

# TRADING TERMS AND CONDITIONS



**Version:5.1**  
**July 2025**

# TRADING TERMS AND CONDITIONS

These Trading Terms and Conditions (the “Agreement”) is entered by and between **Magic Compass Ltd.** (the “Company” or “we” or “us”) on the one part and the Client (which may be a legal entity or a natural person) who has completed the Account Opening Application Form and has been accepted by the Company as a Client (the “Client” or “you” or “your”) pursuant to the provisions on this agreement on the other part.

The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) as a Cyprus Investment Firm (CIF) to offer certain Investment and Ancillary Services and Activities under the Provisions of the Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended or replaced from time to time (“the Law”), with CIF license number 299/16. The Company is registered in Cyprus under the Companies Law, with registration number HE HE341562. Its registered office is at Sarlo 9, Agios Athanasios, 4106 Limassol, Cyprus. The investment and ancillary services that the Company is authorized to provide are described and specified in section “Provision of Investment and Ancillary Services” of this Agreement”).

These Terms and Conditions and the following documents, as amended from time to time: “Client Categorization Policy”, “Conflicts of Interest Policy”, “Best Interest and Order Execution Policy” and “Risk Disclosure and Warnings Notice”, “Investor Compensation Fund”, “Complaints handling Policy”, “Privacy Policy” and “Cookie Policy” (together, the “Agreement”) set out the terms upon which the Company will offer Services to the Client. The Client should read all the above-mentioned documents which form the Agreement and any other letters or notices sent by the Company carefully as well as the various documents found on the Website such as “Investor Compensation Fund”, “Complaints handling Policy”, “Privacy Policy” and “Cookie Policy” and make sure that the Client understands and agrees with them prior to opening a trading account with the Company.

The Company may provide the above documents in languages other than English. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein and the Client should also refer to the English version and the Website for information on the Company and its policies.

This Agreement in its entirety and its subsequent amendments shall govern the relationship between clients and the Company with regards to the provision of investment and ancillary services that the Company is authorized to provide. This Agreement and its subsequent

amendments are non- negotiable and override and supersede any other agreements, arrangements, express or implied statements made to the Client by the Company or any of the Company's Introducer(s).

The Company with this Agreement aims to provide clients with information about the Company, its services and the risks associated when dealing with in Contract for Differences ("CFDs") and other derivative financial instruments, in a fair and non-misleading basis in order to allow clients to make an informed prior to entering into a relationship with the Company.

This Agreement being a distance contract is governed by Distance Marketing of Consumer Financial Services Law N.242 (I)/2004 which implements EU directive 2002/65/EC under which the execution and signing of the Agreement by either the client or the Company is not required in order for the Agreement to be considered legally binding on both the Company and its clients. This means the Agreement without being physically signed has the same judicial power and rights as a signed one. Clients who wish to have a signed Agreement, then they should print and send 2 original copies bearing original signatures to the Company, where the Company will sign and stamp the said Agreements and arrange for one copy to be sent back to the client whereas the second copy will be kept in respective client's folder.

The Agreement shall be binding to both Parties, the Company and the Client, upon accepting electronically and/or in written form the Company's Terms and Conditions and shall inure to the benefit of both Parties and their permitted successors and assignees.

When we refer to "you" and "your" we mean the Client of the Company who is a licensed user of the Trading Platform or any visitor to our Website [www.magiccompass.com](http://www.magiccompass.com) who is not a Client of the Company. If you decide to download our Software to use the trading demonstration then the terms and conditions within this document (to the extent applicable) apply to you and by downloading the Software you accept the same and agree to abide by the terms and conditions herein, although you shall not be treated as our Client and we shall have no obligations towards you.

For any questions or notices, you may contact the Company at:

Sarlo 9, Agios Athanasios, 4106 Limassol, Cyprus

Phone number: +357 25 023 880 - Email: [info@magiccompass.com](mailto:info@magiccompass.com)

By accepting the current Agreement, you confirm that you are able and agree to receive information, including any amendments to the present agreement, either via email or through the Company's website [www.magiccompass.com](http://www.magiccompass.com) (hereinafter, the "Website").

Moreover, when You accept the Terms and Conditions and any other legal documents of the Company by 'click' in the appropriate space / tick-box, or on the 'I accept' button, 'Submit' button, or on similar buttons or links as may be designated on our website, you will be deemed to have 'signed' and/or acknowledged the documents to the same extent and with the same effect as if you have signed the documents manually. To the extent permitted under applicable mandatory law, you hereby waive any rights or requirements under any applicable laws and/or regulations

in any jurisdiction, which require an original (non-electronic) signature or delivery or retention of non-electronic records

You hereby expressly acknowledge your understanding that you have the right to withdraw your consent to the electronic delivery and signature of the documents at any time by providing prior written notice to us. However, if you revoke your consent, your access to a/or use of our services may be restricted or terminated, at our sole discretion and without any obligation on our end to provide you with any explanation and/or justification thereof.

## 1. Application and Commencement

1.1 After the Client completes and submits the Account Opening Application Form along with all the identification documents required by the Company, the Company will send the Client a notice indicating whether s/he has been accepted as a Client of the Company. It is understood that the Company is not obliged (and may not be obliged under Applicable Regulations) to accept any person as its Client until all required documentation has been received by the Company, and duly completed by the Client. The Company reserves its authority to reject any prospective Client without any explanations. It is further agreed and understood that an administrative fee of up to €150 (Euro One Hundred Fifty) may apply, at Company's sole discretion, in regards to the Client's Account Verification and/or for due diligence purposes.

1.2 The Agreement will become effective upon the Client's receipt of a notice from the Company confirming the Client's acceptance as a customer or the establishment of a Trading Account in the Client's name.

1.3 The Client acknowledges that, as part of the verification process for opening the Trading Account, the Company implements the following measures to confirm the Client's information:

a. In case the Client's identify has not been completed and the cumulative amount of deposited funds by the Client does not exceed €2,000, irrespective of the number of accounts the Client holds with the Company the Company will allow the Client to keep his Trading Account provided that s/he has provided the necessary information and/or documentation for the verification of his identity within a timeframe of 15 (fifteen) calendar days from initial contact with the Company. The Company reserves the right to request for additional enhanced due diligence and/or identification information for the purpose of verifying the Client's identify during the 15 (fifteen) days period.

b. In case the Client has failed to provide the necessary information and/or documentation for his verification by the end of the 15 (fifteenth) calendar day from the initial contact with the Company, the Company shall terminate the relationship with the Client and shall return automatically all deposited funds to the Client, in the same source from which they originated. In addition, the Company will close any open positions in the Client's Trading Account, by the end of the 15 (fifteenth) calendar day from the initial contact with the company. There turn of funds shall occur immediately, even if the request of the return has not been made by the Client. The returned funds (deposits) shall also include any profits the customer has gained during their

transactions and exclude any losses incurred.

c. In case the Company has reasonable suspicion that the Client is involved in money laundering or terrorist financing matters, the Company reserves the right to freeze and/or withheld the funds for the purpose reporting their suspicions to MOKAS and also notifying CYSEC in relation to the suspicious incident.

1.4. The Client shall not use his Account for payment to third parties.

1.5. In order to open an account, the Client will need to fill out Company's application form and provide all required documents as described on the relevant forms for account opening:

- For Natural Persons – Individual Account Application and Joint Account Application
- For Legal Entities – Corporate Account Application

1.6. If the Client has opened more than one Client Account, the Company shall have the right to treat these Client Accounts as a single Client Account. The Company may at its sole discretion elect to transfer and use available Margin or other funds from one Client Account for the purposes of discharging Margin requirements or liabilities in one or more of the Client's other Client Accounts even if such transfer may result in the closure of open positions in any Client Account from which Margin or other funds are transferred and the Company shall not have any liability for any claim in respect of such action as described in this paragraph.

## 2. Clients General Acknowledgment

2.1 Clients acknowledge and agree that they have thoroughly read, comprehended, and accepted these Trading Terms and Conditions in their entirety, including any amendments made periodically.

2.2 Clients recognize and agree that English is the official language of the Company and should consistently consult and reference the Company's primary Website ( [www.magiccompass.com](http://www.magiccompass.com) ) in particular under "Legal Documentation" for all information and disclosures about the Company's services and activities. Translation or information provided in languages other than English in the Company's Website is for marketing and information purposes only and is not binding nor have any legal effect whatsoever and the Company bears no responsibility or liability towards the correctness of the information therein.

2.3 Clients acknowledge, understand and accept that they have to properly complete the online account registration procedure (i.e. submit the Account Registration Form/KYC) together with the required identification documentation. The Company must be satisfied that all required documentation has been properly completed, submitted and received by the Company and all internal checks (e.g. Anti-money laundering checks and appropriateness and/or suitability tests where applicable) have been duly performed in a satisfactory manner. The Company reserves the right not to accept a Client as Company's Client (i.e. open Client's Account or accept funds from), if any of the required documentation is not provided. Finally, the Company reserves the



right to apply and impose additional/enhanced due diligence requirements at any given when it deems it deems suitable and appropriate.

### 3.Terms and Definitions

3.1In this Agreement the following terms words shall have the following meanings and definitions in the singular or plural as appropriate:

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| <b>Access Codes:</b>                  | Means the credentials (i.e. login and password) provided to clients by the Company in order to have access on the Company's Trading Platform, Company's Client Portal or Website (where applicable);  |
| <b>Access Data:</b>                   | Means the Client's access codes, any login code, password(s), Trading Account Number(s) and any information required to place orders via the Company's Trading Platform;  |
| <b>Account Registration Form/KYC:</b> | Means the online application form that clients need to complete during the online account registration procedure for opening a trading account with the Company via which clients are required to provide necessary information in order to enable the Company to establish among others the clients' identification, economic profile, investment knowledge and experience and clients' categorization in accordance with the Regulations;   |
| <b>Agreement:</b>                     | Means the Trading Terms and Conditions under which the Company provides its investments and ancillary services to its Clients; which also includes the following documents that constitute an integral part of the Agreement: a) Terms and Conditions, b) Client Categorization Policy, c) Conflicts of Interest Policy, d) Best Interest and Order Execution Policy e) Risk Disclosures and Warning Notice, f)Complaints Handling Policy g) Investor Compensation Fund, h) Privacy Policy, i) Cookie Policy and j) the |

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|                                | Leverage Policy, found on the Company's Main Website and any of their subsequent amendments. All of the abovementioned documents including the Agreement are all publicly available on the Company's Main Website;   |
| <b>Applicable Regulations:</b> | Means: a) CySEC rules or any other rules of a relevant regulatory authority having powers over the Company; (b) the rules of the relevant Market; (c) The Law which Provides for the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters 2017, as amended, (d) all other applicable laws, rules and regulations as in force from time to time in any jurisdiction; |
| <b>Ask Price:</b>              | Means the price at which the Company is willing to sell a CFD or any other derivative financial instrument;  |
| <b>Authorized Person:</b>      | Means a person duly authorized under a power of attorney to act on behalf of a Client including among others giving instructions to the company in relation to the client's trading account;   |
| <b>Balance:</b>                | Means shall mean the net of all realized profits and losses in the client Trading Account after the last Completed Transaction and depositing/withdrawal operation at any period of time.  |
| <b>Base Currency:</b>          | Means the first currency in the Currency Pair against which the Client buys or sells the Quote Currency;   |
| <b>Bid Price:</b>              | Means the price at which the Company is willing to buy a CFD or any other derivative financial instrument;   |
| <b>Business Day:</b>           | Means a business day that financial markets are open, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January, or any other day which is considered as public holiday in the Republic of Cyprus or elsewhere that is   |

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|                               | announced on the Company's website   |
| <b>Client:</b>                | Means every person (natural or legal) to whom the Company provides investment and/or ancillary services and who has completed the online account registration procedure  |
| <b>Client Account:</b>        | Means any and all personalized accounts which a Client holds with the Company for trading in CFDs, consisting of all Completed Transactions, Open Positions and Orders in the Trading Platform, the Balance of the Client money and deposit/withdrawal transactions of the Client money and which are governed by the Agreement;   |
| <b>Client Information:</b>    | Means any information or documentation that Clients provide and submit to the Company or otherwise obtained by the Company which is related to them, their Account(s) or the provision or use of the company's services  |
| <b>Client Money Rules:</b>    | The rules relating to Client money as set out by the Company's Regulator   |
| <b>Client's Bank Account:</b> | Means any and all accounts held in the name of the Client and/or the name of the Company on behalf of the client with a bank or other credit institution or any electronic payment provider or a credit card processor   |
| <b>Closed Position:</b>       | Means the opposite of an Open Position   |
| <b>Company:</b>               | Means Magic Compass Ltd with a registered address Sarlo 9, Agios Athanasios, 4106 Limassol, Cyprus and is a private limited Financial Services Company, registered under the Company Law Cap.113 of the Laws of the Republic of Cyprus with Registration Number HE341562 and is authorized and regulated by the Cyprus Securities and Exchange Commission under License Number 299/16; Company's Contact |



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|  | <p>Details Phone: + 357 25 023880<br/> Email: <a href="mailto:info@magiccompass.com">info@magiccompass.com</a><br/> Website: <a href="http://www.magiccompass.com">www.magiccompass.com</a><br/> Address: Sarlo 9, Agios Athanasios, 4106 Limassol, Cyprus</p>  |
| <b>Company's Main Website or Website:</b>  | <p><a href="http://www.magiccompass.com">www.magiccompass.com</a> or any other website that may be used by the Company from time to time, if the term Website is used depending on the context it might refer to this definition</p>  |
| <b>Completed Transaction:</b>              | <p>Means two counter positions/transactions of the same size in different directions (i.e. opening a position and closing the position) buying then selling or selling and then buying; in a Financial Instrument shall mean two counter deals of the same size (opening a position and closing a position): buy then sell and vice versa</p>   |
| <b>Contract for Differences or CFD(s):</b> | <p>("CFD") shall mean a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Financial Instrument</p>   |
| <b>Contract Specifications:</b>            | <p>Means trading information and details (including without limitation such information and details such as Spread, Lot Size, Margin Requirements, Swaps etc.) for each type of Financial Instrument offered by the Company as determined and as updated on the Company's Trading Platform and as placed for indicative purposes only on the Company's Website, in the event of Conflict between the two the version of the Trading Platform shall always prevail</p> |
| <b>Currency of the Trading Account:</b>    | <p>Means the currency that Clients choose when opening a Trading Account or converted into at clients' choice (provided the Company in its sole and absolute discretion elects to grant to the Client such a right) after the opening of the Trading Account</p>  |

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| <b>Currency Pair:</b>         | Means the object of a Transaction based on the change in the value of one currency against the other  |
| <b>CySEC:</b>                 | Means The Cyprus Securities and Exchange Commission, whose offices are located at 19, Diagorou Str. CY-1097, Nicosia, Cyprus (phone: +357 22506600, fax: +357 22506700 website: ( <a href="http://www.cysec.gov.cy">www.cysec.gov.cy</a> ) and which is the Company's supervisory authority |
| <b>Durable Medium:</b>        | Means any instrument which enables the client to store information addressed personally to him in a way accessible for future reference for a period of time adequate for purposes of the information and which allows the unchanged reproduction of the information stored                 |
| <b>Electronic Systems:</b>    | Means any electronic facility offered by the Company (e.g. Meta Trader Platforms, web-based platforms, mobile platforms, etc.) including any hardware, software and/or communications link; The term Electronic Systems depending to the context may include the Client Portal.             |
| <b>Eligible Counterparty:</b> | Means an "Eligible Counterparty" as defined in the Client categorization policy   |
| <b>Equity:</b>                | Means the aggregate of (i) the Balance; and (ii) unrealized profit or loss on open positions (after deduction of any Charges and the application of any Spread on closing of a position) – which can be expressed as follows:<br>Balance +/- Open Positions – Spread – Charges              |
| <b>Event of Default:</b>      | Means any event described in Paragraph 29 and this includes without limitation any other similar circumstance and event described in this Agreement that might have the same or similar effect  |

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| <b>Expert Advisor:</b>        | Means a mechanical online trading system designed to automate trading activities on an electronic trading platform such as the Company's Trading Platform. It can be programmed to alert the Client of a trading opportunity and can also trade his Client 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 |
| <b>Financial Instruments:</b> | Means the Underlying Financial Instruments offered by the Company that are traded through CFDs   |
| <b>Floating Profit/Loss:</b>  | Means current profit/loss on Open Positions in Financial Instrument(s) calculated at the current Quotes (added any commissions or fees if applicable)  |
| <b>Free Margin:</b>           | Means the amount of funds available in the Clients' Trading Account that can be used to open or maintain a position and is calculated as Equity – Necessary Margin   |
| <b>Initial Margin:</b>        | For Financial Instruments trading shall mean the necessary margin required by the Company to open a position   |
| <b>Introducer:</b>            | Shall have the meaning as set in paragraph 22 of the Client Agreement  |
| <b>Margin:</b>                | Means the necessary guarantee funds required to open or maintain open Positions in a Financial Instruments Transaction   |
| <b>Margin Call:</b>           | Mean the situation when the Company informs the Client to deposit additional margin when the Client does not have enough Margin to open or maintain open positions   |
| <b>Margin Level:</b>          | Means for Financial Instruments trading, the percentage of Equity to necessary margin ratio. It is calculated as: Margin Level=<br>$\left( \frac{\text{Equity}}{\text{Necessary Margin}} \right) \times 100\%$   |

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| <b>Multilateral Trading Facility (MTF):</b> | Means a multilateral system operated by an IF or market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments – in the system and in accordance with its non- discretionary rules – in a way that results in a contract   |
| <b>Open Position:</b>                       | Means any open position which has not been closed. In relation to Financial Instruments trading this may be a Long Position or a Short Position which is not a Completed Transaction   |
| <b>Order:</b>                               | Means any instruction from Clients to the Company to open or close a position on the Company's Trading Platform  |
| <b>Parties:</b>                             | Means the parties to this Agreement (i.e. Company and Client)  |
| <b>Pip Hunting:</b>                         | Means the situation when the Client opens a position and closes it in a very short time (once there is a profit of one pip)  |
| <b>Politically Exposed Persons:</b>         | Means:<br>A. Natural persons who are or have been entrusted with prominent public functions, which means: heads of State, heads of government, ministers and deputy or assistant ministers; members of parliaments; members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State- owned enterprises. None of the categories set out in the above shall be understood as covering middle ranking or more junior officials. |

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|                             | <p>Furthermore, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year in any country, such persons shall not fall under this category.</p> <p>B. The immediate family members of such persons as defined above under A), such as: the spouse; any partner considered by national law as equivalent to the spouse; their children and their spouses or partners; and the parents.</p> <p>C. Persons known to be close associates of such persons as defined above under A), such as: any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in definition A; any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been setup for the benefit de facto of the person referred to in definition A.</p> |
| <b>Power of Attorney:</b>   | Means the power to authorize a third party to act on behalf of the client in all business relationships/activities with the Company   |
| <b>Professional Client:</b> | Means a “Professional Client” as defined in the Client categorization Policy  |
| <b>Quote:</b>               | Means the information of the currency price for a specific Financial Instrument, in the form of the Bid and Ask prices  |
| <b>Quote Currency:</b>      | Means the second currency in the currency pair  |
| <b>Regulator:</b>           | Means the Cyprus Securities and Exchange Commission (“CySEC”);  |
| <b>Retail Client:</b>       | Means a client who is neither a Professional Client nor an eligible counterparty as defined in the Client categorization Policy   |



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| <b>Rollover:</b>           | Rolling a position on expired contract to the following day and/or to the new contract   |
| <b>Scalping:</b>           | (do not apply for Professional Clients account types) means the situation where the Client opens profitable positions at the same time and closes them for less than two minutes and/or buying at Bid price and selling at Ask price, so as to gain the Bid/Ask difference.  |
| <b>Segregated Account:</b> | Means a Client Bank Account as defined by and held in accordance with the Applicable Regulations   |
| <b>Services:</b>           | The services provided by us under this Customer Agreement as specified in Paragraph 6  |
| <b>Slippage:</b>           | Means the difference between the expected price of a transaction in a Financial Instruments, and the price the transaction is actually executed at. At the time that an order is presented for execution, the specific price requested by the client may not be available; therefore, the Order will be executed close to or a number of pips away from the Client's requested price. If the execution price is better than the price requested by the Client, this is referred to as positive slippage. If the executed price is worse than the price requested by the Client, this is referred to as negative slippage. Slippage often occurs during periods of higher volatility (for example due to news events) making an order at a specific price impossible to execute, when market orders are used, and also when large orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade. |
| <b>Spread:</b>             | Means the difference between the Ask and the Bid price   |

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| <b>STP/ECN:</b>                       | Means electronic communication network trading type which the company will act as an agent to the client orders and not as principal  |
| <b>Swap or Swap Rate:</b>             | Means a charge by the company for the interest cost and associated costs incurred in relation to the overnight rollover of an open position   |
| <b>Trade Confirmation:</b>            | Means a notification/message from the Company to its clients confirming the transmission and/or execution of Clients' Order   |
| <b>Trading liquidity or Platform:</b> | Means any program and software used by the Company in order to enable its Clients to place/modify/delete/execute orders, obtain price information and markets related news in real time, make technical analysis on the markets, receive notices from the Company and keep record of Transactions   |
| <b>Trailing Stop:</b>                 | Means in Financial Instruments, a stop-loss order set at a percentage level below the market price – for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached “trailing” amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit |
| <b>Transaction:</b>                   | Means any type of transaction undertaken by the Client or on behalf of the Client in the Client's account such deposits, withdrawals, orders for the purchase and sale of Financial Instruments etc.  |
| <b>Underlying Asset:</b>              | Means the Underlying Financial Instrument (e.g. commodity, currency, index and precious metals) on which derivative's price is based  |

3.2 The headings of the paragraphs of this Agreement are inserted for convenience only and

shall not be deemed to constitute part of this Agreement or to affect the construction thereof.  
3.3 Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

3.4 Any reference to any act or regulation or Law shall be that act or regulation or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.

#### **4. Provision of Services**

4.1 Provided that the Company has accepted a Client as Company's Client, the Investment Services to be offered and provided to the Client are:

- a. Reception and transmission of orders in relation to one or more financial instruments;
- b. Execution of orders on behalf of clients
- c. Dealing on Own Account and
- d. Portfolio Management.

4.2 The Company as part of its CySEC authorization will also offer and provide the following Ancillary Services:

- a. Safekeeping and administration of financial instruments, including custodianship and related services;
- b. Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- c. Foreign exchange services where these are connected to the provision of the investment services and
- d. Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

4.3 The Underlying Asset of the Financial Instruments offered by the Company is not physically delivered to Clients but rather the Profit or Loss in the Currency of the Client's Trading Account is deposited in/withdrawn from Client's Trading Account once the order has been executed.

4.4 The Company's services do not include and authorize the provision of investment advice. Consequently, The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Assets. The Client alone will decide how to handle his Client Trading Account and place Orders and take relevant decisions based on his own judgement.

4.5 The Company will not provide the Client with any legal, tax or other advice relating to any Transaction. The Client should seek independent advice before entering into a Transaction and hereby confirms that he/she will not hold the Company liable in relation to the Client's decisions.

4.6 The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part

of its Services to the Client. Where it does so:

- a. The Company will not be responsible for such information.
- b. The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction.
- c. This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the client.
- d. If the information contains a restriction on the person or category of persons to whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons restricted to receive such information.
- e. The Client accepts that prior to dispatch, the Company may have acted upon it itself to made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

4.7 It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

4.8 For the provision of the Investment Services described in paragraph 6.1 (a), (b) and (c) above, the Company is required to apply the appropriateness test in order to assess whether the products (i.e. Financial Instruments) and services offered by the Company are appropriate for the Client. For the said services the Company is not required to apply the suitability test in order to assess whether its products and services are suitable for the Client (please refer to paragraphs 6.9, 6.10 and 6.11 below for information on the suitability test).

4.9 For the provision of the Investment Service of Portfolio Management, the Company is required to apply and the Client must pass the suitability test. The Company needs to obtain complete and accurate information from the Client in order to assess:

- a) his investment objectives,
- b) his financial situation and
- c) his knowledge and experience

The Company and upon receipt of the abovementioned information will check the reliability of the information collected from the Client and assess the suitability of the Client towards the products (i.e. a given Financial Instrument) and services offered by the Company and the Client will be informed accordingly as to whether he has passed the suitability test or not. By passing the suitability test the Client will be informed about the products suitable for him and the investment strategy the Company will apply and follow.

4.10. Clients' knowledge that for the provision of the Investment Service of Portfolio Management the Company reserves the right to request additional information from Clients in order and among others to check the reliability of the information collected.

4.11 Clients acknowledge that for the provision of the Investment Service of Portfolio Management they need to complete and sign: a) the Application Form/Questionnaire and b) the Portfolio Management Services Agreement as applicable and amended from time to time by the company.

4.12. The Investment Services offered by the Company involve transactions in Financial

Instruments that are not executed on a regulated market or a Multilateral Trading Facility (MTF), rather they are executed via the Company's Trading Platform on an Over-The-Counter (OTC) basis and as such Clients by accepting this Agreement they consent for the execution of such transactions.

## **5. Assessing Appropriateness**

5.1. In providing the Services of Reception and Transmission and Execution of Client Orders, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge, experience in the investment field relevant to the specific type of service or Financial Instrument offered or demanded, ability to bear losses and risk tolerance, so as to enable the Company to assess whether the service or Financial Instrument is appropriate for the Client. Where the Client or potential Client elects not to provide the information regarding his knowledge, experience, ability to bear losses and risk tolerance or where he provides insufficient information regarding his knowledge, experience, ability to bear losses and risk tolerance, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him. The Company is entitled, at its sole discretion, to request additional information regarding the Client and/or to request an update of the data notified by the Client, whenever it deems necessary. The Company shall assume that information about his knowledge, experience, ability to bear losses and risk tolerance provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

5.2. In providing the Investment Services of Portfolio Management, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client (for example via the Client Account Application Form) regarding the Client's knowledge, experience in the investment field relevant to the specific type of Financial Instrument or service, as well as his financial situation including his ability to bear losses and his investment objectives including his risk tolerance, so as to be able, based on this information, to recommend to the Client the investment services and the Financial Instruments that are suitable for him/her (suitability test) and, in particular, that are in accordance with his risk tolerance and ability to bear losses. If the Company will provide the Investment Services of Investment Advice by recommending a package of bundled services or products, it will ensure that the overall bundled package is suitable for the Client and to enable the Company to act in the Client's best interest. The Company is entitled, at its sole discretion, to request additional information regarding the Client or/and to request an update of the data notified by the Client, whenever it deems this necessary. The Company shall assume that information provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes. Where the Client will engage in Social Trading, the Company will take into consideration its assessment of the Client and only provide access to Signal Providers to Clients with preferences and objectives that match the main characteristics of the service.

## **6. Client Categorization**



6.1. We shall treat you as a Retail Client for the purposes of the CySEC Rules and the Applicable Regulations. By categorizing its Clients as Retail Clients, the Company provides the highest possible level of protection compared to a Professional Client or Eligible Counterparties.

6.2. Clients who have been categorized as Retail Clients by the Company may request from the Company in writing to be treated either as Professional Clients or Eligible Counterparties (and hence may lose certain protection and investor compensation rights), either generally or in respect of a particular investment service or transaction, or type of transaction or product. The Company reserves the right and at its discretion, may decide not to take into consideration such treatment and consequently decline any requests for different classification. However, if you request a different categorization and the Company agrees to such categorization, you accept that the level of protection that is afforded by CySEC Regulations and other Applicable Regulations may differ.

6.3. The Company cannot enter into title transfer financial collateral arrangements with Retail Clients. Remuneration practices which could provide an incentive to the Company's staff to recommend a particular financial instrument to a Retail Client when the Company could offer a different financial instrument which would better meet that Client's needs are also prohibited. In the case of Professional Clients and Eligible Counterparties, the Company may agree to provide more limited information as provided by Applicable Regulations.

6.4. It is understood that we have the right to review the Client's Categorization and change your Categorization if this is deemed necessary (subject to Applicable Regulations). You accept that when categorizing you and dealing with you, the Company will rely on the accuracy, completeness and correctness of the information provided by you in your Account Opening Application Form and the Financial Suitability Questionnaire. You have the responsibility to immediately notify us in writing if such information changes at any time thereafter.

6.5. Clients are responsible for keeping the Company informed if there is a change in their personal circumstances that could affect their categorization as such.

6.6. Clients acknowledge and accept that they have read and accepted the Company's "Client Categorization Policy" which was provided during the registration process and is publicly available on the Legal Documentation section in the Company's Main Website as amended from time to time.

## **7. Acknowledgement of Risks**

7.1. Clients should not engage in any dealings directly or indirectly in CFDs and other derivative financial instruments unless they know and have a clear understanding of the risks involved and associated when dealing in CFDs and other derivative financial instruments.

7.2. Clients should acknowledge and understand that prior to deciding in dealing in CFDs and other derivative financial instruments, should consider their investment objectives, risk tolerance, financial resources and level of experience on these products. If Clients do not understand the risks involved and associated when dealing in CFDs and other derivative financial instruments. and/or are not familiar in dealing in CFDs and other derivative financial instruments they should seek independent financial advice prior to applying for opening a trading account with the Company. If upon receipt of independent financial advice Clients still do not understand the risks involved and associated when dealing in CFDs and other

derivative financial instruments, they should not apply for opening a trading account with the Company and/or refrain from trading if already opened a trading account with the Company.

7.3. Clients acknowledge, understand and accept that CFDs and other derivative financial instruments are leveraged products and involve and carry a high level of risk and clients may sustain losses and damages (i.e. possible to lose all of your invested capital) and consequently Clients by applying for the opening of a trading account with the Company accept and are willing to undertake such risk.

7.4. Information of the previous/past performance of a Financial Instrument it is not a guarantee for its current and/or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said information refers.

7.5. The value of CFDs and other derivative financial instruments may decrease and clients acknowledge that they may receive less money than invested/deposited or the value may be subject to high fluctuations and this may result to the invested/deposited capital to become of no value.

7.6. Clients acknowledge that the transactions undertaken through the dealing services of the Company may be of a speculative nature. Large losses may occur in a short period of time, and may be equal to the total of funds deposited with the Company

7.7. Clients acknowledge and accept that they have read and accepted the Company's "Risk Disclosures" as amended from time to time which was provided during the registration process and is publicly available on the Company's Legal Documentation section on the Main Website.

## **8. Electronic Systems/Trading/Website Access**

8.1 When the Client's Account is enabled, the Company will provide the Client with Access Codes for accessing the Company's Electronic Systems and enter into transactions and/or dealings with the Company. For instance, the Client can use the Access Codes among others to access the Company's Trading Platform in order to be able to place orders for the purchase or sale of Financial Instruments.

8.2 Clients shall take reasonable necessary measures to ensure confidentiality of all information, including but not limited to Access Data and Access Codes in order to avoid and prevent any action that could probably allow the irregular or unauthorized use and access of such information. For instance, the Company strongly advises Clients among others to avoid using any public computer for login with their Access Codes and to always logout when using the Company's Electronic Systems. The Client acknowledge that the Company bears no responsibility for any type and kind of losses that may occur and/or are connected by unauthorized use of their Access Data and Access Codes by any third party and consequently such third parties having access, to information, including but not limited to electronic addresses, electronic communication and personal data, when the above are transmitted between the Company or any other party, using the internet or other network communication facilities, post etc.

8.3 The Company reserves the right, at its discretion, to restrict or limit the Client's access to its Electronic Systems or part of, where it deems appropriate for the smooth operation of its Electronic Systems as well as to protect its Clients' interests. The same will apply in the case where the Company suspects or has reasonable grounds to suspect that the Client has

allowed such unauthorized use whether willfully or negligently.

8.4 Client acknowledges that when using the Company's Electronic Systems (e.g. Website and/or Trading Platform) they will not, whether by act or omission, do anything that will or may violate the integrity of the Company's computer system or cause such system to malfunction. You are solely responsible for providing and maintaining the equipment necessary to access and use our Website and/or Online Trading System.

8.5 Clients acknowledge that the electronic nature of the Company's services may be subject to events, which may affect their access to the Company's Electronic Systems (e.g. Website and/or Trading Platform) including but not limited to interruptions or transmission blackouts. Clients acknowledge that the Company bears no responsibility for any damages or losses resulting from such events which are beyond the Company's control or for any other losses, costs, liabilities, or expenses (including without limitation, loss of profit) which may result from Clients inability to access the Company's Electronic Systems or delay or failure in sending Orders.

8.6 The Company makes no express or implied representations:

- a. That the Electronic Systems will be available for access all the time, or at any time on a continuous uninterrupted basis. Access to the Electronic Systems may be affected, for example, by routine maintenance, repairs, reconfigurations or upgrades
- b. As to the operation, quality or functionality of the Electronic Systems.
- c. that the Electronic Systems will be free of errors or defects
- d. that the Electronic Systems is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to Client data or other property.

8.7 The Company is not an Internet Service Provider and cannot be responsible for not fulfilling any obligations under this Agreement because of internet connection failures or public electricity network failures or hacker attacks.

8.8 We shall not be held responsible in the case of delays or other errors caused during the transmission of orders and/or messages via computer. We shall not be held responsible for information received via computer or for any loss which you may incur in case this information is inaccurate.

8.9 The Client acknowledges that in the case of any delay and/or disruption or outage in relation to the Electronic Systems or any electronic communication (including the internet, the Trading Platform or electricity), if the Client wishes to place an order, he/she must call the Company's Dealing Desk on +35725023880 and place his verbal instruction and the Dealing Desk may proceed and enter the aforesaid order to the Company's Trading Platform. The Client acknowledges and accepts that the Company has the right not to accept any verbal instruction in case the Company's personnel is not satisfied of the caller's/Client's identity or in case the caller/Client does not provide clear instructions to the Company. The Client acknowledges that verbal instructions shall be treated on a first come, first served basis and the Company bears no responsibility for possible delays in placing the verbal instruction to the Dealing Desk.

8.10 The Company will be entitled to rely and act on any Order given by using the Access Data/Access Codes on the Trading Platform(s) or via phone (subject to paragraph 9.9) without any further enquiry to the Client and any such Orders will be binding upon the Client.

The Company reserves the right not to accept any verbal instructions in case the caller's/Client's has not verified his identity. Clients acknowledge and accept that the Company shall not be held liable for orders placed through verbal instructions (according to paragraph 9.9) to the Company's Dealing Desk in the aforesaid manner.

8.11 Clients may store, display, analyze, modify, reformat and print the information made available to them through the Company's Electronic Systems such as Website and/or Trading Platform. However, Clients acknowledge they are not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent and must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information. Clients further represent and warrant that will not use the Company's Electronic Systems in contravention of this Agreement and that Company's Electronic Systems will be used only for the benefit of their Account(s) and not on behalf of any other person, and that, with the exception of a web browser and other applications specifically approved by the Company, they will not use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Company's Electronic Systems or automate the process of accessing or obtaining such information.

8.12. Clients agree to notify the Company immediately if they know, suspect or has come to their attention that their Access Data/Access Codes have or may have been disclosed to any unauthorized person and/or have or are being used without authorization. The Company will take all reasonable measures and steps to prevent any further use of such Access Data/Access Codes and will issue Clients with new replacement Access Data/Access Codes. Clients acknowledge that will be unable to place any Orders until receipt from the Company of the new replacement Access Data/Access Codes.

8.13. You accept that you will be liable for all orders given through and under your Access Data/Access Codes and any such orders received by us will be considered as received by you. In cases where a third person is assigned as an authorized representative to act on your behalf, you will be responsible for all orders given through and under your representative's Access Data/Access Codes.

8.14 The Client agrees that trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever and make no warranty or representation of any kind, whether express or implied;

8.15 The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

8.16 The Company will not be liable to the Client should his computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable.

8.17 The Company will not be liable for any such disruptions or delays or problem in any communication experienced by the Client when using the Platform(s).

## **9. Trade Confirmations and Reporting**



9.1. The Company shall provide the Client with adequate reporting on his Orders. For this reason, the Company will provide the Client with an online access to his Client Account via the Platform(s) used by the Client, which will provide him with sufficient information in order to comply with CySEC Rules and Applicable Regulations in regard to client reporting requirements.

9.2 The Company will promptly provide the Client, in a durable medium, with the essential information concerning the execution of his Order.

9.3 The Company will send a notice to the client in a durable medium as provided by Applicable Regulations confirming execution of the Order as soon as possible and no later than the first business day following execution or, where the confirmation is received by the Company from a third party, no later than the first business day following receipt of the confirmation from the third party. Such notification will include the information provided in Applicable Regulations other than the following information which is common to all Orders:

- a. Company identification
- b. Trading Date
- c. Type of the Order
- d. Instrument Identification
- e. Nature of the order, e.g. buy/sell
- f. The quantity, the unit price and the total consideration
- g. The total sum of commissions and expenses

9.4 Furthermore, the Company shall supply the Client, on request, with information about the status of his Order.

9.5. If the Client has a reason to believe that a report / trade confirmation is wrong or if the Client does not receive a report / trade confirmation when he should, the Client shall contact the Company within ten (10) Business Days from the date report / trade confirmation of the Order was sent or ought to have been sent. If the Client expresses no objections during this period, the content is considered as approved by him and shall be deemed conclusive.

9.6 The Company will, depending on the Transaction and on whether it should be reported under Applicable Regulations, report the Transactions to the competent authority as provided by applicable Regulations as quickly as possible, and no later than the close of the following Business Day.

9.7 The Company will publish annually the information required in regard to Execution Venues as required by Applicable Regulations in a machine-readable electronic format, available for downloading by the Client.

## **10. Trading Procedures, Instructions and Execution of Orders**

10.1. During the course of this Agreement in relation to all individual Financial Instruments trading the Company shall execute Client Orders according to the Best Interests and Order Execution Policy, which is binding on the Client, in an own account basis, i.e. as principal to principal (i.e. the Company is itself the Execution Venue for the execution of the Client Orders) and/or in an STP/ECN model.

10.2. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

10.3. The following CFD Orders may be placed with the Company: market orders and pending



orders.

10.4. Orders can be placed, executed and (if allowed) changed within the Trading Hours for each type of CFD appearing on the Platform and/or the Website, as amended from the Company from time to time.

10.5. Pending Orders, not executed, shall remain effective through the next trading session (as applicable).

10.6. Market Orders not executed because there is not enough volume to fill them, may not remain effective and they may be cancelled.

10.7. All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position.

10.8. Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the Order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the Client Trading Account Equity reaches zero.

10.9. Orders cannot be removed once placed.

10.10. The Client may add Stop Loss and Take Profit Orders at any stage when the position is open.

10.11. Stop loss and Take Profit orders may be changed as long as they are higher in distance than a specific level (depending on the trading symbol).

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

10.13. The Company reserves the right at its own discretion, without the Client's consent, due to risk management policies to transfer Client's execution to STP/ECN execution including without limitation when the Client's trading strategy, exposes the Company to greater risk than the Company can tolerate.

10.14. The Company may in its sole discretion reject any order from the Client but will notify the Client of any such rejection, without giving any reasons, promptly following receipt of the Client's instructions. The Company may cancel any instructions previously given by the Client provided that the Company has not acted on the Client's instructions. Without prejudice to the generality of the foregoing the Client acknowledges that the Company may reject orders and/or instructions by the Client when they are not clear when the Client seeks to open a position, close a position or modify or withdraw an order.

10.15. Determination of any adjustment or amendment to the opening/closing price, size, value and/or quantity of the Transaction (and/or the level or size of any order) shall be at the Company's sole discretion and shall be conclusive and binding upon the Client. The Company shall inform the Client of any adjustment or amendment via its internal mail as soon as is reasonably practicable.

10.16. The Client will not be entitled to interest and/or dividends and/or any voting rights and/or any other rights in connection to the underlying indices and/or their respective connected securities and/or funds in the Company's or Trader's Account. The Trader will only be entitled to the redemption of Trader's Equity. It is hereby clarified that the Company withholds the above-mentioned dividends in order to cover expenses for custodianship and other related expenses.

The Company reserves, in case of corporate event(s) as defined below, the right to one of the following procedures:

- a. close such positions at the last price of the previous trading day and open the equivalent volume of the Financial Instrument at the first available price on the ex-dividend day.
- b. leave such positions open and incur all costs on the Client (important notice: while opening a "short" position on an underlying indices and their respective connected securities that might be involved in a corporate event, the Company shall adjust the Client account with such cost and shall notify the Client as soon as reasonably practicable).

10.17. Corporate Events are the declarations by the issuer of a connected security to the underlying indices of the terms of any of the following but not limited to:

- a. A subdivision, consolidation or reclassification of shares, a share buy-back or cancellation, or a free distribution of shares to existing shareholders by way of a bonus, capitalization or similar issue, or distribution of dividend (in cash or otherwise);
- b. A distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case of payment (in cash or otherwise) at less than the prevailing market price per share as determined by the Company;
- c. Any other event in respect of the shares analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of the shares.

10.18. The Company will be entitled to rely and act on any Order without any further enquiry, and the Company will consider any Orders to be binding upon the Client where such Order has been placed and transmitted by the Client using his own Access Data/Access Codes via the Company's Trading Platform.

10.19. Orders can be transmitted for execution, modified or removed only within the operating (trading) time as set out on the Company's website from to time and if they are not executed, they shall remain effective through the next trading session.

10.20. The Company may allow a third party to act on behalf of the Client in all business relationships/activities with the Company as defined in this Agreement with the provision and execution of a Power of Attorney. The Company may allow and accept the Power of Attorney only when the Client's representative full identification documents are provided to the Company for review. In the case the Power of Attorney is of indefinite period, it will be considered valid by the Company and until the Client provides in writing his request to terminate the Power of Attorney.

10.21. The Client acknowledges that orders shall be executed at the bid and ask prices that are offered by the Company. Due to the high volatility of the market as well as the internet connectivity between the Client terminal and the Company's server or the Company's Server, the prices requested by the Client and the current market price may change in the period between the Client placing his order with the Company the time the order is executed. The Client acknowledges that in the case of any communication or technical failure which results in the quotation of off- market prices on the quotes feed (i.e. prices to freeze/stop updating or price spikes), The Company reserves the right not to execute an order or, in cases where the order was executed, to change the opening and/or closing price of a particular order or

to cancel the aforesaid executed order.

10.22. The Company shall not be liable for any delays, inaccuracies or other errors in the transmission of any order, instruction or information from the Client to the Company and also from the Company to its Counterparty due to any cause beyond the reasonable control of the Company. Delays can be caused by various reasons depending on the current market conditions (e.g. high market volatility) as well as a slow/weak internet connection (e.g. between the Client's terminal and the Company's server).

10.23. "Manifest Error" means a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any Transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company may take into account any information in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement. The Company will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards the Client but the fact that the Client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an order placed with the Company (or that the Client has suffered or may suffer any loss) will not be taken into account by the Company in determining whether there has been a Manifest Error.

10.24. In respect of any Manifest Error, the Company may (but will not be obliged to):

a. Amend the details of each affected Transaction to reflect what the Company may reasonably determine to be the correct or fair terms of such Transaction absent such Manifest Error; or

b. Declare any or all affected Transactions void, in which case all such Transactions will be deemed not to have been entered into.

10.25. The Company will not be liable to the Client for any loss (including any loss of profits, income or opportunity) that the Client or any other person may suffer or incur as a result of or in connection with any Manifest Error (including any Manifest Error by the Company) or the Company's decision to maintain, amend or declare void any affected Transaction, except to the extent that such Manifest Error resulted from the Company's own willful default or fraud, as determined by a competent court in a final, non-appealable judgment.

10.26. The Company reserves the right to proceed with partial execution of Client's Order if deems appropriate and after consideration of the volume of the Client's Order and the prevailing market conditions.

10.27. All orders are placed in lot sizes. A lot is a unit measuring the transaction amount and it is different for each type of Instrument as set out on the Company's Trading Platform and website and updated from time to time. Details of the lot sizes for a given Financial Instrument type are available in the Company's Trading Platform and website and Clients acknowledge that it is their responsibility to review the said details and become familiar with clients further acknowledge and accept that even though in some cases there is no maximum size of an order which the Client can place with the Company, it reserves the right to decline an order, in case the size of the order is large and cannot be filled.

10.28. Trading leveraged products such as CFDs involves substantial risk of loss and the

Client may lose all of his/her invested capital. The Company operates on a 'Negative Balance Protection' for Retail Clients Only; this means that the Client cannot lose more than his/her overall investment.

10.29. Clients acknowledge that while they can set their leverage level as described in the "Leverage Policy" found in the Legal Documentation Section in the Company's Main Website, the Company reserves the right to change the Contract Specification, including leverage and spreads, at any time without Clients' consent, depending on the prevailing market conditions either permanently or for a limited period of time. Clients acknowledge that it is their responsibility to review and become familiar with the Contract Specification available on the Company's Trading Platform prior to placing any Order.

10.30. Financing Fee(s), are based on prevailing market interest rates, which may vary over time. In the case of financing fee(s) the value of opened positions in some types of Instruments through the Company's MT4 Trading Platform is increased or reduced by a daily financing fee "swap rate" throughout the life (i.e. duration) of the contract including Company's fee for having a position opened overnight. The Company at its own discretion may change the level of 'swap rate' at any given time and Clients acknowledge that notification of such change will take place on the Company's Trading Platform and Main Website. Details of daily financing fees applied are available on the Company's Trading Platform and the main website. In the event that the Company suspect that the client has engaged in Trading Abuse, the former has the right to amend the swap rates of a specific Client and this right is without prejudice to the Company's rights of paragraph 29 and any other rights conferred to the Company by virtue of this Agreement.

10.31. Costs: For opening a position in some types of Financial Instruments the Client may be required to pay commission, the amount of which is disclosed on the Company's Trading Platform and on the Legal Documentation of the main Website. Commissions may be charged either in the form of a percentage of the overall value of the trade or as fixed amounts.

10.32. Clients acknowledge and accept that if they transmit and/or place any Order to the Company which is in breach of any part of this Agreement, the Company at its absolute discretion has the right to activate any of the provisions under Paragraph 29.2 of this Agreement. For instance such a breach includes but is not limited to any Order that is placed with the use of additional functionalities/ plug-ins that affect the reliability and/or smooth operation of the Company's Trading Platform or when Client are trading in a way with the aim to take advantage of price disparities resulting from rate/occasional price latencies with the purpose of benefiting from a possible pricing arbitrage/ riskless profit to the Company's detriment as result of the use of additional functionalities/ plug-ins or any other means.

10.33. Client's Orders such as Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, and Sell Stop are executed at the available prevailing market price. However, in the case of any communication or technical failure as well as any incorrect reflection on the quotes feed (i.e. prices to freeze/to stop updating or price spikes), the Company reserves the right not to execute the order or in case the order was executed to change the opening and/or closing price of a specific transaction or to cancel the said executed order.

10.34. Internet, connectivity delays, and price feed errors sometimes create a situation where there is price latency on the Electronic Systems such that there is a disparity between the



Company quoted prices and current market prices for short periods. Client expressly acknowledges and agrees that it shall not execute Transactions with the Company that rely on price latency arbitrage opportunities either by using additional functionalities/plugin-ins (i.e. Expert Adviser, etc.) or by any other means. If the Client acts in contravention of this paragraph the Company reserves the right to (i) make corrections or adjustments to the relevant Transaction execution prices to reflect what would have occurred had there been no price latency arbitrage; and/or (ii) cancel all the relevant Transactions; and/or (iii) terminate without notice the Client's Account with the Company; and/or (iv) charge an administration fee to the Client's Account that the Company will set in its sole and absolute discretion.

10.35. The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client's Open Positions. When the company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue.

10.36. It is the Client's responsibility to be aware of his positions at all times.

## **11. Swap (s)**

11.1. The swap is the interest added or deducted for holding an open position overnight.

11.2. Depending on the position held and the interest rates of the currency pair involved in a transaction the Client may either be credited or debited with financing; the operation is conducted at 23:59 (server time) and the resulting amount is automatically converted into Client's Balance Currency.

11.3. From Mondays to Thursdays swap is charged once for every business day and on Fridays swap is charge in triple size in order to account for the weekend. It should be noted that the Company charges its own interest; the rollover interest rates of the Company are based on the overnight rate provided by our liquidity providers; the Company updates such rate as often as it deems necessary.

11.4. Further information regarding swaps can be found on the Trading Platform and on the Company's Website.

## **12. Swap Free Account**

12.1. The Company may offer, upon the request of the Client, Islamic Client Trading Account for CFDs trading, subject to the Company's decision. These are swap free Client Trading Accounts. Furthermore, the Company reserves the right to refuse the processing of any such Request, at its sole discretion, for any reason whatsoever, without being obliged to provide any explanation or justification.

12.2. Clients wishing to change from a normal Client Trading Account into a Swap Free Client Trading Account must close all their open positions first.

12.3. The rest of the provisions herein in this entire Agreement shall also apply to Swap Free Client Trading Accounts save any mentions to Swaps.

12.4. If the Client has a Swap Free Client Trading Account, no Swaps or roll over charges will be applied to trading positions overnight. Any charges applicable to Swap Free Client Trading Accounts appear in the Trading Platform and/or the Website.

12.5. The Client who has a Swap Free Client Trading Account may not hold his/her floating positions for a long period of time. In such an event, the Client must close the floating positions and Swaps will be applied retroactively.

12.6. Clients are not allowed to use Swap-free trading accounts to make profits from 'Swaps'



and may not request the payment of any 'Swap' amounts that have been lost as a result of converting their real trading account(s) into one or more Swap- free account(s) for the period preceding that during which their real trading account(s) has/have been converted into one or more Swap-free account(s). The Company reserves the right to revoke the Swap-free status granted to any Client Trading Account at any time, at its sole discretion, without being obliged to provide any explanation or justification.

12.7. Furthermore, in the event that the Company detects any form of abuse, fraud, manipulation, 'interest'/'cash-back arbitrage', or other forms of deceitful or fraudulent activity in regard to any Swap- free account of any Client, in regards to the Client Trading Account and/or related accounts the company reserves the right, at any time: (i) with immediate effect, to revoke the Swap-free status from any and all real trading accounts of such Client that have been converted to a Swap-free trading account; (ii) to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and or costs pertaining to any and all of such Client's Swap-free trading accounts during the period for which such accounts were converted into Swap-free trading accounts; (iii) cancel all generated profits from such trading activities) and (vi), with immediate effect, to close all trading accounts of such Client with the Company, nullify all trades carried out in such Client's trading accounts with the Company and cancel all profits or losses garnered in such Client's trading accounts with the Company.

12.8. Hedging a position by its corresponding CFD contract in a Swap Free Account is forbidden. In such an event, the Client must close the hedges immediately and swaps will be applied

12.9. All the Open Position in a Swap Free Account will be closed on Friday an hour before the market is closed and may be opened again by the Client.

### **13. Refusal to Transmit/Execute Orders**

13.1. Without prejudice to any other provisions herein, Clients agree and understand that the Company has the right, at any time, without giving any notice and/or explanation, to refuse, at its own discretion, to transmit any order for execution, and/or execute any order and that the clients have no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases, including but not limited to:

- a. Whenever the Company deems that the transmission of the Order for execution and/or execution of the Order affects or may affect in any manner the reliability or smooth operation of the Company's Trading System;
- b. Internet connection or communications are disrupted.
- c. Whenever there are no available cleared funds deposited in the Client's Account to pay all the charges and required margin relating to the said Order;
- d. There is absence of essential detail of the Order
- e. It is impossible to proceed with an Order regarding the size or price
- f. Order has more than one interpretation or is unclear
- g. It is impossible for the Order to be executed due to condition of the market, customs of a trading volume
- h. The Company received from Client the notice on cancellation of the order
- i. Forwarding of the notice on termination of the Agreement by either the Company or the Client
- j. If any doubt arises as to the genuineness of the Order;

- k. Where the Company suspects that Clients are engaged in money laundering activities or terrorist financing or the order aims to legalize the proceeds from illegal acts or activities (i.e. money laundering or terrorist financing)
- l. If the Order is a result of the use of inside confidential information (i.e. insider trading);
- m. In consequence of lawful claims or requirements of corresponding organized trading platforms, affiliates, introducers as well as in consequence of lawful claims of third parties;
- n. Where the legality of the Order is under doubt;
- o. In consequence of request of regulatory or supervisory authorities or a court order;
- p. Where the orders placed in a manner and form not compliant with the Company's normal operations of business, or;
- q. When the underlying market is closed and the Company does not receive liquidity from its Liquidity Provider(s)/Execution Venue(s)
- r. The Company acts as an agent to the Clients orders and received limitation from third parties in relation to such orders
- s. A Force Majeure Event has occurred
- t. In an Event of Default of the Client as described in paragraph 29.

#### **14. Settlement and Statement of Account**

14.1. The Company operates on a 'Negative Balance Protection' for Retail Clients Only; this means that the Client cannot lose more than his/her overall investment.

14.2. Clients acknowledge and accept that the Company may proceed to a settlement of transactions only when such transactions have been executed (i.e. completed transaction). Clients further acknowledge that unless otherwise agreed between the Parties, the settlement of transactions shall be in accordance with the normal practice for a given Financial Instrument or market concerned.

14.3. The Company will provide to Clients a statement of Account or any other confirmation on a daily basis and on a monthly basis. The monthly statement of account will be provided within five (5) business days from the end of the previous month. The Company reserves the right not to provide a statement of Account or any other confirmation where no transactions have been executed in previous month concerned. Clients acknowledge that information on transactions provided by the Company in the statement of Account or any other confirmation, shall be final and binding to the clients, unless clients submitting writing and within 24 hours from receipt of the said statement of account or any other confirmation, their objection.

14.4. Clients acknowledge that the statement of Account or any other confirmation can be also obtained and is available via the Company's Trading Platform.

#### **15. Margin Requirements**

15.1. As a condition of entering into a transaction, the company requires the deposit of Margin to secure the Client's liability to the Company for any losses, which may be incurred in respect of the Transaction. The "Leverage Level" is the ratio of Margin to the market value of the open Transaction position, which it secures. By accepting this Agreement the Client has read, understood and accepted the "Leverage Levels" as these are stated in the Contract Specification, Client Account Types webpage and other documentation and relevant information found in the Trading Platform and the Company's Website. The Leverage Level of a Client's Account(s) may be changed by the Company in its absolute discretion with reference to such matters as the deposit or Margin amount held in the Client Account and

the size of credit exposure held on Financial Instrument(s) held in the Client Account(s).

15.2. Margin requirements or leverage level maybe set and varied without prior notice from time to time in the Company's sole and absolute discretion in order to cover any realized or unrealized losses arising from or in connection with Transactions, including subsequent variation of any Margin rates set at the time Transactions are opened. The Client can request to change his account leverage at any time in accordance with the Company's Leverage Policy by contacting the Company. The Client acknowledges that the Company has the discretion to change the Client's trading account leverage at any given time, without the Client's consent, either on a permanent basis or for a limited period of time. Such an event will be disclosed to the Client by the Company via its internal mail or by email.

15.3. The client is obliged to maintain in his account, at all times, sufficient funds to meet all margin requirements. In addition, the Company will be entitled to treat any assets deposited with it by the Client from time to time (other than assets deposited for safe custody only) as collateral against the Client's Margin requirements. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid.

15.4. In the event that there is insufficient Margin in the Clients Account or in the event that the deposited Margin is not sufficient to meet the required Margin rates, as determined by the Company it may immediately close or terminate the Client's Transaction and Account without notice. Without prejudice to the generality of the foregoing the company shall have the right, but shall not be obliged, to start closing client's positions starting from the most unprofitable, when the Margin Level of the trading account is equal to or less than 80%. In the case where the Margin Level of the trading account is equal to or less than 50%, then Client's positions shall be automatically closed, starting from the most unprofitable, at the current market price and based on prevailing market conditions, the Company shall apply the aforesaid right each Friday at 21.00 Server Time in the following manner: when the Margin Level of the trading account is equal to or less than 100%. In the case where the Margin Level of the trading account is equal to or less than 90%, then Client's positions shall be automatically closed, starting from the most unprofitable, at the current market price and based on prevailing market conditions.

15.5. The Client acknowledges that he is responsible for monitoring the Margin on his account.

## 16. Expiry Transactions

16.1. For certain Financial Instrument Transactions an expiry date may apply (an "Expiry Transaction"). The details of these dates are available in the Contract Specification on the Trading Platform. The Client acknowledges and agrees that the Company will have the right to close any Transaction in its sole and absolute discretion without notice if the Underlying Asset is a derivative Financial Instrument which may settle on expiry by a delivery other than in cash, a reasonable period prior to the expiry date as determined in the sole and absolute discretion of the Company. The Company will not be subject to any obligation to rollover a position in such a derivative Financial Instrument.

16.2. The price of an Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Underlying Asset as reported by the relevant exchange or market, errors and omissions excluded; plus, or as the case may be, minus (b) any Spread that the Company applies when such an Expiry

Transaction is closed. Details of the Spread that the Company applies when a particular Expiry Transaction is closed are available on request.

16.3. In case of rollover of the contract, the client shall be charged according to the price differences of the expired and the new contract.

### **17. Safeguarding of Clients Funds**

17.1 The Company shall promptly place any Client Funds it receives into one or more segregated account(s) (refer to as 'clients' accounts') with reputable financial institutions (within or outside Cyprus or the EEA) such as a credit institution or a bank in a third country. It is acknowledged that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client Funds but only to effect settlements of payment transactions.

17.2. According to Applicable Regulations, the company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of paragraph 21.1 of this Client Agreement and the arrangements for holding of Client Funds. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client Funds that could adversely affect Client's right. Diversification requirements will not apply to client Funds placed with a third party merely for the purpose of executing a Transaction for the Client.

17.3. According to Applicable Regulations, for the purposes of safeguarding of Client Funds, the Company:

- a. shall keep such records and accounts as are necessary to distinguish Clients' assets from its own and of other Clients'; such records shall be accurate and correspond to the Client Funds
- b. shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
- c. shall at all times keep Client Funds segregated from the Company's own money;
- d. shall not use Client Funds in the course of its own business
- e. shall take the necessary steps to ensure that Client Funds deposited with a financial institution (according to paragraph 21.1 of this Client Agreement) are held in an account(s) identified separately from any accounts used to hold funds of the Company
- f. Shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

17.4. The Company has duty to and shall exercise due skill, care and diligence in the selection and monitoring of the financial institution according to paragraph 21.2 of this Client Agreement. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client Funds that could adversely affect Client's right. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.



17.5. The financial institution (of paragraph 21.1 of this Client Agreement) where Client Funds will be held may be within or outside Cyprus or the EEA. It is understood that the legal and regulatory regime applying to any such financial institution outside Cyprus or the EEA will be different from that of Cyprus. Hence, in the event of the insolvency or any other equivalent failure or preceding of that person, the Client's Funds may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus.

17.6. The financial institution to which the Company will pass Client Funds (as per paragraph 21.1 of this Client Agreement) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client.

17.7. It is understood that the Company may hold Client Funds and the money of other clients in the same account (omnibus account).

17.8. The Company shall not account to the Client for profits or interest earned on Client Funds (other than profit gained through trading Transactions from his Trading Account(s) under this Agreement) and the Client waives all right to interest.

17.9. The Company may deposit Client Funds in overnight deposits and will be allowed to keep any interest.

17.10. The company is a member of the Investors Compensation Fund (ICF). So, depending on his/her classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations as explained in the document with the title Investors Compensation Fund, found on the Company's Website.

17.11. It is agreed that the Company shall have the right to transfer the Client Funds to successors or assignees or transferees or buyers, with ten (10) Business Days prior Written Notice to the Client for the purposes of paragraph 38 of the Agreement.

17.12. The Company shall not conclude title transfer financial collateral arrangements with any Client who is a retail client for the purpose of securing or covering present or future, actual or contingent or prospective obligations of such Client.

17.13. The Company shall not grant security interests, liens or rights of set-off over Client Funds enabling a third party to dispose of the Client's Funds in order to recover debts that do not relate to the Client or provision of services to the Client, unless this is required by Applicable Law in a third country jurisdiction in which the Client Funds may be held. If the Company will enter into such an agreement, it will amend this Client Agreement accordingly to reflect this.

17.14. The Company provides to the Client access to an online system on which the Client can obtain information in relation to the Client Funds that the Company holds on behalf of the Client, as provided by Applicable Regulations.

## **18. Deposits and Withdrawals**

18.1. Clients acknowledge that any deposit of funds in the Trading Account shall be made in accordance with the applicable local and international regulations on money laundering and terrorist financing and as set in the "Account Funding" section on the Company's Website. The Company shall refuse and decline any third party or anonymous payments.

18.2. Information including but not limited to deposit methods, minimum/maximum initial



deposit amount, deposit time and fees is set out in the 'Account Funding' section on the Company's Website as amended from time to time.

18.3 The Company reserves the right to refuse and decline any Client Money transferred by Clients to the Client Bank Account in any of the following cases (list is non-exhaustive):

- a. Third party or anonymous transfers
- b. The Company has reasonable grounds of suspicion that the person who made the transfer (i.e. transferee) was not a duly authorized person to perform the payment
- c. If the transfer violates in any way the Cyprus legislation.

In any of the above cases (list not exhaustive), the Company will send the funds received back to the same remitter by the same method as received and the Client will suffer the relevant charges.

18.4 If the Client makes a deposit, the Company shall credit the relevant Client Trading Account with the relevant amount actually received by the Company within one to three Business Day following the clearance of such amount in the bank account of the Company.

18.5 If the funds sent by the Client are not deposited in the client trading account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the client and deducted from his client trading account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client has to provide the Company with the requested documents and certificates.

18.6. The Company bears no responsibility for any losses suffered in the case where during the processing period of the Client's deposit, the Client's Trading Account reaches a stop-out level.

18.7. Information including but not limited to withdrawal methods, minimum/maximum withdrawal amount, withdrawal time and fees is set out in the 'Account Funding' section on the Company's Website as amended from time to time.

18.8. The Company will consider a withdrawal request as acceptable and consequently proceed with its execution provided the following requirements are met (list is non-exhaustive):

- a. the withdrawal instruction includes all necessary information in the Personal Area;
- b. the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Trading Account or at the Client's request to a bank account belonging to the Client;
- c. the account where the transfer is to be made belongs to the Client;
- d. at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges;
- e. There is no Force Majeure event which prohibiting the Company from effecting the withdrawal.
- f. The Client and must be fully verified according to verification guidelines set on the Website.

In case any of the above-mentioned conditions have not been met, the Company shall at its sole discretion take any necessary actions to ensure that (i) the identity of the Client is appropriately verified,

(ii) the transfer is effected to the account that belongs to the client, (iii) the Client has sufficient funds in his Client Account in order to maintain all Open Positions. All such necessary actions shall be processed in a reasonable time, which may exceed the time period set out in paragraph. The Company at its own discretion reserves the right to refuse and decline any withdrawal instructions for any other reason it deems appropriate. The Company further reserves the right to decline a withdrawal with a specific payment method and suggest another payment method where in such case the Client need to place a new withdrawal request.

18.9. All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Trading Account for these charges.

18.10. The Client may deposit funds into the Trading Account at any time during the course of this Agreement. Deposits will be made via wire transfer or any other the methods accepted by the Company from time to time. The Company will not accept third party or anonymous payments in the Trading Account. Deposits for Margin and any other deposits due will, unless otherwise agreed or specified by us, be required in the Currency of the Trading Account, based on your country of origin as specified in your address and as shall be specified on the Trading Platform. We shall not, and you shall not request us to, convert any monies standing to your credit or which have been paid by you into your Trading Account in one currency to another currency. The detailed information about deposit options is shown on the Website.

18.11. The Company will deposit funds in the Client's Trading Account and in the Currency denominated by the Client. In the event that the Client deposits money in a different currency of that of the Currency of the Client Trading Account then the Company shall convert the sum deposited into the Currency of the Client Trading Account. The Company shall do this at reasonable market rate and/or rate of exchange and/or bank that it considers appropriate. The Company shall be entitled to charge the Client for currency conversion or retain a mark-up from the exchange rates for arranging such conversion as the Company may from time to time considers reasonable. The Company shall be entitled to charge to the Client and obtain from the Client Trading Account or from the deposited amount the expenses incurred with regard to currency conversions for the Client, including commissions to banks, money transfer fees, credit card/alternative payments processing fees and commissions to intermediaries.

18.12. In the event of currency fluctuations, the Company will have no liability for any losses or damages incurred on the Client.

18.13. The Company and where applicable reserves the right to send Client Money back to the Client only in the currency where Client Money was originally deposited. In the case the Client wishes for funds to be sent in another currency then the Company will proceed with the relevant conversion at the rate determined by the credit or financial institution of the Company.

## **19. Fees, Commissions, Charges, Inducements and Other Costs**

19.1 Clients are obliged to pay to the Company commissions, fees, charges and other costs as described in the Trading Platform and/or on the Company's Website ([www.magiccompass.com](http://www.magiccompass.com)) when uses the services of the Company (placing orders)

19.2. When the Company deals with or for the Client, the Company, an associate or some other person connected with the Company, may have an interest, relationship or

arrangement that is material in relation to the transaction concerned or that conflicts with the Client's interest. By way of example only, when the Company deals with a Transaction for or on behalf of the Client, the Company may be:

- a. dealing in the Instrument concerned as Principal for the Company's account by selling to or buying the Instrument from the Client
- b. matching the Client's Transaction with that of another Client by acting on such other Client's behalf as well as on the Client's behalf
- c. dealing in the Instrument which the Company recommends to the Client (including holding a Long or Short Position); or
- d. Advising and providing other services to associates or other Clients of the Company who may have interests in investments or underlying assets which conflict with the Client's interests.

19.3. The Client consents to and authorizes the Company to deal with or for the Client in any manner which the Company considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client. The Company's employees are required to comply with a policy of independence and to disregard any such material interest or conflict of interest while advising the Client.

19.4. Under the Law, the Company is required to take all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the Law when providing the Services. A summary of the policy is found in the document with title "Summary of Conflicts of Interest Policy", as this can be found in the Website.

19.5. The Company reserves the right to amend and change the amount of fees, commissions, charges and other costs at any given time without prior consultation, consent from and/or notice to Clients are responsible to read and review the Company's Contract Specifications found in the Trading Platform for any updates.

19.6. The Company may deduct any sum, which is payable and due to it from the Client from any funds held in the Client's Bank Account on behalf of the Client. The Company further reserves the right to combine or make internal transfers between any of the Client's Trading Accounts as well as to close any open positions of the Client in order to settle any obligations owed by the Client to the Company.

19.7. Clients shall pay interest (accruable on daily basis) on any amounts due at a rate that is reasonably determined by the Company as representing the cost of funding such overdue amounts. The Company in the event that the clients fail to make the relevant payment within the given deadline, may also proceed with the sale of Financial Instruments from the Clients Trading Account without notice unless otherwise agreed between the Parties. If such an agreement is in place between the Parties, the Company will proceed with such notification either orally, via e- mail or through the Company's Trading Platform.

19.8. Clients acknowledge they shall pay all stamp expenses relating to this Agreement and any documentation, which may be required for becoming Company's Clients or the carrying out of the transactions under this Agreement.

19.9. Clients acknowledge that the Company bears no responsibility in paying Clients' tax obligations in relation among others to income tax or any other tax imposed by their

jurisdiction as a result of profits and/or trading in Financial Instruments.

19.10. The Company may deduct or withhold any type of tax from any payment made by or to the Client if there is an obligation to do so under applicable rules and regulations.

19.11. In case the Client completed his/her registration process but has not proceeded with a deposit and/or place a transaction no fees will be charged by the Company.

19.12. Information including but not limited to deposit methods, minimum/maximum initial deposit amount, deposit time, and withdrawal fees is set out in the 'Account Funding' section on the Company's Website as amended from time to time.

## **20. Lien**

20.1 The Company shall have a general lien on all funds held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of his obligations.

## **21. Inactive and Dormant Client Trading Accounts**

21.1. If the Client Trading Account is inactive for three (3) months or more (i.e. there is no trading, no open positions, no withdrawals or deposits), it will be charged a monthly maintenance fee of €15 (Fifteen Euro), depending in the Currency of the Trading Accounts which may be different for different types of Clients Trading Accounts or Financial Instruments.

21.2. If the Client Trading Account is inactive for one year or more, and after notifying the Client in its last known address and/or contact details, the Company reserves the right to close the Client's Trading Account after having rendered it dormant. Money in the dormant account shall remain owed to the Client and the Company shall make and retain records and return such funds upon the Company discretion or upon request by the Client at any time thereafter, provided that the Client provides to the Company the necessary evidence and updated information and documentation as these may be requested by the Company. The Company may charge a fee during the period when the Account is dormant; such a fee shall be notified to the Client according to paragraph 34.8 here under.

## **22. Introducer**

22.1 In cases where the Client is introduced to the Company through a third person such a business introducer or associate or affiliate ("Introducer") the Client acknowledges that the Company is not responsible or accountable for the conduct and/or representations of the Introducer and the Company is not bound by any separate agreements entered into between the Client and the Introducer.

22.2 The Client acknowledges and confirms that his agreement or relationship with the Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducer. If such apply, they will be disclosed to the Client as provided under Applicable Regulations.

22.3 In cases, where the Client is introduced to the Company by an Introducer, the Client acknowledges and agrees that certain information regarding his personal and/or trading data may and will be disclosed to the Introducer for the purpose of calculating the Introducer's commission. The Client understands that data, which are not considered personal, may be transmitted to the Introducer.

## **23. Conflicts of Interest**

23.1. In compliance with the Law and as amended from time to time the Company has established a Conflicts of Interest Policy (the "Policy") appropriate to the size and



organization of the Company and the nature, scale and complexity of the Company's business.

23.2. When the Company deals with the Client, the Company, an associate or some other person connected with the Company may have an interest, relationship or arrangement that is material in relation to the Transaction concerned or that it conflicts with the Client's interest.

23.3. While it is not feasible to define precisely or create an exhaustive list of all relevant conflicts of interest that may arise, as per the current nature, scale and complexity of the Company's business, the Conflict-of-Interest Policy includes circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients, as a result of providing investment services.

23.4. Additionally, it provides a general overview of the procedures and controls that the Company follows to manage and mitigate the identified conflicts of interest.

23.5. Clients acknowledge and accept that they have read and understood the Company's Conflicts of Interest Policy, which was provided during the registration process and is publicly available on the Company's Main Website as amended from time to time.

## **24. Complain Handling**

24.1. In case the Client reasonably believes that the Company as a result of any action or failure to act has breached one or more terms of this Agreement, the Client has the right submit a complaint to the Company as per the provisions of the Company's Complaints Handling Policy.

24.2. If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

24.3. Clients acknowledge and accept that they have read and understood the Company's Complaints Handling Policy, which was provided during the registration process and is publicly available on the Company's Legal Documentation Section on the Main Website as amended from time to time.

24.4. The Client's right to take legal action remains unaffected by the existence or use of any complaint's procedures referred to above.

## **25. Investor Compensation Fund**

25.1. The Company is a member of the Investor Compensation Fund (the "ICF"), under the provisions of the Law as amended from time to time.

25.2. The ICF covers Retail Clients ("Covered Clients") of the Company. So, the Retail Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations and subject to certain restrictions as provided by relevant regulations. More details are found in the Company's document "Investors Compensation Fund". Professional Clients and Eligible Counterparties are not covered by the ICF.

25.3. The maximum amount of compensation payable by the ICF to Covered Clients is twenty thousand Euros (€20,000) irrespective if the Client's claim exceeds the said threshold.

25.4. Clients acknowledge and accept that they have read and understood the Company's Complaints Handling Policy, which was provided during the registration process and is publicly available on the Company's Legal Documentation Section on the Main Website as amended from time to time.

## **26. Communication**



26.1. Unless the contrary is specifically provided in this agreement, any notice, requests, or other communication to be given to the Company by the Client shall be sent to the Company's mailing address at **Sarlo 9, Agios Athanasios, 4106 Limassol**, e-mail at [info@magiccompass.com](mailto:info@magiccompass.com) (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company's mailing address.

26.2. In order to communicate with the Client, the Company may use any of the following methods: email, Platform's internal mail, facsimile transmission, telephone, post, commercial courier service, air mail or the Company's Website.

26.3. The following methods of communication are considered as Written Notice from the Company to the Client: email, Platform's internal mail, facsimile transmission, post, commercial courier service, air mail or the Company's Website.

26.4. The following methods of communication are considered as Written Notice from the Client to the Company: email, facsimile transmission, post, commercial courier service or air mail or commercial courier.

26.5. Without prejudice to paragraph 26.9, any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:

- a. If sent by email, within one hour after emailing it and provided the email has left from the sender's outlook.
- b. If sent by the Platform's internal mail, immediately after sending it.
- c. If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine.
- d. If sent by telephone, once the telephone conversation has been finished.
- e. If sent by post, seven calendar days after posting it.
- f. If sent via commercial courier service, at the date of signing of the document on receipt of such notice.
- g. If sent by airmail, eight business days after the date of their dispatch.
- h. If posted on the Company Webpage, within one hour after it has been posted.

26.6. In order to communicate with the Client, the company will use the contact details provided by the Client whilst opening the Client Trading Account or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

26.7. The Client shall be able to call the Company within its normal working hours. The Company may contact the Client outside its normal working hours.

26.8. Any Written Notices sent to the Company shall have to be received within the working hours of the Company. Notwithstanding paragraph 26.5, any Notices received outside the normal working hours shall be treated as being received the following Business Day.

26.9. Clients may call the Company during business hours 09:00 a.m. and 17:00 p.m. at Cyprus Local Time on business days or as updated on the Company's website.

## **27. Provision of Information, Data Protection and Privacy Policy**

27.1. Clients acknowledge and agree to provide the Company with any information reasonably requested from time to time to enable the Company among others to comply with

applicable rules and regulations and to provide the Services in accordance with this Agreement. It is the responsibility of Clients to provide the Company with accurate and up to date contact information and to notify the Company immediately for any changes.

27.2. Clients by entering into this Agreement, they consent to the collection, processing, maintaining, storage, use and disclosure of Clients personal data/information by the Company whether provided by the Clients or by another third party as well as consent to the Company to transmit without informing the Clients, any Clients personal data/information to any third parties or parties which may be required from time to time.

27.3. The Company will only use Clients information and personal data in accordance with international data protection practices. In particular, the Company will collect, process, maintain, store, use and handle clients' personal information in accordance with the Processing of Personal Data (Protection of the Individual) Law of 138(1) 2001 as amended from time to time, its Privacy Policy and this Agreement.

27.4. For regulatory and quality assurance purposes any type of communication between the clients and the Company whether in writing, email or by telephone or other means of medium shall be monitored and recorded by the Company. Clients acknowledge and accept that such recordings are the sole property of the Company. Clients further accept that such recordings constitute conclusive evidence of the Orders/Instructions/Requests or conversations so recorded. Clients further acknowledge and agree that the Company may deliver copies of such recordings to any court, regulatory or government authority.

27.5. Telephone conversations and communications between the Client and the Company as well as well as internal communications which relate to the Client` affairs and/or Transactions and/or Orders are recorded and kept by the Company and such recordings and communication will be the sole property of the Company. The Client accepts such recordings or communication as conclusive evidence of the Orders or conversations so recorded. A copy of such recordings and communications as well as internal communications which relate to the Client` affairs and/or Transactions and/or Orders will be available on request by the Client for a period of five (5) years and where requested by CySEC for a period of up to seven years.

27.6. The company has automated solutions in respect to the Account opening procedure, specifically during the Appropriateness and Suitability Test. The systems are constituted by a scoring system and are calculating the results automatically. By entering to this Agreement, you understand and consent that those Tests are automated and based on your answers, the Company may reject you as a Client and/or refuse trading on a specific financial instrument.

27.7. Clients acknowledge and accept that they have read and understood the Company's Privacy Policy, which was provided during the registration process and is publicly available on the Company's Main Website as amended from time to time.

## **28. Force Majeure**

28.1. Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay beyond the Company's reasonable control in performing its obligations and duties under this Agreement where such failure, interruption or delay is due but not limited to:

- a. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism,

national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity or political crisis that in the Company's opinion, prevents it from maintaining an orderly market in one or more of the Financial Instruments in respect of which it deals on the Platform;

- b. Postal or other strikes or similar other industrial actions or disputes;
- c. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster making it impossible for the Company to offer its Services;
- d. Labor disputes and lock-out which affect the operations of the Company;
- e. Suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- f. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- g. Breakdown, failure or malfunction of any electronic equipment, network and communication lines (not due to the bad faith or willful default of the Company), hacker attacks and other illegal actions against the Company's server and Online Trading System, or
- h. Any event, act or circumstances not reasonably within our control and the effect of that event(s) is such that we are not in a position to take any reasonable action to cure the default.
- i. The failure of any relevant supplier, Financial Institution intermediate broker, Liquidity Provider, agent or principal of the Company, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations;

28.2 If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps:

- a. Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- b. Suspend, freeze or modify any or all terms of this Agreement to the extent that the Force Majeure makes it impossible or impractical for the Company to comply with them;
- c. Take or omit to take all such other actions as the Company deems to be reasonably appropriate with regards to the position of the Company, the Client and other Clients.
- d. Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage;
- e. Cancel any Client Orders;
- f. Refuse to accept Orders from Clients;
- g. Inactivate the Client Trading Account;
- h. Increase Margin requirements without notice;
- i. Increase Spreads;
- j. Decrease Leverage;
- k. Amend the Stop Out Level

## 29. Event of Default

29.1. Each of the following constitutes an “Event of Default”:

- a. In the case the Client becomes deceased, declared absent or become of unsound mind;
- b. If an Order is made or a resolution is passed for the Client’s winding-up or administration (other than for the purposes of amalgamation or reconstruction);
- c. If an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Act or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client’s creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.;
- d. If the Company has reliable information that a material adverse change in the Client’s financial condition has occurred or the Client may not perform his obligations under the Agreement or does not provide to the Company adequate assurance of his ability to perform his obligations within 24 hours after receipt of the relevant request from the Company;
- e. The Company receives notice of termination by a competent authority or body;
- f. Client violates any provision of this Agreement or any other Agreement and it is in the Company’s opinion that the Agreement cannot be implemented;
- g. If any of the representations or warranties given by the Client are/or become untrue;
- h. Client does not have the authority to transact business with the Company or to do so in the manner in which the Client customarily conduct business with the Company;
- i. The failure of the Client to submit any identification documentation and/or any other information as required by the Company from time to time;
- j. The failure of the Client to perform any obligation due to the Company emanating from the Agreement or any other documents concluded with the Company;
- k. The failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;
- l. In cases of material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company.
- m. If the Company suspects that the Client is engaged into money laundering activities, or terrorist financing, or card fraud, or other criminal activities
- n. The Client is unable to pay the Client’s debts when they fall due. If scalping or any other unauthorized and abusive trading activity/strategy is performed on the Company’s Trading Platform, automated or manually including but not limited to misuse of deposited and promotional/bonus funds, swap arbitrage, bonus arbitrage, cash-backs, internal, external hedging, Pip- hunting, placing orders prior to the release of financial data, manipulations or a combination of faster/slower feeds, gain profit from the Company possible systems bugs and/or weaknesses and/or malfunction, and/or abuse of the Company’s ‘no negative balance’ policy and abusive trading aimed towards riskless profit;
- o. The Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or is at risk of involving the Company in any type of fraud or illegality or breach of Applicable Regulations;
- p. The Company has reasonable grounds to believe that the Client’s trading activity affects



in any manner the reliability and/or smooth and/or orderly operation of the Company's Trading Platform.

q. The Company reasonably suspects that the Client opened the Trading Account fraudulently.

r. The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.

s. Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in the following paragraph of this Agreement.

t. An action set out in the following paragraph is required by a competent regulatory authority or body or court.

29.2 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. Terminate this Agreement immediately without prior notice to the Client.

b. Cancel any Open Positions.

c. Convert any currency;

d. Temporarily or permanently bar access to the Platform(s) or suspend or prohibit any functions of the Platform(s).

e. Reject or Decline or refuse to transmit or execute any Order of the Client.

f. Restrict the Client's trading activity.

g. Apply any of Client's funds and the proceeds of any Transaction in satisfaction of the amount owing to the Company, including amounts due in respect of settlement, fees, commissions and interest;

h. Keep such Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations the Client may have, including, without limitation, the payment of any amount which the Client owes to the Company under the Agreement or;

i. Reverse and/or cancel all previous transactions on the Client's account;

j. In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country.

k. Cancel or reverse any profits gained through abusive trading of paragraph 29.1 or the application of artificial intelligence on the Client Trading Account.

l. Combine any Trading Account opened in the name of the Client in order to consolidate account balances and set off those balances.

### 30. Term and Termination

30.1. This Customer Agreement shall be valid for an indefinite time period until its termination by virtue of the provisions of Paragraph 30 herein.

30.2. Whilst the Company may terminate this Agreement with immediate effect should it determine in its sole discretion that circumstances so warrant it, either the Company (where possible) or the Client may terminate this Agreement by giving five (5) business days ("termination notice") written notice to the other party concerned. During the termination notice the Client must close all Open positions (if applicable) as otherwise the Company reserves the right to close all Client's Open positions.

30.3. Clients acknowledge that upon termination of this Agreement, the Company and without prior notice to the Clients will terminate access to the Trading Platform.

30.4. Clients acknowledge that termination of this Agreement will not affect any obligation,



liability, existing commitments or any contractual commitments, including any obligation incurred by either the Clients or the Company in respect to any Open positions and/or any deposit/withdrawals operations made.

30.5. Clients acknowledge and accept that in the Event of Default or on termination of this Agreement or in both all amounts payable by the Clients to the Company will become immediately payable and due including but not limited to:

- a. Any pending fees, charges, commissions and any other costs;
- b. Any expenses incurred as a result of terminating this Agreement;
- c. Any losses and damages occurred as a result of closing any Open positions or settlement of any outstanding obligations.

30.6. Upon termination of the Agreement if there is a balance in the Client's Trading Account(s) the Company will refund as soon as reasonably feasible such balance back to the Client via bank transfer or any other method agreed between the Parties and the Client will be supplied with an Account Statement. Client acknowledges that the Company reserves the right and where it deems appropriate and reasonable to withhold any such amount from the Client's balance with regards to current and/or future liabilities of the Client.

### **31. Representations and Warranties and Covenants**

31.1. The Client by agreeing to be bound by this Agreement and on continuous basis, represents, warrants, covenants and guarantees to the Company, that:

- a. The Client is authorized and has the capacity to enter into this Agreement and any Transactions and to perform his obligations;
- b. The Client is at least 18 years old and of sound mind, having no legal or other obstacle in his country of residence prohibiting him from entering into this Agreement;
- c. The Client is placing any and all Orders and entering into any Transactions with the Company as Principal, (i.e. acting on own behalf) and not as a representative or agent of any third party unless Client has produced to the Company's satisfaction, a document and/or power of attorney enabling the Client to act as representative of any third person and relevant identification documents for such third party;
- d. All information provided and disclosed by the Client during the online account opening registration procedure/KYC is true, complete, accurate and not misleading in all material aspects and the Client remains responsible for keeping the Company informed immediately and in writing of any material changes in the said information (e.g. change of address, contact details etc.);
- e. The Client is under obligation to inform the Company immediately and in writing if at any given time any information provided to the Company becomes misleading or it affects his capacity and ability to trade and transact with the Company;

31.2. Identification and/or any other documentation submitted by the Client to the Company is to the best of his knowledge valid and authentic;

31.3. The Client by entering to this Agreement and any and all actions performed under this Agreement will not violate, breach, conflict with or constitute a default under the Law and/or any other law, the Applicable Regulations and/or any other regulation, rule, ordinance, contract applicable to the Client and/or to the jurisdiction which the Client is resident and/or any of the Client's funds or assets and/or any contract/agreement with any third parties;

31.4. The Client agrees to be bound by this Agreement and/or enters and/or performs any

transaction provided that he has a full understanding and is capable to understand all terms, conditions and risks thereof and is willing to accept those risks;

31.5. The Client and to the best of his knowledge is not aware of and is not subject to or is not likely to be subject to any restriction, condition or restraint by Central Banks, governmental, regulatory or supervisory bodies and authorities which prevent or refrain the Client from entering into this Agreement and/or perform any action and/or transaction in accordance with this Agreement;

31.6. The Client has taken an independent financial advice prior to applying for opening a trading account with the Company and/or prior to entering into any Transaction. Client has not relied on any information and/or recommendation provided by the Company in entering into any Transaction with the Company and Client acknowledges that any information and/or recommendation provided by the company does not constitute and amount to investment advice but is merely a tool for the Client to make his own investment decisions;

31.7. Client's funds and assets are not in any direct or indirect way the proceeds of any illegal activity including money laundering or used or intended to be used for money laundering and/or terrorist financing.

31.8. The Client is not a Politically Exposed Person and does not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event the client has not disclosed this already in the Account Opening Application Form, will inform the Company as soon as possible and he/she will notify the Company immediately or as soon as possible if at any stage during the of this agreement he becomes a Politically Exposed Person

31.9. The Client is not from the USA, Canada, Bosnia and Herzegovina, Belgium, Democratic People's Republic of Korea, Ethiopia, Iraq, Iran, Lao PDR, Sri Lanka, Syria, Trinidad and Tobago, Tunisia, Vanuatu and Yemen, the Company does not accept Clients from those countries.

## **32. Company Liability and Indemnity**

32.1. Neither the Company, its directors, officers, employees, agents or representatives to the extent permitted by the applicable laws and regulations shall not be liable for any consequential, indirect, incidental or special cost or loss (including loss of profits and trading losses) suffered or incurred by the Client as a result of the Client's use of the Company's services as described in this Agreement unless the cost or loss is a result of the Company's gross negligence, willful default or fraud committed;

32.2. In the event the Company provides the Information as specified in paragraph 7 of this Client Agreement, the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any such information given. The Company will not be held liable for any loss or damage or expense or loss incurred in relation to, or directly or indirectly arising from but not limited to certain situation/circumstances specified in this Agreement.

32.3. If the Company, its directors, officers, employees, Affiliates, or agents incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to the use of the Platform(s), then the Company, its directors, officers,

employees, Affiliates, or agents bear no responsibility whatsoever, it is your responsibility to indemnify the Company for such.

32.4. The Company shall in no circumstances be liable to you for any consequential, special, incidental or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses you may suffer in relation to the Agreement, the provision of the Services or the use of the Platform(s).

32.5. The Company's cumulative liability to you shall not exceed the fees paid to the Company under this Agreement for the Provision of the Services and use of the Platform(s).

32.6. The Company to the extent permitted by the applicable laws and regulations will not be liable for any loss or damages that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to, or use of the Company's Electronic Systems and which is beyond the Company's reasonable control;

32.7. The Company and to the extent permitted by the applicable laws and regulations will not be liable for any loss, liability or cost (including consequential loss) suffered or incurred by the Client as a result of instructions given or any other communications being made, via the internet;

32.8. The Company and to the extent permitted by the applicable laws and regulations will not be responsible for the orders and the accuracy of all information sent by the Client via the internet using access codes provided by the Company to the Client;

32.9. Nothing in this Agreement shall be taken to restrict or exclude any duty or liability which the Company may owe to its Clients under the Applicable law, rules and regulations;

32.10. The Company will not be held liable for any loss or damage or expense or loss incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

a. Any error or failure or interruption or disconnection in the operation of the Trading Platform(s), or any delay caused by the Client Terminal or Transactions made via the Client Terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects;

b. Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;

c. The acts, omissions or negligence of any third party;

d. Any person obtaining the Client's Access Data/Access Codes that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of the Client's Access Data/Access Codes;

e. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data/Access Codes when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;

f. Any of the risks of the Risks Disclosure and Warnings Notice;

g. Currency risk;

h. Any changes in the rates of tax;

i. The occurrence of Slippage;

j. The Client relying on functions such as Trailing Stop, Expert Advisor and Stop Loss

Orders.

- k. Under abnormal Market Conditions;
- l. Any actions or representations of the Introducer;
- m. Any acts or omissions (including negligence and fraud) of the Client and/or his Authorized Representative;
- n. For the Client's or the Client's Authorized Representative's trading decisions;
- o. All Orders given through and under the Client's Access Data/Access Codes;
- p. The contents, correctness, accuracy and completeness of any communication spread by the use of the Electronic Trading System;
- q. As a result of the Client engaging in Social Trading;
- r. The solvency, acts or omissions of any third party referred to in this paragraph and paragraph 17.7.
- s. A situation of paragraph 25.2 arises.

32.11. The Client will indemnify the Company, its directors, officers, employees, agents or representatives against any loss, liability, cost, claim, action, demand or expense incurred or made against us in connection with the proper performance of the Client's obligations under this Agreement except where that loss, liability, cost, claim, action, demand or expense arises from the Company's negligence, fraud or willful default or that of the Company's employees;

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

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

32.14. The Company's cumulative liability to the Client shall not exceed the fees paid to the Company under this Agreement in relation to the particular Client for the Provision of the Services and use of the Electronic Systems.

### **33. Governing Law and Jurisdiction**

33.1. Without prejudice to the provisions found below Section 30 of this agreement entitled "Complaints and Disputes" and any other relevant provision this Agreement including any other agreement as well as all transactions performed in relation to this Agreement or any other agreement, shall be governed by the Laws of the Republic of Cyprus, without regard to the conflicts of Laws provisions therein.

33.2. The Client irrevocably agrees that with respect to any proceedings between the Client and the Company, the competent courts of the Republic of Cyprus shall have exclusive jurisdiction to determine any such proceedings.

33.3. All transactions on behalf of the Client shall be subject to Applicable Regulations and any other public authorities, which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or



omit to take any measures, which it considers necessary to ensure compliance with the Applicable Regulations, the relevant market rules. Any such measures as may be taken shall be binding on the Client.

33.4. All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

33.5. The Client accepts the terms and conditions of this Agreement. In particular, the Client:

- a. agrees that he has read and understood “Bests Interests and Order Execution Policy”;
- b. consents to his orders being executed outside a Regulated Market or MTF; and
- c. confirms that he has read the “Risk Disclosure and Warning Notice” document.

#### **34. Amendment of the Agreement**

34.1. The Company, without notice, may upgrade the Client Trading Account, convert Client Trading Account type, upgrade or replace the Platform or enhance the services offered to the Client if it reasonably considers this is to the Clients advantage and there is no increased cost to the Client.

34.2. The Company may also change any terms of the Agreement for any of the following reasons:

- a. Where the Company reasonably considers that: the change would make the terms of the Agreement easier to understand; or the change would not be to the disadvantage of the Client.
- b. To cover: the improvement of any service or facility the Company offers to the Client; or the introduction of a new service or facility; or the replacement of an existing service or facility with a new one; or the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not
- c. To enable the Company to make reasonable changes to the services offered to the Client as a result of changes in: the banking, investment or financial system; or technology; or the systems or Trading Platform used by the Company to run its business or offer the Services hereunder.
- d. As a result of a request of CySEC or of any other authority or as a result of change or expected change in Applicable Regulations.
- e. Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the Applicable Regulations.

34.3. The Company may change any of the terms of the Agreement for any serious reason not listed under paragraph 34.2, where the Client is a natural person he/she shall have the right to terminate the Agreement without extra cost.

34.4. Where the Client is a natural person, for any change made under paragraphs 34.2 and 34.3, the Company shall provide the Client with advance notice of at least 10 (ten) Business Days. However, the Client acknowledges that a change, which is made to reflect a change of Applicable Regulations, may, if necessary, take effect immediately.

34.5. Where the Client is a natural person, for any change made under (a), (d) and (e) of paragraph 34.2, the notice of the Company shall be a Written Notice post on the Company's Website. For any other change of the Client Agreement the Company, where the Company



elects to provide such Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional means of Written Notice.

34.6. When the Company provides Written Notice to Clients, who are natural persons, of changes under paragraphs 34.2 and 34.3 it shall provide the Client with the date the aforesaid change/s comes into effect. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that he/she wishes to terminate the Agreement and does not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

34.7. Where the Client is a legal entity the Company shall have the right to amend any terms of the Agreement for any reason by providing at least ten (10) business days' notice to such Client. Notice shall not have to be personal but may be posted on the Website.

34.8. Unless differently provided for elsewhere in this Agreement, the Company shall have the right to review its costs, fees, charges and commissions), from time to time in its own discretion. Such changes shall be effected on the Trading Platform and/or the Website and the Client is responsible to check for updates regularly. In the absence of a Force Majeure event, the Company shall be providing the Client, natural and/or legal person, with advance notice on its Website of at least 10 (ten) Business Days. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

34.9. The Company has the right to change the swaps on the Trading Platform without prior notice and the Client is responsible to check for updates regularly.

34.10. The Company shall have the right to review the Client's Categorization, according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least five (5) Business Days. Notwithstanding paragraph

34.11 changing the Client's Categorization may also mean changing the type of Client Trading Account of the Client. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.