right to indicate a new price level and Stop Loss and/or Take Profit values when modifying pending orders Buy Limit, Buy Stop, Sell Limit and Sell Stop.

4.8.2. To modify the Take Profit and/or Stop Loss that are attached to the open position, the Client must indicate Take Profit and/or Stop Loss values.

4.8.3. The instruction to modify or delete will be considered executed and the order modified or deleted, when a relevant message appears in the server log file.

4.8.4. The Client has the right to modify or delete a pending order if it has not been sent for execution.

- 4.8.5. The Client may not delete or modify a pending order if it has been accepted by the Company for execution.
- 4.8.6. To delete Stop Loss and Take Profit levels, it is required to indicate a zero price value for these orders.
- 4.8.7. The Company may choose not to process the Client's instructions regarding pending orders, including Take Profit and Stop Loss orders if the difference between the current market price and the price indicated in the Client's order is less than the minimum amount of points from the current price. This value can be found in the Client's Terminal.
- 4.8.8. If during the modification of an open order, the price reaches the indicated Take Profit/Stop Loss level, the Company has the right to cancel the instruction to modify such levels.
- 4.8.9. If the Client's instruction to modify or delete the order is received for processing during non-trading hours, or before the first quotations appear in the Client's Terminal, it will be declined by the system.
- 4.8.10. If the Client's instruction to modify or delete the order has been processed in error under circumstances referred to in clause 4.8.9 of the Agreement, the Company has the right to cancel such modification or deletion and reinstate the order to its original initial condition with its further execution provided that market prices have within such period reached the level mentioned in the order. All open positions, if triggered, that have been modified incorrectly, will be cancelled along with their results, in which case the Company shall inform the Client of this situation.

#### 4.9. Margin Requirements

- 4.9.1. The Client understands that in order to prevent a forced closure of the position, the required margin level must be maintained for any open position as provided in the Trading Account description that can be found on the Company's Official Website (hereinafter the "Trading Terms").
- 4.9.2. The margin necessary to maintain the position shall be blocked immediately after the order is opened.
- 4.9.3. The Client may not open a new position if his Trading Account has insufficient funds to maintain the required margin in respect of the position being opened.
- 4.9.4. The Company may apply new margin requirements in relation to both the opened and new positions if such requirements have been necessitated due to major news events, rollover weekends, national or international holidays, bank holidays or similar circumstances.
- 4.9.5. The Company may at its own discretion change leverage for certain Clients depending on the Client's profile, Equity, Client's Trading Practice and/or strategy, Company's policies, market conditions etc.
- 4.9.6. The Client may, at his own discretion but in accordance with the Trading Terms, change the leverage via his Personal Area. The Client shall be fully responsible for any consequences that may arise in connection with the leverage modification.
- 4.9.7. The Company shall provide the required leverage in accordance with the Trading Terms and subject to the Trading Account type and taking into consideration the sum of the available Trading Account balance and the credit on the Trading Account.

The Company may without prior notice to the Client change the leverage size if the Client's sum of the Trading Account balance and the credit on the Trading Account has reached

the predetermined range, and the leverage level on the Client's Trading Account exceeds leverage appropriate to such range.

#### 4.10. Forced Order Closure

- 4.10.1. In cases where the margin available on the Client's Trading Account has reached the Margin Call level, the Company may at its own discretion exercise the right of forced closure of the order by giving one business day's notice to the Client.
- 4.10.2. In cases where the margin available on the Client's Trading Account is less or equal to the Stop Out level, open positions will be subject to forced closure with no prior notice being given to, or consent requested from, the Client.
- 4.10.3. Information on Margin Call/Stop Out levels is published on the Company's Official Website.
- 4.10.4. In case the Client's Trading Account reaches a negative balance, this does not imply any debt payments from the Client and cannot be regarded as such. The Company will compensate the Trading Account balance to zero.
- 4.10.5. The Company has the right to close one or all Client's positions if the Client is in breach of any terms and conditions of this Agreement and attachments thereto.

#### 4.11. Commissions and Other Charges

- 4.11.1. The Client agrees to pay the Company commissions and other expenses in such amounts as are specified on the Company's Official Website for each specific type of Trading Account.
- 4.11.2. No commission is charged for Standard Cent, Standard, or PRO accounts. The only Client's expenses are spreads and swaps.
- 4.11.3. In the case of Raw Spread accounts, apart from spreads and swaps, the Client shall be charged a commission on the traded volume in the amount specified in the Trading Terms.
- 4.11.4. Commissions and other service fees shall be charged exclusively to the Client's Trading Account.
- 4.11.5. The commission size may be changed by the Company on a 2 business days' notice given to the Client in accordance with clause 8.3 of this Agreement.
- 4.11.6. The Company is not obliged to inform the Client of the profits made or expenses incurred by the Company.
- 4.11.7. In case there has been not at least one opened market order and/or has not been made at least one non-trading operation on the Client's Trading Account within the period of 150 calendar days, the Company sets the commission for the servicing of the Trading Account in the size of 5 USD for every 30 calendar days, starting from the inactive days from the 151 (one hundred fifty-one) calendar day. The commission is being charged for the Client Trading Accounts, the balance of which is higher than 0.

#### 4.12. Archival of inactive Trading Accounts and cancelled pending orders of the Client

- 4.12.1. The Company may move to archive Client trading Trading Accounts, in case they meet the following conditions:
  - the time of inactivity on the Client Trading Account exceeds:
    - 90 (ninety) calendar days for MetaTrader 4 (MT4) accounts;
    - 60 (sixty) calendar days for MetaTrader 5 (MT5) accounts.

The time of inactivity is determined as time, during which there has been no single login into the Client Trading Account, including trading and non-trading operations.

- the balance on the Client's Trading Account is 0 (zero) USD or less.
- there are no open orders on the Client's Trading Account.

4.12.2. The Client does not have access to the Client's Trading Account which is in the archive.

4.12.3. The Client may request the Company recover the Client Trading Account from the archive.

4.12.4. The Company may move to the archive Client cancelled pending orders (buy stop, sell stop, buy limit and sell limit), which were cancelled more than 1 (one) month ago.

#### 4.13. Client protection

4.13.1. In order to provide Clients with protection against the potential adverse consequences of certain events i.e. when the market is highly volatile, the Company might take any or all of the following steps, including but not limited to:

- Restrict the opening of Orders;
- Decrease/Increase leverage;
- Widen/Narrow Spreads;
- Decrease/Increase Margin Requirements;
- Volume Restrictions;
- Temporarily prohibit the opening of new orders for certain financial instruments for an indefinite period of time without the Client's prior notice.

4.13.2. The Company shall inform the Clients of the actions it is willing to take during major news events, rollover weekends, national or international holidays, bank holidays or similar circumstances which can cause the market to be highly volatile through the Company's Official Website under sections 'Margin requirements and the leverage rules' and 'High margin requirements'

4.13.3. The Company reserves the right to close open order under the current market price and temporarily prohibit the opening of new orders or delay the execution of pending orders for a certain financial instrument in cases if trading in such instruments is impossible for any reason, including but not limited to the management decision, failure to fulfil its obligations before the Company from the third parties.

4.13.4. Under certain market conditions, i.e. during unexpected and unforeseeable events, the price of any financial instrument might be affected making it impossible for the Company to execute any type of order at the declared price. In such circumstances, the ability to execute orders on a timely basis will become the primary factor.

## 5. NON-TRADING OPERATIONS PROVISIONS

### 5.1. General Terms

- 5.1.1. The Finance Department of the Company shall be responsible for the implementation of and monitoring of non-trading operations.
- 5.1.2. Non-trading operations shall include:
- deposit of funds to Client's Trading Accounts;
  - withdrawal of funds from Client's Trading Accounts;
  - transfer of funds between Client's Trading Accounts.
- 5.1.3. Under no circumstances shall the Company accept or give cash.
- 5.1.4. The Company shall not pay interest on Client's Trading Accounts held with the Company.
- 5.1.5. The Company has the right to request the Client to provide proof of the accuracy of the personal data submitted during the registration of the Client's Personal Area in order to ensure the financial security of the Client.

The Company may at its own discretion at any time request the Client to provide copies of documents confirming his identity and residential address, the source of funds and other necessary information (including certified copies of the documents requested) as set by the Company's AML Policy on the date of such request.

Failure to provide such documents upon request without proper explanation will be considered by the Company as an Event of Default and would be subject to conditions set in section 12.

- 5.1.6. Any instruction of the Client to withdraw funds from the Client's Trading Accounts and to transfer funds between the Client's Trading Accounts shall be confirmed by the one-time PIN code, sent over to the Client via one of the methods available in the Personal Area.
- 5.1.7. The Company reserves the right to investigate the nature of any suspicious non-trading operations or in cases where the Client is involved in any type of fraudulent activities or the Company is exposed to financial losses as a result of such non-trading operations.

The Company has the right to stop processing the Client's orders and/or temporarily suspend providing services and/or disable the Client's ability to make trading and non-trading operations for the time of the investigation of such cases.

In such a case, the Company has the right to close out the Client's Open Positions at current Quotes if there is a reasonable ground to do so for the time of investigation. The Company reserves the right to permanently close the Personal Area and terminate this Agreement based on its findings.

- 5.1.8. The Company shall have the right to declare non-trading operations suspicious in the event of:
- excessive number of transfers and non-trading operations having taken place on the Trading Account, including currency conversion;

- finding out that the activities in the Client's Trading Account appear to be unusual and have no economic need;
  - suspecting the Client in money laundering;
  - submission by the Client of false or fraudulent documents or documents being invalid on the date of dispatch;
  - a failure to contact the Client using the contact details provided by the Client during the registration process.
- 5.1.9. The circumstances referred to in clause 5.1.8 are not exhaustive. The Company can declare a non-trading operation suspicious on the basis of the analysis of the Client's activities.
- 5.1.10. Should the Company deem Client's non-trading operations suspicious, the Company shall:
- not execute such non-trading operations;
  - put a withdrawal limit on the Client's Trading Account in such a way as the Company will consider appropriate in the circumstances;
  - return the funds deposited to the Client's Trading Account to the account from which the deposit arrived;
  - in case the Company faces direct losses during processing the Client's transactions and/or maintaining any financial disputes, debit the Client's Trading Account for the respective amount;
  - terminate the Client Agreement.
- 5.1.11. The actions specified in clause 5.1.10 are not exhaustive. In cases where the situation cannot be resolved by any of the ways mentioned in the said clause, a further course of action shall be decided upon by the Company subject to the law applicable to this Agreement.
- 5.1.12. The actions referred to in clause 5.1.10 shall not give rise to civil liability the Company may hold if found in breach of the terms and conditions of this Agreement or attachments thereto.
- 5.1.13. The Company cannot influence the speed of execution of money transfers made by banks or by electronic payment systems or via bank cards, therefore the Company is not responsible for any delays that may occur during such transfers. The Client fully accepts risks related to the circumstances that have caused a delay in the execution of a non-trading operation, unless such circumstances have occurred through the Company's fault.
- 5.1.14. The Company is not obliged to disclose its counterparties' details to the Client nor is it obliged to disclose the method of receipt of funds when opening and closing Clients' orders.
- 5.1.15. Any transfer of funds to bank accounts of the Company shall be made by the Client subject to requirements and restrictions set out by laws and regulations of countries within the jurisdiction of which the fund transfer is being made.

## 5.2. Depositing Funds

- 5.2.1. A fund deposit operation may be made by the Client through the Personal Area only. Where this is impossible, the Client shall follow the instructions and details obtained exclusively through the Personal Area.
- 5.2.2. Should the Client not comply with clause 5.2.1, the Company reserves the right not to accept the Client's payment.
- 5.2.3. The Client confirms that the funds transferred to the Company for crediting his Trading Account are derived from legal sources and that the Client is entitled to use these funds.
- 5.2.4. The Company reserves the right to request the Client to complete the Client verification procedures before crediting any funds to the Client's Trading Account.
- 5.2.5. The Company undertakes to complete the fund deposit procedure in the shortest time possible but not later than within 2 business days (excluding non-working days) after the Client's funds have been credited to the Company's account. The Company's opening hours are specified in clauses 8.1 and 8.2 of the Agreement.
- 5.2.6. An instruction to deposit funds to the Client's Trading Account shall be considered accepted by the Company once it is displayed in the Personal Area Payment History.
- 5.2.7. If funds are deposited in a currency other than the Trading Account currency, the funds will be credited and exchanged at the Company's internal exchange rate valid on receipt of the order by the Company, or at the exchange rate of the payment system/aggregator depending on the way of deposit.
- 5.2.8. The Client may cancel a deposit request if it has not been processed by the Company (i.e. has a pending status). Such requests may only be made from the Personal Area.
- 5.2.9. All charges in connection with crediting the Client's Trading Account, irrespective of the deposit method, shall be borne by the Company unless otherwise agreed to by the Parties. This does not include commissions generated by the payment provider internally in their systems.
- The Company reserves the right to reclaim any deposit charges if this Agreement is terminated due to Anti-Money Laundering (AML) reasons, or if the Client makes deposits without trading activity or economic rationale, or if this Agreement is terminated due to improper or abusive trading of the Client.
- 5.2.10. The Company may set a minimum and maximum deposit limit depending on the deposit method used.
- 5.2.11. The Client accepts that technical faults or failures can cause a delay in having the funds credited to his Trading Account. If the Client's Trading Account has not been credited within the period specified on the Company's Official Website, the Client must inform the Company accordingly.
- 5.2.12. The Client acknowledges that the Company will accept payments only made from bank card, bank account, or any other account open in the Client's name. The Company does not allow to deposit of funds if remitted by third parties.
- 5.2.13. Where the Client's Trading Account is being credited with third parties' funds, the Company has the right to decline the fund deposit request and return the money to the sender less remittance charges. Where the Trading Account balance is insufficient to return the money to the sender, the Company shall return up to the total Trading Account balance and reserves the right to take actions set in clause 12.2.(b).

5.2.14. Where the Client would be in breach of clause 5.2.12., the Company reserves the right to block and/or close the Client Trading Account(s), close out the Client's Open Positions, review and cancel the result of any trading operations that were made using third parties' funds, decline any withdrawal requests exceeding the amount of deposit transaction(s) made with the third parties' funds and return money to the sender as set in clause 5.2.13. The Company also reserves the right to review any non-trading operations resulting from the use of third parties' funds including but not limited to Partner's Remuneration, Rebate, etc.

### 5.3. Withdrawing Funds

5.3.1. A fund withdrawal request may be made by the Client through his Personal Area only and solely upon the completion of the verification procedure.

5.3.2. If the Client's Trading Account has open positions, a request to withdraw funds from the Client's Trading Account (hereinafter a "withdrawal request") shall be processed on general terms.

In the event of a forced position closure, the Client assumes full responsibility for such closure.

5.3.3. Where the Company receives a withdrawal request for an amount higher than the free margin available in the Client's Trading Account, such request shall be declined by the Company.

5.3.4. A withdrawal request shall be considered received by the Company once recorded on the Client's Personal Area Transactions History page.

5.3.5. The Client may cancel his withdrawal request if it has not been accepted by the Company for processing (i.e. has a Pending status). A funds withdrawal request may be made by the Client through his Personal Area only.

5.3.6. The Client's withdrawal request shall be considered as processed by the Company once recorded as "Completed" on the Client's Personal Area Transactions History page.

5.3.7. The Company undertakes to complete the funds' withdrawal procedure in the shortest time possible but not later than within 2 (two) business days (excluding non-working days) after the Client's withdrawal request has been received by the Company.

The Company's opening hours are specified in clauses 8.1 and 8.2 of the Agreement.

5.3.8. The withdrawal processing time mentioned in clause 5.3.7. can be more than 2 (two) business days in case if the transaction becomes subject to increased monitoring or the account is under periodic review or the Company conducts a survey of the Client's trading operations.

In such cases the Company undertakes to complete the withdrawal as soon as such review or survey is completed.

5.3.9. The method of funds withdrawal must always be in compliance with the AML Policy of the Company.

5.3.10. The Client acknowledges that the Company shall withdraw the funds only to bank card, bank account, or any other account open in the Client's name. The Client may not use third parties' accounts for fund withdrawal purposes.

5.3.11. If the Client's Trading Account was credited in a way that cannot be used for funds

any other way as agreed with the Company which serves as proof of the identity of the account owner.

5.3.12. Where the Client's Trading Account has been credited with funds through various payment systems, funds withdrawal shall be made on a pro-rata basis commensurate to the size of each deposit. In case if any deposit was made using a bank card, the Company reserves the right to process withdrawal requests only to such a bank card until up to the total amount of initial deposit using the bank card is withdrawn.

Any profit gained can be transferred to any account from which the deposit arrived as long as such transfer is possible.

5.3.13. If the account has been credited using various payment methods and one of such methods was a bank card(s), the Company shall only process withdrawal requests to such a bank card(s) until up to the total amount of the initial deposit using the bank card(s) is withdrawn before allowing to create any withdrawal requests via other payment methods and withdrawal of profit gained.

5.3.14. If funds are being withdrawn in a currency other than the Trading Account currency, the withdrawal funds will be exchanged at the Company's internal exchange rate valid on receipt of the withdrawal request by the Company, or at the exchange rate of the payment system/aggregator depending on the withdrawal method.

5.3.15. If in the case of force majeure events the Company may not accept the payment method specified by the Client in his withdrawal request, the Client may use another method chosen by the Company.

5.3.16. For Client's Trading Account and funds safety and security reasons, the Company may, at its own discretion and in exceptional cases, withdraw and remit Client funds only to a bank account of the Client.

5.3.17. The Company may set up a minimal and maximal withdrawal limit with respect to each withdrawal method.

5.3.18. The Client's withdrawal request shall be compliant with current laws and regulations of countries in which such non-trading transaction takes place.

5.3.19. All withdrawal charges and commissions, irrespective of the withdrawal method, shall be borne by the Company. This does not include commissions generated by the payment provider internally in their systems. The Company reserves the right to reclaim any withdrawal charges if this Agreement is terminated due to Anti-Money Laundering (AML) reasons, or if the Client makes a withdrawal without trading activity or economic rationale, or if this Agreement is terminated due to improper or abusive trading of the Client.

5.3.20. The Client is obliged to provide true and accurate information in his withdrawal request. If the Client has provided erroneous payment details, no claims shall be accepted by the Company in connection with the errors made by the Client.

5.3.21. The Company may decline the Client's withdrawal request in the event of:

- wrong payment details provided by the Client;
- invalid payment/withdrawal method chosen by the Client;
- lost contact with the Client;
- breach of this Agreement and attachments thereto.

5.3.22. The circumstances referred to in clause 5.3.21 are not exhaustive. The Company may decline a withdrawal request should there occur objective reasons necessitating the same.

5.3.23. If the funds withdrawn from Client's Trading Account have not been received by the Client within the period exceeding 7 (seven) business days after the withdrawal request has been processed by the Company (i.e. the status request marked as "Completed"), the Client has the right to request the Company to make a payment search.

The Client shall pay all costs and expenses that may be incurred in connection with this search. The Client can pay such expenses by either remitting relevant funds to the Company's account or by having his Trading Account held with the Company debited with these funds.

5.3.24. In case the Client performs a withdrawal request without any trading activity from the last deposit made or if any other form of abuse is found the Company reserves the right to charge the Client the equivalent amount of any deposit fees incurred, or 3% of the total withdrawal amount. The Client will be notified via email about processed withdrawal requests and applied charges.

#### 5.4. Internal Transfers

5.4.1. A request to transfer funds from one Client's Trading Account to another (hereinafter the "Internal Transfer Request") shall be made by the Client from his Personal Area only.

5.4.2. The Client has the right to make an internal fund transfer between his own Trading Accounts.

5.4.3. The Company undertakes to process the Internal Transfer Request in the shortest time possible but not later than within 2 business days (excluding non-working days) from submitting the Request.

The Company's working hours are specified in clauses 8.1 and 8.2 of this Agreement.

5.4.4. If the Client's Trading Account has open positions, the Internal Transfer Request will be processed by the Company on general terms. In the event of a forced Trading Account closure, the Client assumes full responsibility for such closure.

5.4.5. If on receipt of the Internal Transfer Request, the amount to be transferred exceeds the free margin available on the Client's Trading Account, the Request shall be declined by the Company.

5.4.6. The Internal Transfer Request shall be considered to be received by the Company once it is recorded on the Personal Area Transactions History page.

5.4.7. The Client has no right to transfer funds to third parties Trading Accounts held with the Company.

5.4.8. The Client must ensure that the details provided in the Internal Transfer Request are true and correct.

5.4.9. No transfer commission shall be charged by the Company in the case of Internal Transfers.

5.4.10. The Client may cancel his Internal Transfer Request if the Request has not been accepted by the Company for processing (i.e. has a Pending status). The cancellation may be submitted through the Client's Personal Area only.

## 5.5. Rebate

5.5.1. The Client, referred by the Partner who pays from the IB Account to the Trading Account of the Client certain sum of funds (Rebate) from the Remuneration received for the order of the Referred Client, is strongly recommended to work only with Partners, who use the existing functional of automatic Rebate payment, available for the Partner in the Personal Area.

Solely under these circumstances can the Company guarantee timeliness and volume of payments, under the conditions that the Partner has set the Rebate level, agreed with the Client.

The Company does not act as the third party, that ensures the Partner's compliance with the conditions, agreed with the Client. The Company solely guarantees the performance of the technical part of the function, used by the Partner to work on the Rebate system.

5.5.2. Partner may refuse to pay the Rebate for the Client's order, canceled by the Company.

## 5.6. 1-Click Payments

5.6.1. When depositing funds using a bank card, the Client may use 1-Click services. This service is only available for certain payment methods.

5.6.2. After filling the payment form with the bank card information, checking (ticking) the "Save the card" check-box, and clicking on the payment confirmation button, the Client expresses his full consent to these terms and conditions for 1-Click services and authorizes the payment services provider to store entered Client's bank card details (hereinafter referred to as "Payment Credentials") and automatically, without additional authorization to process the transactions initiated by the Client using Payment credentials and to debit from the Client's bank card at the Client's request the funds determined by the Client to replenish the Client's Trading Account balance at the Company without re-entering bank card details (hereinafter referred to as "1-Click service").

5.6.3. By using 1-Click service, the Client confirms that he is the owner (authorised user) of the bank card, the Payment credentials for which are used to receive 1-Click service.

5.6.4. The Client assumes full responsibility for all payments made by the Client to replenish the Trading Account balance at the Company. The Company and/or the payment service provider provides only payment in the amount indicated by the Client and does not bear any responsibilities for any additional costs that might arise while processing the payment, such as fees, commissions, charges, taxes etc.

5.6.5. After the payment confirmation button is clicked, the payment is deemed to have been processed and is irrevocably executed. By filling out the payment form and accepting the terms and conditions of this section, the Client as a bank card holder confirms that he is legally entitled to use the services offered by the Company.

5.6.6. The Client confirms that the payment service provider is not responsible for any illegal or unauthorized use of the Company's Official Website and/or Client's Terminal and/or Company's Official mobile application and for any breach of rules and legislation regarding such use.

5.6.7. These Terms and conditions come into force upon successful authorization (or verification) by the issuing bank of the Client's card and the Company's receipt of the Client's consent to use 1-Click services.

5.6.8. The Client confirms that 1-Click service will remain in effect until the Client or the Company cancels it.

5.6.9. The payment services provider is not responsible for the refusal/inability to process the Payment Credentials, or for a refusal associated with the failure to receive permission to make payment using the Client's bank card from the bank that issued the bank card.

The payment services provider is not responsible for the quality or scope of the Company's services offered. The Client is obliged to comply with non-trading operations regulations and the rules established by the Company when making a deposit on the Client's Trading Account. The payment services provider only makes the payment and is not responsible for any pricing, general prices, and/or total amounts.

5.6.10. The Client acknowledges that when processing payments, the Company will not receive and will not save any Payment credentials. All data is transmitted directly to the payment services provider, where it is stored in a secure and safe manner. The Company confirms that the payment services provider is authorized and has all necessary certifications to store such data. Data exchange between the Company and the Client is regulated by the general provisions of the Confidentiality and Privacy Policy.

5.6.11. If the Client does not agree to these terms and conditions, the Client has a right to refuse to receive 1-Click services by disabling (removing check) "Save the card" check-box on the payment page, and, if necessary, to contact the Company directly.

## 6. RISK STATEMENTS

### 6.1. Leverage Effect

6.1.1. Leverage used by the Client for trading can significantly affect the Client's Trading Account even if there is only a slight fluctuation in the rates for financial instruments traded. The Client shall carefully analyze and choose the size of the leverage that will help to avoid a high level of risk.

6.1.2. The Client is aware of and shall fully assume all risks related to the leverage effect.

### 6.2. High Volatility of Financial Instruments

6.2.1. A large number of trading instruments that are traded on the financial market have a high intraday volatility, which can either bring profit or cause losses. The Client is aware of and shall fully assume the risk of loss sustained in connection with high intraday volatility.

### 6.3. Technical Risk

6.3.1. In the course of trading operations, the Client may run a risk that may occur on the Client's side, and shall accept a loss occasioned by such risk, in connection with:

- software failures;
- failures occurred in the Client's communication systems, lost connection;
- wrong set-up or misconfiguration of the Client's Terminal;
- hardware failures;
- Client's Terminal update delays;
- a failure to get familiarized with the instructions published on the Company's Official Website;
- etc.

6.3.2. The Company shall not be responsible for any loss the Client may sustain if the Client has experienced a delay to connect to the Company's server as a result of an intended overload of the Company's systems or an excessive number of client applications the Company is processing at the time.

#### 6.4. Market Conditions

6.4.1. The Client is aware of and accepts that where market conditions are different from standard, the period required to have the Client's orders processed may be extended.

#### 6.5. Administrative risks

6.5.1. The Client is aware of and shall fully assume all risks as a result of any actions or operations prohibited by the legislation of the country of his permanent residence. The Client has to inform and communicate with the appropriate authorities about their level of income by himself.

#### 6.6. Trading Risks

6.6.1. Any analytical material the Company may provide to the Client is not guidance or investment advice and shall be for information purposes only. The Client is aware of and shall fully assume all risks related to the use of such materials.

6.6.2. The Client is aware of and accepts that the Stop Loss setting may not always completely prevent the Client from loss.

6.6.3. The Client is aware of and shall fully assume all risks connected with the lack of knowledge of the financial markets and trading on the Trading Platform basics.

6.6.4. Friday closing prices might be different from the opening prices after the weekend, in case the Client is not fully comfortable with the probability of the gap, the Client can always close the orders before the weekend.

#### 6.7. Client's Terminal

6.7.1. The Client agrees that the only reliable source of quotations for financial instruments is the main server of the Company that serves the Client.

6.7.2. The Client agrees that only one instruction to open/close an order can be put into the instruction queue at a specific moment of time.

6.7.3. The Client agrees that the closing of a window for order opening/closing/ modification may not cancel the instructions already received by the Company for execution.

6.7.4. The Client is aware of and shall fully assume the risk related to the execution of an unscheduled operation if the second order has been sent for execution pending the Company's confirmation of receipt of the first order.

#### 6.8. Communication Risks

6.8.1. The Client accepts that information sent through the email in an encrypted form might not always be protected from unauthorized use. According to the Company's Confidentiality and Privacy Policy, the Company has to keep the Client's information in full safety. However, in case of a third party's access to this information (e.g., by accessing the Client's email), the Company does not bear any responsibility.

6.8.2. The Client undertakes not to disclose any confidential information received from the Company and shall assume all risk for loss he may sustain in connection with access to such information by third parties.

For the purpose of this clause, confidential information shall mean passwords/access codes to the Personal Area and the Client's Trading Account as well as any other information related directly to the Client.

6.8.3. The Company is not responsible for any financial losses in case of not receiving important messages or communication because of technical or any other issue on the Client's side.

#### 6.9. Force-Majeure

6.9.1. The Client is aware of and shall fully assume all risks if the same has been occasioned by force-majeure events.

#### 6.10. Psychological Risks

6.10.1. Financial markets trading requires concentration, therefore, there is a risk that unstable physical or psychological conditions adversely affect the trading operations which may result in a loss that shall be fully assumed by the Client.

#### 6.11. Other Risks

6.11.1. The risks mentioned in section 6 of this Agreement are not exhaustive. The Client shall assume any other risks if they occur.

## 7. FORCE MAJEURE

7.1. The Company shall not be responsible for complete or partial financial loss sustained by the Client if such loss has resulted due to any force majeure events.

7.2. The Parties shall not be in breach of this Agreement to the extent that the performance of their respective obligations under the Agreement has been prevented by an event of force majeure arising after the conclusion of this Agreement.

Force majeure events shall include: Acts of God, fires, technological accidents and disasters, accidents that occurred at engineering and communication buildings, mass unrest, military actions, strikes, lockouts, riots, terrorist attacks, ddos-attacks, regulatory sanctions preventing the due performance of the Agreement.

For the purpose of this Agreement, force majeure events shall also include: market suspension, closure or liquidation; or Company's inability to quote due to lack of event on the basis of which Company's quotations are made; or trade restrictions or unusual trading conditions in any market or in relation to any of these.

7.3. The events referred to in clause 7.2. above are not exhaustive. The Parties shall not be in breach of the Agreement should other force majeure events occur.

7.4. Where a force majeure event takes place, the time for the performance of the obligations under this Agreement shall be postponed for a period equal to that during which the force majeure event continues to be in force, and no loss shall be recovered.

7.5. Where a force majeure event occurs, the Company reserves the right, without prior notice, to:

- change trading and non-trading conditions and requirements;

- close any or all Client's open positions at such price that the Company shall consider fair under current market conditions;
  - suspend performance under, or modify one or more clauses of, this Agreement for as long as the force majeure events continue to be in force;
  - take (or not take) other actions in relation to the Client if considered necessary by the Company
- 7.6. For the purpose of this Agreement, the Company shall not be liable or responsible for any illegal actions taken against the Company, its employees and/or its property, including hacker attacks and other unlawful actions.
- 7.7. A Party whose ability to perform or duly perform under this Agreement has been affected by force majeure events must, within 7 calendar days following the occurrence of such events, inform the other Party to this effect, failure of which, the affected Party shall not be entitled to refer to such events as discharging from liability.
- 7.8. Where the Company's performance under this Agreement has been affected by force majeure events, the duration of which exceeds 30 calendar days, the Company shall be entitled to terminate the performance of its obligations and display a relevant notice on the Company's Official Website.
- 7.9. The Client accepts that force majeure events may cause a delay in the execution of a deposit and/or withdrawal transaction in his Trading Account. Where a force majeure event occurs, the Company undertakes to credit the Client's Trading Account as soon as it becomes possible.

## 8. COMMUNICATION

- 8.1. The Company's opening hours are 24 hours a day from 00:00 hrs Monday to 23:59 hrs Friday server time. The opening hours means a period during which Clients' trading operations are processed by the Company. Certain departments in the Company may have different opening hours. More information on opening hours can be found on the Company's Official Website.
- 8.2. International holidays that may affect the operation of financial markets and the trade in certain Financial Instruments make an exception to clause 8.1.
- 8.3. To contact the Client the Company may use any of the following methods:
- Trading Platform and/or Client's Terminal internal email;
  - email;
  - telephone;
  - post;
  - Company's Official Website and/or in the Company's Official mobile application.
- 8.4. Any communication shall be considered received by the Client: in one hour after being sent to the Client's email address;
- Immediately; if sent via Trading Platform and/or Client's Terminal internal email; immediately after the telephone conversation;
- Immediately; after being displayed on the Company's Official Website and/or in the Company's Official mobile application.

- 8.5. To communicate with the Client the Company shall use only those contact details that the Client submitted on registration or amended thereafter, as the case may be.
- 8.6. The correspondence and information sent by the Company to the Client shall be considered duly delivered if sent to the Client's contact details last known to the Company, in which case the Client may not refer to their invalidity unless the contact details have been duly amended.
- 8.7. The Client's contact details amendment request shall be considered duly processed if sent and made on a special form available in the Personal Area.
- 8.8. The Client accepts that the Company may delete messages not received by the Client via Trading Platform and/or Client's Terminal internal email after 7 calendar days from the moment of their dispatch.
- 8.9. The Client accepts that the Company may record all verbal and telephone conversations with the Client. Such records shall belong to the Company and may be used to prove that the communication between the Parties has indeed taken place.

## 9. SETTLEMENT OF DISPUTES

- 9.1. All claims and disputes arising under the Agreement shall be settled by the Parties by way of negotiations or through correspondence.
- 9.2. All claims submitted by the Client electronically shall be considered received and accepted for consideration by the Company if sent solely from the Client's Personal Area email address to the email address of relevant departments in the Company. Claims submitted in any other way (via public forums, phone, Skype, etc.) shall not be considered.
- 9.3. In exceptional cases, the Company may require the Client to submit a claim in writing. A preferred method for claim submission shall be agreed on a case-by-case basis.
- 9.4. Trading Operations
  - 9.4.1. Client's claims relating to trading operations shall be accepted by the Company in an electronic format within 2 working days from the date on which the dispute arose.
  - 9.4.2. If a dispute refers to a trading operation, the Client shall submit a claim by email to [support@masadamarket.com](mailto:support@masadamarket.com).
  - 9.4.3. The claim shall specify:
    - a) name and surname of the Client; Trading Account number;
    - b) time and date when the dispute situation arose (based on the Trading Platform time);
    - c) ticket numbers of disputable orders;
    - d) claim description, including screenshots or other supporting information, when possible.
  - 9.4.4. The Company shall notify the Client of the commencement of consideration of the claim within 5 working days of receipt of the claim.
  - 9.4.5. Any claim relating to trading operations shall be considered in accordance with the Trading Operations Provisions incorporated in this Agreement.

9.4.6. The Company's server log file shall be the main source of information to be considered where disputes arise in relation to trading operations and shall override any other evidence that may be used in resolving the dispute, including the log file of the Client's Terminal.

9.4.7. In the event that the server's log file contains no information confirming actions performed by the Client, any arguments the Client may submit in his defence will be considered invalid due to the lack of such information.

## 9.5. Non-Trading Operations

9.5.1. Client's claims relating to non-trading operations shall be accepted by the Company in an electronic format within 10 working days from the date on which the dispute arose.

9.5.2. If a dispute refers to non-trading operations, the Client shall submit a claim by email to support@masadamarkets.com.

9.5.3. The claim shall contain:

- name and surname of the Client; Trading Account number;
- claim description, including screenshots or other supporting information, when possible.

9.5.4. Any claim relating to non-trading operations shall be considered in accordance with the Non-Trading Operations Provisions under this Agreement.

9.5.5. The Company shall notify the Client of the commencement of consideration of the claim within 5 working days of receipt of the claim.

9.5.6. Time required for consideration of the claim by the Company shall not exceed a period of 20 working days from the date of commencement of the claim consideration.

9.6. The Company shall have the right not to accept a claim for consideration in the event that the claim:

- a) does not comply with the terms of any of the following clauses: 9.4.1, 9.4.2, 9.4.3, 9.5.1, 9.5.2, 9.5.3;
- b) contains obscene language;
- c) contains insults or threats to the Company and its employees.

9.7. Should the Company request additional information and/or documents for the purpose of reviewing the Client's claim, consideration of the claim shall start to count from the date of receipt by the Company of all the necessary information and/or documents from the Client.

9.8. In the event that the dispute has been resolved positively for the Client, the Company shall act on the decision taken in the shortest time possible.

9.9. No claims for moral damages or loss of profit shall be accepted by the Company.

9.10. If a dispute cannot be resolved on the basis of the terms and provisions of this Agreement and/or documents related thereto, the Company reserves the right to take a decision on the basis of practices commonly used in the market in similar circumstances.

9.11. Where this Agreement is translated into another language, the English text shall prevail over the translated text.

- 9.12. If the Parties have been unable to resolve a dispute in the manner prescribed by section 9 of this Agreement, the dispute shall be submitted for settlement to competent authorities of the country in which the Company is registered.
- 9.13. Any use of the codes (login and passwords) to access the Personal Area and Client's Trading Account shall be considered as an action performed by the Client. No claim for financial or other loss shall be accepted by the Company from the Client if such loss has resulted in the event of unauthorized access to the Personal Area and/or Client's Trading Account by third parties, as it is the Client's responsibility to provide for the safe custody of any access codes the Client may possess.

## 10. GOVERNING LAW AND JURISDICTION

- 10.1. The Parties recognize the Republic of Mauritius as the execution venue for this Agreement.
- 10.2. This Agreement shall be governed by the laws of the Republic of Mauritius.
- 10.3. The Client shall pay all taxes he may be obliged to pay under the laws of his country of residence.
- 10.4. Courts of the Republic of Mauritius shall have exclusive jurisdiction in respect of this Agreement.
- 10.5. Where a dispute requires a resolution in a court of law, the Parties agree that the Republic of Mauritius shall be the only dispute resolution venue and the Parties shall submit to the exclusive jurisdiction of the Republic of Mauritius courts.
- 10.6. The Client shall be fully responsible for any illegal or unlawful operation performed in his permanent country of residence.

## 11. TERMINATION OF AGREEMENT

- 11.1. The Company shall have the right at any time to terminate or suspend and later terminate the Agreement in any of the following circumstances:
- a) if the Client is in breach of any of the terms and conditions of the Agreement and/or attachments thereto;
  - b) where termination of the Agreement is required by a court order;
  - c) where Client's Trading Accounts have not been used for designated purposes (e.g., for the purpose of currency conversion);
  - d) where the Client is believed to be carrying criminal or suspicious operations (e.g. money laundering);
  - e) in order to protect the interests of the Company, other Clients of the Company and/or any other related third parties, services providers, and affiliated companies,
  - f) in cases where the Company deems necessary to terminate the further cooperation with a Client;
  - g) where the Client is found guilty of spreading false information to devalue the Company's brand, threatening the Company's employees and/or abusive behaviour.
- 11.2. The Company may terminate this Agreement on its own decision on a one-business day notice sent to the Client by email.

- 11.3. If on termination any Client's Trading Account has a positive balance, the available balance will be remitted to the Client within 10 working days as long as all open positions have been closed at a current market price and no new positions are opened; on termination of the Agreement access to the Client's Personal Area shall be blocked.
- 11.4. The Client may terminate this Agreement by withdrawing all funds from all his Trading Accounts and notifying the Company about his intention to close the Trading Accounts by e-mail being sent to [support@masadamarkets.com](mailto:support@masadamarkets.com)
- 11.5. In the event of the Client's death, the right to withdraw funds from the Client's Trading Account shall be transferred to his successors on the basis of the Client's will or any other document confirming the succession rights. The right to use the Client's Trading Account and to perform trading operations shall not be passed on Client's successors.

## 12. DEFAULT

- 12.1. Each of the following constitutes an Event of Default:
- a) The failure of the Client to provide amounts due under the Agreement;
  - b) The failure of the Client to perform any obligation due to the Company;
  - c) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
  - d) The Client uses prohibited software, and/or prohibited or unlawful trading practices which the Company determines, at its own sole discretion.
  - e) Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in clause 12.2. of this Agreement;
  - f) The Client involves the Company in any type of fraud or illegality, including but not limited to instances stipulated in paragraph 4.2 of this Agreement;
  - g) If the Company suspects that the Client is engaged in money laundering activities or terrorist financing or other criminal activities;
  - h) In cases where the Client has carried out trading which can be considered as abnormal;
- 12.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:
- a) The Company has the right to temporarily block the Trading Account(s) of the Client and/or Trading Accounts of another Client that the Company considers to be involved in suspicious activity until the Company can determine if an Event of Default has occurred. In case of investigation of Events of Default, the Company may request the Client to provide various documents and the Client is under an obligation to provide such;
  - b) The Company has the right to combine any Client's Trading Account(s), and/or Investor Wallet(s), and/or Trader Wallet(s), and/or IB Account(s), to consolidate the Balances in such accounts and to set off those Balances with obligations of the Client(s) towards the Company;
  - c) The Company has the right to close the Client's Trading Account(s);

- d) The Company has the right to convert any currency;
- e) The Company has the right to close out the Client's Open Positions at current Quotes and to review and unwind the result of any trading and non-trading operations on the Client's Trading Account(s);
- f) Terminate this Agreement without notice to the Client.