



IFC MARKETS LTD

CUSTOMER AGREEMENT

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CHAPTER A: INTRODUCTION & REGULATORY DISCLOSURES

1. INTRODUCTION

1.1. This Customer Agreement is part of a wider agreement made by and between you (hereinafter referred to as "you" or "your" or, in general terms, the "Customer") and "IFC MARKETS LTD.", a LABUAN incorporated Company with registration No. LL16237, regulated by Labuan Financial Securities Authority ("Labuan FSA") with License number: MB/20/0049, having its registered office at The Villa, Lot U0965, Jalan Jumidar Buyong, 87000 FT Labuan, Malaysia (henceforth "us", "our", "we", the "Company" or "IFCMARKETS LTD."), concerning your investment activities with us and

CALDOW LIMITED, incorporated in the Republic of Cyprus, with registration number HE 335779 and registered address at Megalou Alexandrou 51A 4006 Mesa Geitonia Limassol, Cyprus, acting as a payment agent of IFC MARKETS. LTD. This Customer Agreement contains the terms and conditions that apply to the access and/or use of any of our Website(s), Trading Platform(s), Software and/or Services (hereinafter, collectively, referred to as our "Online Trading Facility").

2. REGULATORY DISCLOSURES

IFC MARKETS LTD. transmits orders for execution and/or transmission to IFCMARKETS CORP., incorporated in British Virgin Islands ("BVI") and regulated in the BVI by the British Virgin Islands Financial Services Commission (the "BVI FSC", or the "FSC") with Investment Business License No. SIBA/L/14/1073 of the following categories:

Category 1: Dealing in Investments
Sub-category B: Dealing as Principal;
Category 2: Arranging Deals in Investments.

2.1 IFC MARKETS LTD. is operating under the FSA Labuan Financial Services and Securities Act 2010 (the "Act") to carry on money broking business pursuant to Sections 90 and 92 of the Act, as modified and amended from time to time.

2.2 As noted further below, the Company maintains "Complaints Handling Procedures", which are disclosed in our Online Trading Facility and/or maybe provided to Customer(s), upon request. Customer(s) should notify the Company, as soon as reasonably practicable, if they wish to raise a complaint or dispute by emailing the Company at compliance@ifcmfx.com. Customer(s) should keep their records of any information which might be cited in their complaint(s), as that will assist the Company in investigating such complaint(s) and/or dispute(s). The Company will investigate any complaint and/or dispute and notify Customer(s) of the relevant outcomes. The Company's procedures and guidelines are designed to enable the Company to deal with complaint(s) and/or dispute(s) fairly and without delays. Customer(s) may contact the Company, at any time, for further information on such procedures and guidelines.

3. EXTENT OF AGREEMENT

3.1 Our relationship (the "Agreement") with you is based on several documents that can be accessed through our Online Trading Facility, or upon request, and specifically comprises of:

- a. this Customer Agreement (including any annexes, appendices, addenda, attachments, schedules and/or exhibits hereof);
- b. our "Terms of Business";
- c. our "Risk Warning";
- d. the fees, charges and/or commissions (including, without limitation, spreads, charges, commissions, Rollover/Swap and other fees) ("Commissions and Charges") at such rates as are notified by us to you from time to time, or published on our Online Trading Facility;
- e. any application or form that you submit to us to open, maintain or close an "Account" with us; and
- f. any specific terms and conditions relating to our Online Trading Facility, which will be displayed on our Website(s).

This Customer Agreement constitutes the entire agreement between you and us, with respect to the subject matter hereof, and supersedes all prior or contemporaneous oral and/or written communications, proposals, agreement or representations with respect to the subject matter thereof.

3.2 There are additional documents/information contained within our Online Trading Facility, or available upon request, which provide more details about us and our Services, but which do not form part of the Agreement. These include, without limitation:

- a. our "Conflict of Interest Management Policy", which explains how we handle conflict of interest in a manner that treats Customer(s) fairly;
- b. our "Privacy Policy", which explains how we deal with personal information that you provide to us;
- c. our "Money Laundering & Terrorist Financing Prevention Policy", which explains our commitment to prevent any money laundering activities, through our Services, and to comply with all applicable legal and regulatory requirements;
- d. any instructions, guides and worked examples published and/or provided by us explaining how to enter into and close Transactions via our Online Trading Facility;
- e. Our "Complaints Handling Procedures", which is included herein as Chapter J and details how we deal with Customer(s)' complaints.

4. MUTUAL ASSENT

4.1 For your benefit and protection, you should take sufficient time to read this Customer Agreement, as well as any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained within our Online Trading Facility or available upon request, entirely and carefully before (a) opening an Account, (b) accessing, and/or using our Online Trading Facility, and/or (c) placing any Order or executing Transaction(s) with us. You should contact us to ask for further information and/or seek independent professional advice if necessary.

4.2 You must read, agree with and accept all of the terms and conditions contained in this Customer Agreement, and in any additional documents so provided, information and/or other legal notices and statements (forming part of the

Agreement or otherwise) contained within our Online Trading Facility or available upon request, without modifications, before we accept you as our Customer.

4.3 IF YOU HAVE OBJECTIONS TO ANY TERM OF THIS CUSTOMER AGREEMENT AND/OR ANY ADDITIONAL DOCUMENTS, INFORMATION AND/OR OTHER LEGAL NOTICES AND STATEMENTS (FORMING PART OF THE AGREEMENT OR OTHERWISE) CONTAINED IN OUR ONLINE TRADING FACILITY OR AVAILABLE UPON REQUEST, OR ANY PART THEREOF, AND/OR IF YOU DO NOT AGREE TO BE BOUND BY THIS CUSTOMER AGREEMENT AND/OR ANY ADDITIONAL DOCUMENTS, INFORMATION AND/OR OTHER LEGAL NOTICES AND STATEMENTS (FORMING PART OF THE AGREEMENT OR OTHERWISE) CONTAINED IN OUR ONLINE TRADING FACILITY OR AVAILABLE UPON REQUEST, OR ANY PART THEREOF, DO NOT ACCESS AND/OR USE OUR ONLINE TRADING FACILITY IN ANY WAY, AND INFORM US IN WRITING IMMEDIATELY.

4.4 Your access and use of our Online Trading Facility constitute your acceptance of this Customer Agreement and any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility or available upon request. Your access and use of our Online Trading Facility is governed by the last version of this Customer Agreement and of any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, or available upon request, which is in effect on the date on which our Online Trading Facility is accessed and/or used by you. Please feel free to contact our customer support team at *info@ifcmfx.com* for any clarifications before you continue to access and/or use of our Online Trading Facility.

4.5 We reserve the right to amend, alter, modify, delete or add to any of the provisions of this Customer Agreement and of any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility or available upon request, at any time, in accordance with the terms hereof. When any part of this Customer Agreement and/or additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, or available upon request are amended, altered, modified, deleted or added on to (hereinafter referred to as "Changes"), we will post such Changes on our Online Trading Facility and/or otherwise notify you of such Changes. Each such notification shall be deemed to be sufficient notice and it is your duty to check the relevant Changes accordingly. Therefore, you should monitor and be updated, at all times, about such Changes.

4.6 Your continued use of our Online Trading Facility after the publication of any Changes shall be considered to be your agreement to such modifications of this Customer Agreement and of any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained within our Online Trading Facility, and shall be governed by this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), or available upon request, as modified. If you do not wish to be bound by those Changes, you should cease to access and/or use our Online Trading Facility and inform us in writing, immediately.

4.7 Some areas or parts of our Online Trading Facility may have different specific terms of access and/or use posted thereon. If there is a conflict or discrepancy between this Customer Agreement and of any additional documents, information

and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility and any such specific terms of access and/or use, the latter shall have precedence to your access and/or use of such relevant area or part of our Online Trading Facility.

5. RISK AWARENESS

5.1 Trading with financial instruments involves a significant level of risk and you should not risk more than you are prepared to lose. Before deciding to trade, you need to ensure that you understand the risks involved, taking into account your investment objectives and level of experience. Please be aware that the contents of our Online Trading Facility are neither a solicitation nor an offer to enter into any Transaction with the financial instrument(s). The contents of our Online Trading Facility and of any communications you may receive from us, via Electronic Messaging, website postings, e-mail, telephone, telefax or otherwise, and any part of any member's area on our Online Trading Facility, in particular, are for general information and educational purposes only and do not amount to an investment advice or unsolicited financial promotions to you.

5.2 Please carefully read the "Conflict of Interest Management Policy", the "Privacy Policy" and the "Money Laundering & Terrorist Financing Prevention Policy, as well as this Customer Agreement and any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, before accessing and/or using our Services, Website(s) and/or our Online Trading Facility.

CHAPTER B: SCOPE OF AGREEMENT

6. PARTIES TO THE AGREEMENT

6.1 This Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility are made between you as the Customer and IFC MARKETS LTD. and any of its designated and permitted successors, assigns and those of its subsidiaries and affiliates that are identified further in this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise),.

6.2 This Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility describe in full detail the terms and conditions you must accept, without restrictions or objections, before accessing and/or using our Online Trading Facility. Furthermore, before you access and/or use our Online Trading Facility and before you become the Customer of IFC MARKETS LTD, you must fully understand and agree to all the terms and conditions expressly explained and/or implied in this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility and/or incorporated herein by reference. Notwithstanding anything to the contrary, by continuing to use our Online Trading Facility you are implying that you have read this Customer Agreement and/or any additional documents, information and/or other

legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, and that you have unconditionally accepted this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), , in their entirety and without reservation.

6.3 IFC MARKETS LTD. and you, as our Customer, may hereinafter be referred to, individually, as a "Party" and, collectively, as the "Parties".

7. ELECTRONIC SIGNATURES AND ACCEPTANCE OF AGREEMENT(S)

7.1 7.1 You hereby expressly acknowledge and agree that: (a) by downloading, completing and/or submitting to us the documentation and forms posted on our Online Trading Facility (hereinafter referred to as the "Account Opening Application Form(s)") and/or clicking in the appropriate space, or on the "I Accept" button, the "Submit" button, or similar buttons or links as may be designated by us to show your approval and acceptance of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, and/or (b) by accessing or using, and/or by continuing to access or use, our Online Trading Facility, you are entering into a legally binding contract by and between you and us, and you fully agree to abide by and to be bound by all the terms and conditions set out in this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, as they may apply to you. 7.2 You hereby agree to communications being made, and to the delivery of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility via electronic means (including, without limitation, Electronic messaging, Website postings, e-mail, or other electronic means) to the extent permitted by any Applicable Laws, Rules and/or Regulations. Communications being made via electronic means to enter into contracts, place orders and other records and to the electronic delivery of notices, policies and records of transactions initiated or completed through our Online Trading Facility and/or in relation thereto, shall, to the extent permitted by any Applicable Laws, Rules and/or Regulations, be treated as satisfying any legal requirement that a communication should be "signed" and/or "in writing". Accordingly, any such documents that are delivered to you electronically shall be deemed to be "in writing".

7.2 If your signature or acknowledgement is required or requested concerning any such document and you "click" in the appropriate space, or on the "I Accept" button, the "Submit" button, or on similar buttons or links as may be designated by us to show your approval and acceptance thereof, or take such other action as may be indicated on our Online Trading Facility, you will be deemed to have "signed" and/or "acknowledged" the document to the same extent and with the same effect as if you had signed the document manually. To the extent permitted under applicable law(s), you hereby waive any rights or requirements under any Applicable Laws, Rules 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 documents at any time by providing prior written notice to us. However, if you revoke your consent, your access to an/or use of our Online Trading Facility may be restricted or terminated, at our sole discretion

and without any obligation on our end to provide you with an explanation and/or justification thereof.

8. ACCEPTANCE & SCOPE OF AGREEMENT(S)

8.1 We shall evaluate the Account Opening Application Form(s) you submitted to become our Customer and shall inform you, by e-mail, whether your application is accepted or not. We reserve the right to refuse and/or decline your application(s), at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.

8.2 Without prejudice to the provisions of Section 8.1 hereinabove, in particular as regards to your acceptance and acknowledgement of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, we will become a counterparty to you, bound by this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, and this Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, and the relevant terms included within will become binding on the Parties, as of the date on which we send the above-mentioned confirmation e-mail, as indicated thereon (the "Effective Date").

8.3 This Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility apply to all of our Online Trading Facility, including, without limitation, all electronic Content thereof and/or all Software provide thereon (including, without limitation, all real-time information about the Price Quotes of relevant financial instruments provided thereon), as well as all program facilities for executing Transactions in relevant financial instruments, provided via our Online Trading Facility or via the Internet, Electronic Messaging, Website Postings, e-mail, phone, fax or otherwise, and any other features, content and/or services that we may provide in the future, will form a part of the Agreement.

8.4 Some areas or parts of our Online Trading Facility may have different specific terms of access and/or use posted thereon. If there is a conflict and/or discrepancy between this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility and any such specific terms of access and/or use, the latter shall have precedence to your access and/or use of such relevant area or part of our Online Trading Facility.

8.5 We may, from time to time, send to you further communications in respect of certain Transactions, which may contain specific legal and/or contractual provisions applicable concerning such Transactions. In the event of any conflict and/or discrepancy between this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility and the legal and/or contractual provisions outlined in such communications to you in respect of certain Transactions, the latter shall prevail. The fact that a legal and/or contractual provision is specifically set forth herein, or is included in a specific communication to you, in respect of one particular Transaction, shall, however, not preclude a similar legal and/or contractual provision being expressed or implied, or being applicable,

with any other Transaction.

9. AUTHORIZATION

9.1 Our Online Trading Facility is available to, and may only be used by, individuals, corporations, companies, joint ventures, partnerships or any other legal entities or associations of individuals or other legal entities (hereinafter referred to as "Legal Entity(y)ies"), which can form legally binding contracts under the law applicable to their country of residence or, in the case of Legal Entities, in their country of formation, incorporation and/or domiciliation. Without limiting the foregoing, our Online Trading Facility is NOT available to Persons who are under the age of 18, or otherwise under the legal age in their country of residence (hereinafter referred to as "Minors"), or who, otherwise, cannot form legally binding contracts under the law(s) applicable in their country of residence or, in the case of Legal Entities, in their country of formation, incorporation and/or domiciliation.

9.2 IF YOU ARE A MINOR, OR IF YOU CANNOT FORM LEGALLY BINDING CONTRACTS UNDER THE LAW(S) APPLICABLE IN YOUR COUNTRY OF RESIDENCE OR, IN THE CASE OF LEGAL ENTITIES, IN YOUR COUNTRY OF FORMATION, INCORPORATION AND/OR DOMICILIATION, YOU MAY NOT ACCESS AND/OR USE OUR ONLINE TRADING FACILITY. IF YOU DO NOT QUALIFY, PLEASE DO NOT ACCESS AND/OR USE OUR WEBSITE(S), SERVICES AND/OR ONLINE TRADING FACILITY, AND INFORM US IN WRITING IMMEDIATELY.

9.3 For the avoidance of doubt, we shall NOT be responsible for any unauthorized access and/or use of our Online Trading Facility, in any way or manner, by Minors and/or Persons who cannot form legally binding contracts under the law(s) applicable in their country of residence or, in the case of Legal Entities, in their country of formation, incorporation and/or domiciliation, and, except as otherwise provided under any Applicable Laws, Rules and/or Regulations, we are NOT responsible for determining whether any Transactions and/or Contracts you may enter into via our Online Trading Platform are suitable, appropriate or advisable to you.

9.4 In accordance with the foregoing, you hereby represent and warrant, without prejudice to any other representations, warranties and/or covenants made under this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility: (a) that you are an individual who, or a Legal Entity that, can form legally binding contracts under the laws applicable in your country of residence, or, in the case of a Legal Entity, in its country of formation, incorporation and/or domiciliation; (b) if you are an individual, that you are above the age of 18 or otherwise above the legal age in your country of residence; (c) that all of the information provided by you to us for the purposes of, or in the context of, opening Account(s) with us and/or accessing and/or using our Online Trading Facility (in particular, but without limitation, in your Account Opening Application Form(s)) is correct and current; (d) that you have all necessary rights, powers and authority to enter into this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility and to perform the acts required of you hereunder; (e) that you are not a Politically Exposed Person, and that you do not have any relationship (e.g., relative, associate, etc.) with a Person who holds, or held during the last twelve (12) months, any public, political or governmental position.

9.5 To the extent that a party intending to open an Account with us, or intending to access and/or use our Online Trading Facility is a Legal Entity, you represent and warrant that you are legally authorized to bind such Legal Entity for the purposes of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, and/or the services to be provided hereunder, and that your execution and/or acceptance of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, as provided herein, shall be binding on, and enforceable against, such Legal Entity, for any and all purposes and intents of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility.

9.6 IF ANY OF THE STATEMENTS SET FORTH IN THE IMMEDIATELY PRECEDING PARAGRAPH IS UNTRUE OR INACCURATE WITH RESPECT TO YOU, PLEASE INFORM OUR CUSTOMER SUPPORT TEAM IMMEDIATELY, IN WRITING, AND WE SHALL INFORM YOU IF, HOW AND/OR WHETHER YOU MAY CONTINUE TO ACCESS AND/OR USE OUR WEBSITE(S), SERVICES AND/OR ONLINE TRADING FACILITY.

9.7 In agreeing to this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility, you authorize us, or agents acting on our behalf to investigate your credit standing and in connection therewith to contact such banks, financial institutions and/or credit agencies, as we deem appropriate, to verify such information. You further authorize us to investigate any current and/or past investment activity, and in connection therewith, to contact such exchanges, brokers/dealers, banks, and others as we deem appropriate.

10. EXPERIENCE AND KNOWLEDGE IN FINANCIAL MATTERS

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

10.2 In accordance with the foregoing, you hereby represent, warrant and covenant, without prejudice to any other representations, warranties and/or covenants made under this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility: (a) that you have sufficient experience and knowledge in financial matters as to be capable of evaluating the merits and risks of entering into Transaction(s) and/or Contract(s), via our Online Trading Facility; (b) that you have done so without relying on any information contained in our Online Trading Facility and/or otherwise provided by us in relation thereto; (c) that you act as Principal and sole beneficial owner (but NOT as trustee) in entering into this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, and/or any Transactions and/or Contracts via our Online Trading Facility; (d) that, regardless of

any subsequent determination to the contrary, trading in financial instrument(s), and entering Transaction(s) and/or Contract(s), via our Online Trading Facility (and in such other investments as we may from time to time agree), is suitable for you and that you are aware of all risks involved with such Transaction(s) and/or Contract(s); (e) that you are willing and financially able to sustain a total loss of funds resulting from any Transaction(s) and/or Contract(s) entered into via our Online Trading Facility; and (f) that you have read, and fully understood, the "Conflict of Interest Management Policy", the "Privacy Policy", and the "Money Laundering & Terrorist Financing Prevention Policy, as well as this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility.

10.3 Without prejudice to any of the foregoing, except as expressly provided otherwise herein and/or expressly required otherwise under any Applicable Laws, Rules and/or Regulations, we shall not be responsible for verifying and/or checking whether you have sufficient knowledge and/or experience for accessing and/or using our Online Trading Facility and/or entering into Transaction(s) and/or Contract(s), via our Online Trading Facility, nor shall we be responsible for any damages and/or losses incurred by you as a result of insufficient knowledge and/or experience.

10.4 IF YOU DO NOT QUALIFY, PLEASE DO NOT ACCESS AND/OR USE OUR WEBSITE(S), SERVICES AND/OR ONLINE TRADING FACILITY, AND INFORM US, IN WRITING, IMMEDIATELY.

11. LEGAL RESTRICTIONS

11.1 Without limiting any of the foregoing, our Online Trading Facility is NOT available where it is illegal to access and/or use, and we reserve the right to refuse, decline and/or cancel our Online Trading Facility and/or any part or component thereof, at our sole discretion and for any reason, at any time, without being obliged to provide you with any explanation or justification thereof.

11.2 In that regard, you understand that the laws regarding financial instruments vary throughout the world, and that it is your obligation alone, to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency, or, in the case of a Legal Entity, in its country of formation, incorporation and/or domiciliation, about accessing and/or using our Website(s), Services and/or Online Trading Facility. For the avoidance of doubt, the ability to access our Website(s), Services and/or Online Trading Facility does NOT necessarily mean that our Website(s), Services and/or Online Trading Facility, and/or any activities you may undertake through any of them, is/are legal under the laws, regulations or directives relevant to your country of residency, or, in the case of a Legal Entity, under the laws, regulations or directives relevant to its country of formation, incorporation and/or domiciliation.

11.3 IF ACCESSING AND/OR USING OUR WEBSITE(S), SERVICES AND/OR ONLINE TRADING FACILITY, AND/OR ANY ACTIVITIES YOU MAY UNDERTAKE THROUGH ANY OF THEM, IS/ARE NOT LEGAL UNDER THE LAWS, REGULATIONS OR DIRECTIVES RELEVANT TO YOUR COUNTRY OF RESIDENCY, OR, IN THE CASE OF A LEGAL ENTITY, UNDER THE LAWS, REGULATIONS OR DIRECTIVES RELEVANT TO ITS COUNTRY OF FORMATION, INCORPORATION AND/OR DOMICILIATION, PLEASE DO NOT ACCESS AND/OR USE OUR WEBSITE(S), SERVICES AND/OR ONLINE TRADING FACILITY, AND INFORM US, IN WRITING, IMMEDIATELY.

11.4 Our Website(s), Services and/or Online Trading Facility do NOT constitute, and may NOT be used for the purposes of, an offer and/or solicitation to anyone in any jurisdiction in which such offer and/or solicitation is not authorized, and/or to any Person to whom it is unlawful to make such an offer and/or solicitation. Access to and/or use of our Website(s), Services and/or Online Trading Facility, and the offering of financial contracts via our Website(s) and/or Online Trading Facility, may be restricted in certain jurisdictions, and, accordingly, users accessing our Website(s), Services and/or Online Trading Facility are required to inform themselves of, and to observe, such restrictions.

11.5 WE RESERVE THE RIGHT TO IMPOSE ADDITIONAL REQUIREMENTS OR PRE-CONDITIONS TO ACCEPT CUSTOMER(S) RESIDING IN OR FROM SPECIFIC COUNTRIES AT ANY TIME AND AT OUR SOLE AND EXCLUSIVE DISCRETION, WITHOUT BEING OBLIGED TO PROVIDE ANY EXPLANATION OR JUSTIFICATION.

12. MOST RECENT VERSION OF THE AGREEMENT

12.1 This is the most recent version of our Client Agreement, as released and posted as of 06/12/2021 This version of our Client Agreement modifies, replaces and supersedes all prior versions of our Client Agreement.

12.2 A COPY OF THIS CLIENT AGREEMENT AND/OR ANY ADDITIONAL DOCUMENTS, INFORMATION AND/OR OTHER LEGAL NOTICES AND STATEMENTS (FORMING PART OF THE AGREEMENT OR OTHERWISE), CONTAINED IN OUR ONLINE TRADING FACILITY, MAY BE DOWNLOADED ON YOUR HARD DRIVE AND/OR PRINTED AND SHOULD BE RETAINED IN YOUR FILES FOR FUTURE REFERENCE.

13. ENTIRE AGREEMENT – SEVERABILITY

13.1 This Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility (together with all annexes, appendices, addenda, attachments, schedules and exhibits and/or amendments thereof) represents the entire agreement between you and us concerning the access and/or use of our Website(s), Services and/or Online Trading Facility, and cancels and supersedes all previous arrangements or agreements by and between you and us with respect to the subject matter thereof, superseding any other communications or understandings between you and us, except as determined and/or stated otherwise “in the terms agreed upon by mutual consent of the Parties”.

13.2 Nothing contained in this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, shall be construed as requiring the commission of any act contrary to any Applicable Laws, Rules and/or Regulations. Whenever there is any conflict and/or discrepancy between any provision of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, and any present or future applicable statute, law, ordinance or regulation governing the transactions hereunder, the latter shall prevail, but in such event the provision of this Customer Agreement and/or any additional documents, information and/or other

legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility thus affected, shall be curtailed and limited only to the extent necessary to bring it within the requirement of such applicable statute, law, ordinance or regulation.

13.3 Each part of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, is a distinct undertaking. In the event that any provision of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, all of which shall remain in full force and effect and shall in no way be affected or invalidated thereby.

13.4 With respect to the provision(s) of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, which is/are held to be invalid or unenforceable, in whole or in part, the Parties will negotiate in good faith with the intention to replace the void provision with a valid one that in its economic effect complies best with the void provision in a manner consistent with their joint intention as expressed herein, and this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part thereof shall be reformed so that it would be valid, legal and enforceable to the maximum extent possible.

13.5 Without limiting the foregoing, if any provision (or part of provision) contained in this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, shall for any reason be held to be excessively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the fullest extent compatible with then existing applicable statute, law, ordinance or regulation.

14. DEFINITIONS

14.1 For the purpose of this Customer Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise), contained in our Online Trading Facility, unless the context otherwise requires, capitalized words and expressions shall have the meanings assigned to them in the defined terms that are set forth in bold and italics:

(A) Hereinafter, under the heading "Definitions"; and/or (B) throughout the text hereof:

(1) **"Access Code"**, when used herein, unless the context otherwise requires, shall mean any password(s), username, secret word or any other security code

issued by us or chosen by you, which would allow you to access and/or utilize our Online Trading Facility and/or Services;

(2) **"Account"** , when used herein, unless the context otherwise requires, shall mean, the uniquely assigned account that is created for you, as the Customer, when such opening account(s) with us;

(3) **"Account Balance"**, when used herein, unless the context otherwise requires, shall mean the total financial result of all completed transactions and operations of paying in/withdrawal of funds from Account(s);

(4) **"Account Opening Application Form(s)"**, when used herein, unless the context otherwise requires, shall mean the account opening documentation and forms posted on our Online Trading Facility, which need to be completed by prospective customers for the purpose of opening Account(s) with us; we reserve the right to refuse and/or decline your account opening application(s), at our sole discretion and for any reason, without being obliged to provide any explanation or justification;

(5) **"Act" (the "Act")**, when used herein, unless the context otherwise requires, shall mean, the FSA Financial Service Authority Act, 2010, as the same may be modified and amended from time to time;

(6) **"Affiliate"** of a company or Person, when used herein, unless the context otherwise requires, shall mean any entity or person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such company or Person; for purposes of this definition, the term "control" (including, with correlative meaning, the terms "controlled by" and "under common control with"), as used with respect to a company or Person in this Customer Agreement, shall mean the possession, directly or indirectly through one or more intermediaries, of the power to direct or cause the direction of management policies of such company or Person, whether through ownership of voting securities or otherwise;

(7) **"Agent"**, when used herein, unless the context otherwise requires, shall mean an individual person or legal entity undertaking a transaction on behalf of another individual person or legal entity, but in his/her/its own name;

(8) **"Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation"**, when used in this Customer Agreement, unless the context otherwise requires, shall mean, collectively, the FSA Anti- Money Laundering Regulations 2010 (the "AML Regulations 2010"), as amended by the Anti-Money Laundering (Amendment) Regulations 2013 154/2013/ALL (the "AML (Amendment) Regulations 2013"), and the Anti-Money Laundering (Amendment) Regulations LFSA.400-16 RI/I/L 2018 (the "AML (Amendment) Regulations 2018"), as the same may be in force from time to time and modified or amended from time to time;

(9) **"Applicable Laws and Regulations"**, when used herein, unless the context otherwise requires, shall mean, collectively, (A) the Act, (B) the Regulations (C) the Guidelines, (D) the Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation, as well as, (E) any other rule or regulation of a relevant governmental and/or regulatory authority, the rules of any relevant investment exchange and/or any other relevant applicable local, state, federal and international laws, rules and regulations of the countries, jurisdictions in which either one of the Parties is residing, or, in the case of a Legal Entity is formed, incorporated, domiciliation and/or doing business, as the same may be in force from time to time and modified

or amended from time to time;

(10) **"Arbitrage"**, when used in herein, unless the context otherwise requires, shall mean the buying or selling of a financial instrument and simultaneous taking of an equal and opposite position in a related market.

(11) **"Ask Price"**, when used herein, unless the context otherwise requires, shall mean the price rate at which a transaction for the purchase of a relevant financial instrument can be entered into via our Online Trading Facility; the "Ask Price" is the price at which the market is willing to sell a certain financial instrument; it is the price that is set for the buying of a financial instrument when an Order to enter into a Contract for the purchase of a relevant financial instrument is placed via our Online Trading Facility;

(12) **"Associate"**, when used herein, unless the context otherwise requires, shall mean an undertaking in the same corporate group as us, a Representative whom we or an undertaking in the same group as us may appoint, or any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them;

(13) **"Authorized Person"**, when used herein, unless the context otherwise requires, shall mean a person authorized by the Customer, under a limited power-of-attorney, in accordance with this Customer Agreement, to represent the Customer and give Instructions to us;

(14) **"Base Currency"**, when used herewith, unless the context otherwise requires, shall mean the first currency quoted in a currency pair. For example, if you were looking at the USDCAD currency pair, the U.S. Dollar would be the Base currency, and the Canadian Dollar would be the Quoted currency. The Price Quote represents how much of the Quoted currency is needed for you to get one unit of the Base currency;

(15) **"Balance"**, when used herein, unless the context otherwise requires, shall mean the total financial result of all Completed Transactions, deposits/withdrawals, SWAPs, commissions and other monetary transaction within the Account(s);

(16) **"Balance Currency"**, when used herein, unless the context otherwise requires, shall mean the currency of your Account(s), held with the Company;

(17) **"Bid Price"**, when used herein, unless the context otherwise requires, shall mean the price rate at which a transaction for the sale of a relevant financial instrument can be entered into via the Online Trading Facility; the "Bid Price" is the price at which the market is willing to buy a certain a financial instrument; it is the price that is set for the selling of a financial instrument Instrument when an Order to enter into a Contract for the sale of a Supported financial instrument is placed via our Online Trading Facility.

(18) **"Business Day"**, when used here, unless the context otherwise requires, shall mean any calendar day (except any Saturday or Sunday, either a bank holiday), beginning at 00:00 CET and ending at 23:59 CET, on which banks are open for business;

(19) **"Customer"**, when used herein, unless the context otherwise requires, shall mean "you" or "your" and, in more general terms, any Person (A) who is interested in Transactions and/or Contracts, (B) who enters or has entered our Online Trading Facility, and/or (C) who has submitted to us all required Account Opening Application Form(s) – including in each instance, without limitation, an certified unexpired

government-issued identification evidencing nationality, residence and bearing a photograph (e.g., driver's license, passport, Government residency card, or similar identification), and a valid recent official utility (water, gas, electricity, etc.), bill or bank statement, in each instance not more than three (3) months old, showing name and address, as required under any relevant "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation", obligations and/or procedures applicable to us, and whom has been accepted as the Customer by us, in accordance with the terms of this Customer Agreement, in the manner set forth herein, and to whom Services will be provided by us;

(20) **"Collateral"**, when used herein, unless the context otherwise requires, shall mean any funds deposited with us as a Margin and discharge of all obligations owing to us in relation to any Services provided by us under and/or pursuant to this Customer Agreement;

(21) **"Conflict of Interest Management Policy"**, when used herein, unless the context otherwise requires, shall mean our prevailing policy regarding conflict of interest, which is posted on our Online Trading Facility and may be supplied separately on demand; our Conflict of Interest Management Policy is a policy only, it is not part of our Client Agreement and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines; we reserve the right to review and/or amend our Conflict of Interest Management Policy at our sole discretion, whenever we deem fit or appropriate;

(22) **"Contract"**, when used herein, unless the context otherwise requires, shall mean any contract, whether oral or written, for the purchase or sale of any financial instrument, entered into by and between us and Customer(s);

(23) **"Contracts(s) for Difference" ("CFD(s))"**, when used herein, unless the context otherwise requires, shall mean a contract which is a "contract for differences" by reference to fluctuations in the price of the relevant underlying asset (equity, currency, index contract, etc.); trading in CFDs is trading on the outcome of the price of an underlying asset, whereby such trading does not occur on a recognized or regulated "exchange"; trading in CFDs is not subject to delivery of the underlying asset; accordingly, the result of trading in CFDs is the difference between sell and buy (or buy and sell) CFD transactions only;

(24) **"Contract Specifications"**, when used herein, unless the context otherwise requires, shall mean the main trading conditions (spread, minimum/maximum value of transaction, step of changing value for transaction, margin, etc.) for each financial instrument;

(25) **"Currency Pair"**, when used herein, unless the context otherwise requires, shall mean the quotation and pricing structure of the currencies traded in the forex market: the value of a currency is determined by its comparison to another currency. The first currency of a currency pair is called the "base currency", and the second currency is called the "quote currency". The currency pair shows how much of the quote currency is needed to purchase one unit of the base currency. All forex trades involve the simultaneous buying of one currency and selling of another, but the currency pair itself can be thought of as a single unit, an instrument that is bought or sold. If you buy a currency pair, you buy the base currency and sell the quote currency. The bid (buy price) represents how much of the quote currency is needed for you to get one unit of the base currency. Conversely, when you sell the currency pair, you sell the base currency and receive the quote currency. The ask (sell price)

for the currency pair represents how much you will get in the quote currency for selling one unit of base currency. For example, if the EURUSD currency pair is quoted as being EURUSD = 1.5 and you purchase the pair, this means that for every 1.5 U.S. Dollars that you sell, you purchase (receive) 1 Euro. If you sold the currency pair, you would receive 1.5 US Dollars for every Euro you sell;

(26) **"Current Market Rate"** of a currency pair or CFD, when used herein, unless the context otherwise requires, shall mean the best current Price of the relevant financial instrument as received from our Liquidity Providers;

(27) **"Customer Agreement"**, when used herein, unless the context otherwise requires, shall mean this agreement, inclusive of all annexes, appendices, addenda, attachments, schedules and exhibits and amendments thereto, as the same may be in force from time to time and modified or amended from time to time;

(28) **"Counterpart(y)ies"**, when used herein, unless the context otherwise requires, shall mean banks, stock exchanges and/or brokers through whom we may cover our transactions and/or Contracts with Customer(s);

(29) **"Deal Request"**, when used herein, unless the context otherwise requires, shall mean a request for us to enter into a Transaction at our prevailing Price Quote for the relevant financial instrument, as displayed on our Online Trading Facility;

(30) **"Deal Response"**, when used herein, unless the context otherwise requires, shall mean, with respect to a particular Deal Request sent by the Customer to us, via our online Trading Facility, a message sent by us to the Customer, via our Online Trading Facility, acknowledging receipt of the Deal Request and confirming, whether or not we have agreed to accept the terms of the Deal Request submitted by the customer and, as the case may be, acknowledging the execution of a Transaction requested by the Customer by means of the Deal Request;

(31) **"Deposit(s)"**, when used herein, unless the context otherwise requires, shall mean the funds deposited and/or transferred by Customer(s) into their Account(s) with us;

(32) **"Durable Medium"**, when used herein, unless the context otherwise requires, shall mean any instrument which enables Customer(s) to receive and store information 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;

(33) **"Effective Date"**, when used herein, unless the context otherwise requires, shall mean the date on which this Customer Agreement enters into effect, as indicated on the confirmation e-mail sent by us to the Customer, indicating that such Customer's Account Opening Application Form(s) has/have been accepted;

(34) **"Electronic Messaging"**, when used herein, unless the context otherwise requires, shall mean any form of electronic communication we use to communicate with Customers about our Online Trading Facility (including, without limitation, with reference to any Transaction(s) and/or Contract(s) entered into via our Online Trading Facility), including, but not limited to, electronic mail, whether or not within the framework of our Online Trading Facility itself and/or within the Online Trading Facility's mailbox(es) and/or other methods so introduced by us;

(35) **"Electronic Services"**, when used herein, unless the context otherwise requires, shall mean a service provided by us, for instance, an internet trading service offering Customer(s) access to information and trading facilities, via an internet service, a WAP service and/or other electronic Order routing system;

(36) **"Equity"**, when used herein, unless the context otherwise requires, shall mean the value of a Account(s), denominated in the Account(s)' Balance Currency, including any unrealized profit/loss. It is calculated as: balance +/- floating profit/loss;

(37) **"Event of Default"**, when used herein, unless the context otherwise requires, shall have the meaning given to this term in Sections 84 and 85 hereinafter;

(38) **"Financial Instrument"**, when used herein, unless the context otherwise requires, shall mean CFD(s) offered for trading, including: a) currency pairs, precious metals and CFDs or any other financial instrument, so offered by the Company, for the purpose of performing transaction(s) with aim to gain a profit or avoid a loss, due to the fluctuations in the value or price of relevant underlying assets; b) such other investments instruments that may be offered for trading on or through our Online Trading Facility;

(39) **"Floating Profit/Loss"**, when used herein, unless the context otherwise requires, shall mean the unrealized profit/loss of open positions, relating to Transactions in financial instruments, generated within Account(s), at current prices of the underlying assets (eg. currencies, contracts or stocks, equity indices, precious metals or any other commodities) available for trading;

(40) **"Free margin"**, when used herein, unless the context otherwise requires, shall mean the amount of funds in the Customer's Account(s) that is available to open new positions, which based on the Customer's current margin used and equity of the relevant Account. It is calculated as: $Equity - Margin = Free\ margin$. The Free margin will increase/decrease depending on the profit/loss of the Customer's open position;

(41) **"Full finished" ("Round turn") transaction**, when used herein, unless the context otherwise requires, shall mean a complete transaction, including both, buy and sell transactions;

(42) **"Guidelines"**, when used herein, unless the context otherwise requires, shall mean all applicable Regulations and Circulars issued by the FSA Financial Services Authority in the framework and context of the authority it has been granted under the Act, as the same may be in force, and modified and/or amended from time to time;

(43) **"Indicative Quote"**, when used herein, unless the context otherwise requires, shall mean a Price Quote of any financial instrument that is not available for trading at the time;

(44) **"Inside Information"**, when used herein, unless the context otherwise requires, shall mean non-published information which is likely to have a noticeable effect on the pricing of a financial Instrument, if it was made public;

(45) **"Instruction(s)"**, when used herein, unless the context otherwise requires, shall mean instructions and/or orders given to us electronically, via our Online Trading Facility. We may, at our sole discretion (but shall under no circumstances be obliged to do so) accept instruction/order(s) from you, in writing (including fax), by e-mail or other electronic means, or orally (including by telephone at the designated phone number, specified on our Online Trading Facility or as otherwise notified to you in writing);

(46) **"Intellectual Property Assets"**, when used herein, unless the context otherwise requires, shall mean: (a) our Online Trading Facility; (b) our Services; (c) any other of our platforms and/or Software (including, without limitation any relevant System Documentation and/or users' manuals); (d) this Customer Agreement; (e)

the Price Quotes we provide; and/or (f) any Pricing Data or other information transmitted via our Online Trading Facility or otherwise, including, without limitation, all Intellectual Property Rights, directly or indirectly pertaining there to;

(47) **"Intellectual Property Rights"**, when used herein, unless the context otherwise requires, shall mean all intellectual property rights, such as patents, trademarks, service marks, word marks, copyrights, database rights, topography rights, industrial design, know-how, trade secrets, trade names, logos, designs, symbols, emblems, insignia, slogans, marketing materials and other identifying materials, in all forms whether or not registered or capable of registration and any other rights relating to intellectual property in accordance with and/or under and/or pursuant to Applicable Laws, Rules and Regulations;

(48) **"Locked Positions"**, when used herein, unless the context otherwise requires, shall mean the "short" (selling) and "long" (buying) positions held open on the same Account, for the same financial instrument. Please note that If you have positions held open in different directions (long/short), for the same financial instrument, either on a single account or not, Rollover/Swap (please see "Rollover/Swap" below) shall apply individually for each position held open;

(49) **"Long Position"**, when used herein, unless the context otherwise requires, shall mean a position held open by the Customer, when the Customer buys a financial instrument. The long position is usually opened when the Customer expects the price of the relevant financial instrument to rise and as such be sold at the later stage, at the higher t;

(50) **"Margin"**, when used herein, unless the context otherwise requires, shall mean the guarantee ie funds necessary to open position(s) relating to Transactions entered into within Account(s), as determined in and/or required under the "Trading Conditions" posted on our Online Trading Facility;

(51) **"Margin Level"**, when used herewith, unless the context otherwise requires, shall be calculated as follows: $\text{Equity/Margin} * 100\%$;

(52) **"Margin Limitation"**, when used herewith, unless the context otherwise requires, shall mean the restriction on the Customer(s)' trading ability, based on our Margin requirements towards such Customer(s);

(53) **"Margin Trade"**, when used herewith, unless the context otherwise requires, shall mean Transaction(s) performed within Client(s)' Account(s), based on a Margin deposit;

(54) **"Margin Trading"**, when used herewith, unless the context otherwise requires, shall mean the performing of trading operations for the sum several times greater than the value of the Customer's own funds (free margin). When a Customer uses a margin Account, he or she is essentially borrowing to increase the possible return on his/her investment by using the leverage of borrowed funds to control a larger position than the amount he/she would otherwise be able to control with his/her own invested capital. These margin Accounts are operated by the Customer's broker and are settled daily in cash. As such, the Customer is taking a short-term loan from us. The loan is equal to the amount of leverage the Customer is taking on. Before the Customer can place a trade, he or she must first deposit funds into the margin Account. The amount that needs to be deposited depends on the margin percentage that is agreed upon between the Customer and us. If the Customer does not close his or her position before the delivery date, it will have to be rolled over, and interest may be charged depending on the Customer's position (long or short) and the short- term interest rates of the underlying assets. If the Customer's position worsens and his or

her losses approach the amount of the margin, we may initiate a Stop-out (Short Margin). When this occurs, we reserve the right to close out the position(s) to limit the risk of both Parties;

(55) **"Market"**, when used herewith, unless the context otherwise requires, shall mean any regulated market, or multilateral trading facility (as defined in the Guidelines), on which the relevant Underlying Assets are being traded;

(56) **"Market Disruption"**, when used herewith, unless the context otherwise requires, shall mean, with respect to any financial instrument, the occurrence of any event or condition which, in our good faith opinion has (a) material influence on the liquidity of, or volatility of the relevant Underlying Asset; (b) material influence on the settlement of transaction(s) in relevant Underlying Asset and, therefore, on the settlement of related financial instrument(s); or (c) impairs our ability to provide Price Quotes which reflect the supply and demand for relevant financial instrument(s), due to the fact that the settlement of the relevant Underlying Asset is impaired; Market Disruption shall include but not be limited to, the imposition by any government authority, central bank or multinational organization of material restrictions or limitations on the trading, transfer or settlement of transactions in any Underlying Instrument(s) (such as the imposition of price controls, currency exchange controls, mandatory exchange rates with respect to a particular Underlying Instrument or a Force Majeure Event), which have or may have a material influence on the settlement of Transaction(s) and/or Contract(s) in related financial instrument(s);

(57) **"Market Rate"**, when used herewith, unless the context otherwise requires, shall mean a Price Quote of a financial instrument, obtained by us from any exchange, clearing house or other organization or market involved in the conclusion, execution or settlement of purchase and/or sale transactions in the relevant Underlying Asset(s). Bid and Ask Prices offered to Customer(s) for performing Deal Requests, or as an Indicative Quotes, are based on the Market Rate(s);

(58) **"Market Rules"**, when used herewith, unless the context otherwise requires, shall mean the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organization or market involved in the conclusion, execution or settlement of purchase and/or sale transactions in the relevant Underlying Asset(s), and/or any exercise by any such exchange, clearing house or other organization or market of any power or authority conferred on it;

(59) **"Netting Transaction"**, when used herewith, unless the context otherwise requires, shall mean a transaction which is intended to be subject to the clauses entitled "Netting" hereinafter, and for such purposes is identified as a "Netting Transaction" herein or by its own terms;

(60) **"Non-Market Quote"**, when used herewith, unless the context otherwise requires, shall mean the Price Quote that has not been provided to us by our Liquidity Providers. For instance, this may be, but not limited to, a Price Quote displayed due to technical malfunction or a Price gap;

(61) **"Online Trading Facility"**, when used herewith, unless the context otherwise requires, shall mean, collectively and/or individually, as the context requires, all Website(s), Trading Platform(s), Software and/or Services provided by us, from time to time, under and/or pursuant to the terms of this Agreement;

(62) **"Open Position"**, when used herewith, unless the context otherwise requires, shall mean the Transaction in financial instrument that has not been closed;

(63) **"Order"**, when used in herewith, unless the context otherwise requires, shall mean Customer(s)' request to enter into a Transaction in respect of a particular financial instrument, on conditions stipulated in the Order. Basic types of Orders include the following: (a) a "Market Execution Order" which is an Order instantly executed at the price the price offered by the Company, via our Online Trading Facility; the following features may be attached to a "Market Execution Order": (i) "Stop Loss" (an Order to close an open position at a price less profitable than the price at the time of placing the limitation) is an Order to limit losses, whereas (ii) "Take Profit" (an Order to close a previously opened position at a price more profitable than the price at the time of placing the limitation) is an Order to limit profits; and (b) a "Pending Order", which is an Order to be executed at a later time at the price specified in the Order; we will monitor a "Pending Order" and when the price provided by us reaches the price specified in the Order, the Order will be executed according to our Terms of Business; the following types of Pending Orders are available: (i) "Buy Limit" (an Order to purchase a Trading Instrument at a price below the current market price; it is triggered when the market price touches or goes below the "buy limit" price), (ii) "Buy Stop" (an Order to buy a Trading Instrument at a price above the current market price; it is triggered when the market price touches or goes through the "buy stop" price); (iii) "Sell Limit" (an Order to sell a Trading Instrument at a price above the current market price; it is triggered when the market price touches or goes through the "sell limit" price); and (iv) "Sell Stop" (an Order to sell a Trading Instrument at a price below the current market price; it is triggered when the market price touches or goes below the "sell stop" price); the following features may also be attached to any "Pending Order": (i) "Stop Loss" and/or (ii) "Take Profit"; in the NetTradeX trading platform, the following pending orders are also available: "One Cancels the Other" (a combination of two pending orders set to open a position; the execution of one of the two orders results in an automatic cancellation of the other one);

(64) **"Order Execution Policy"** when used herewith, unless the context otherwise requires, shall mean our prevailing policy, posted on our Online Trading Facility, regarding best execution factors, taken into consideration by the Company, when executing Customer(s)' Order(s); our Order Execution Policy is part of our Terms of Business, which is a contractually binding agreement between us and Customer(s), and is incorporated herein by reference; it shall be applicable to all transaction(s) between us and Customers, to the extent that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines;

(65) **"Order Level"**, when used herewith, unless the context otherwise requires, shall mean the price, shown in the Order;

(66) **"Over-the-Counter" (or "OTC")**, when used herewith, unless the context otherwise requires, shall refer to trading outside eg. regulated markets, exchanges, multilateral trading facility); any Transaction concerning any financial instrument which is NOT traded on a regulated exchange, but is instead provided through a Market Maker or otherwise;

(67) **"Party"**, when used herewith, unless the context otherwise requires, shall refer to us and/or our Customer(s), as the case may be, as it appears from the context in which this term is used in this Customer Agreement;

(68) **"Person"**, when used herewith, unless the context otherwise requires, shall mean an individual, corporation, partnership, trustee, trust, regulatory body or agency, government or governmental agency or entity (however designated or

constituted), or any unincorporated organization;

(69) **"Personal Data"**, when used herewith, unless the context otherwise requires, shall mean and, collectively, include any information relating: (i) to an identified or (ii) to a directly or indirectly identifiable, natural or legal Person, including, but not exclusively, any data on us, our employees, directors, shareholders, prospects, contacts and/or suppliers and and/or our Customer(s);

(70) **"Pip(s)"**, when used herewith, unless the context otherwise requires, shall mean the last digit ie the smallest numerical value of the Price Quote for all financial instruments. Example, for financial instruments classified as currency pairs, the pip value is 0.0001 except for the currency pairs which include Japanese Yen (JPY), for which the pip equals 0.01 value of the Price Quote;

(71) **"Price Quote(s)" ("Quote(s)")**, when used herewith, unless the context otherwise requires, shall mean the price of a financial instrument, at a certain point in time, indicated via our Online Trading Facility. The Price Quote contains an "Ask Price" and a "Bid Price";

(72) **"Pricing Data"**, when used in this Agreement, unless the context otherwise requires, shall mean all pricing data generated by the pricing engine integrated in our Online Trading Facility which feeds our Online Trading Facility on a real time/delayed/end of day/historical basis, specifying the market prices of the relevant financial instruments;

(73) **"Principal"**, when used herewith, unless the context otherwise requires, shall mean the individual person or the legal entity which is a party to a transaction (including, without limitation, Transaction(s), Contract(s), Order(s) and or any other legally binding obligations, terms, contracts and/or agreements);

(74) **"Privacy Polic(y)ies"**, when used herewith, unless the context otherwise requires, shall mean the "Privacy Policy" and the "International Data Protection Policy" published on our Website(s); please note that our Privacy Polic(y)ies is/are polic(y)/ies only; our Privacy Polic(y)ies is/are not part of our Client Agreement, Terms of Business and is/are not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines, as the same may be in force from time to time, as modified or amended from time to time. We reserve the right to review and/or amend our Privacy Polic(y)ies and arrangements, at our sole discretion, whenever we deem fit or appropriate;

(75) **"Prohibited Software"**, when used herewith, unless the context otherwise requires, shall mean any software that gives Customer(s) an unfair advantage. Items that fall into this category shall include, but shall not be limited to, specialized software programs that are designed to exploit possible price latencies on our Online Trading Facility or which allow for the use of technological and/or algorithmic trading pattern that are aimed at exploiting price latency arbitrage opportunities on our Online Trading Facility as further specified, without limitation, in Section 52 hereinafter;

(76) **"Quote Currency"**, when used herewith, unless the context otherwise requires, shall mean the second currency quoted in a currency pair/forex. For example, if you were looking at the USDCAD currency pair, the U.S. Dollar would be the Base currency, and the Canadian Dollar would be the Quoted currency. The Price Quote represents how much of the Quoted currency is needed for you to get one unit of the Base currency;

(77) **"Referral Partner"**, when used herewith, unless the context otherwise requires, shall mean an individual or corporate entity which may be remunerated by for referring Customer(s) to us;

(78) **"Regulations"**, when used herewith, unless the context otherwise requires, shall mean the LABUAN FSA Regulation, 2010;

(79) **"Representative(s)"**, when used herewith, unless the context otherwise requires, shall mean directors, officers, employees, lawyers, advisers, agents, licensees or other authorized persons, either individuals or corporate entities;

(80) **"Rollover/Swap"**, when used herewith, unless the context otherwise requires, shall mean the interest added to or deducted from Customer(s)' Account(s) when holding positions open overnight and for rolling over (holding/transferring) open positions relating to financial instrument(s), held by Account(s), to the next day. Rollover Fee / Swap rates are applied on currency pairs and are calculated as the overnight interest rate differential between the two currencies, on which the position is held open, depending on the position type:

– Buy (Long) / Sell (Short); Rollover Fees / Swaps are applied on the Customer(s)' Account(s) only on the positions kept open to the next trading day. Rollover Fees / Swaps are calculated and applied every night, when trading can be assumed, to every Open Position (if you have "Locked Positions", Rollover/Swap will be applied to each such open position individually). Although there is no rollover (swap) on Saturdays and Sundays, when the markets are closed, banks still calculate interest on each position held open over the weekend. To level this time gap, we apply a 3-day Rollover/Swap charge on Wednesdays. Accordingly, on Wednesday night Rollovers/Swaps are charged at triple rate. Please note that Rollover/Swap rates are subject to change, at our sole discretion;

(81) **"Services"**, when used herewith, unless the context otherwise requires, shall mean the services provided by us to our Customer(s) construed by this Client Agreement. The term "Services" shall be inclusive of any dealing, Order routing, advisory or other services, which we provide, from time to time, to our Customer(), by remote access to our Online Trading Facility via the Internet;

(82) **"Settlement/Trade Confirmation"**, when used herewith, unless the context otherwise requires, shall mean a notification to Customer(s) confirming Customer(s)' entry into a transaction within Account(s);

(83) **"Short Position"**, when used herewith, unless the context otherwise requires, shall mean a transaction when Customer(s) sells a financial instrument, in the expectation that it will depreciate in value;

(84) **"Spread"**, when used herewith, unless the context otherwise requires, shall mean the difference between the Bid and Ask prices. The information flow that Customer(s) receives through the Online Trading Facility commonly includes both of these prices;

(85) **"Settlement Confirmation" ("Trade Confirmation", or "Settlement/Trade Confirmation")**, when used herewith, unless the context otherwise requires, shall mean a notification from us to Customer(s), confirming Customer(s)' entry into Transaction(s);

(86) **"Spyware"**, when used herewith, unless the context otherwise requires, shall mean a type of malware that can be installed on computers, and which collects small pieces of information about users, without their knowledge; the presence of spyware is typically hidden from the user, and can be difficult to detect; typically, spyware is

secretly installed on the user's personal computer;

(87) **"Stop-out Level" ("Short Margin Level")**, when used herewith, unless the context otherwise requires, shall mean the Margin Level in Account(s) where our Online Trading Facility will start automatically closing open positions (starting from the least profitable position and until the Margin Level requirement is met), in order to prevent further losses and possibility to bring Account(s) into the negative balance/equity. The current Stop-out (Short Margin) levels are available on our Online Trading Facility and may be supplied to Customer(s) on demand. "Stop-out Level" ("Short Margin Level") is set by the Company at 10%;

(88) **"Supported Financial Instruments"**, when used herewith, unless the context otherwise requires, shall mean the financial instruments for which we provide Price Quotes, via the Online Trading Facility, i.e., CFDs in relation to any commodity, metal, stock, bond, currency, index or any combination thereof, as well as and/or any other derivative financial instrument on which the Parties agree, through this Customer Agreement, or otherwise "in the terms agreed upon by mutual consent of the Parties". We reserve the right to modify the Supported Trading Instruments, provided through our Online Trading Facility, at any time without prior notice, without being obliged to provide you with any explanation or justification;

(89) **"System Disruption(s)"**, when used herewith, unless the context otherwise requires, shall mean the occurrence of any event which, in our good faith opinion, materially prevents or limits our or Customer(s)' ability from accurately and completely (i) distributing or receiving "Price Quotes", "Deal Requests" or "Deal Responses"; or (ii) recording or maintaining the records of any Transaction(s); or (iii) entering into related hedging transactions on an automated basis;

(90) **"Terms"**, when used herewith, unless the context otherwise requires, shall mean the terms governing our relationship with Customer(s);

(91) **"Trading Conditions"**, when used herewith, unless the context otherwise requires, shall mean the schedule of spreads, charges, Margin, Rollover/Swaps, relevant financial instruments, Order(s)' specifications and other conditions which, at any time, may be applicable to our Services, as determined by us on a current basis. Trading Conditions are available on our Online Trading Facility and may be provided to Customer(s) on demand;

(92) **"Transaction"**, when used herewith, unless the context otherwise requires, shall mean any transaction, subject to this Customer Agreement, and shall include, without limitation: (a) transactions in financial instrument(s) (including, without limitation, CFDs in relation to any commodity, metal, f currency pairs, interest rate, index or any combination thereof etc); (b) transaction(s), which are matched with any such financial instrument(s) (including, without limitation, CFDs, of any kind in relation to any commodity, metal, currency pairs, interest rate, index or any combination thereof etc); and/or (c) any other transaction which the Parties agree, in this Customer Agreement, or otherwise "in the terms agreed upon by mutual consent of the Parties";

(93) **"Value Date"**, when used herewith, unless the context otherwise requires, shall mean the date that both parties of a transaction agree to exchange payments. For operations performed with a Financial Instrument within the system and for all the Accounts performed with the spot date, the value date will be the second business day after the transaction was performed, excluding weekends and holidays.

(94) **"Value of the Transaction"**, when used herewith, unless the context otherwise requires, shall mean the sum of a transaction calculated in the Base

currency when referred to a currency pair and in the number of units when referred to a CFD.

(95) **"Website"**, when used herewith, unless the context otherwise requires, shall mean our Website, which can be found at the following URL: <https://www.ifcmfx.com/>;

(96) **"Written Notification"**, when used herewith, unless the context otherwise requires, shall mean a notification, provided through a durable medium or in electronic format of any document (including faxes, e-mails, inner post of Customer's trading terminal, etc.).

CHAPTER C: ACCESS AND USE OF OUR ONLINE TRADING FACILITY

15. LIMITED LICENCE TO ACCESS AND USE OUR ONLINE TRADING FACILITY

15.1 Subject to the Terms set forth herein, we hereby grant you a non-exclusive, revocable, non-transferable, limited and personal license (which is incapable of sub-license or transfer by you, without our express prior and written agreement) to access and use our Online Trading Facility (the "License") in accordance with this Customer Agreement. This License is conditioned on your continued Compliance with the Terms set forth in this Customer Agreement. This Customer Agreement supplement and form part of the Account Opening Application Form(s). If there is a conflict between this Customer Agreement and the terms of the Account Opening Application Form(s), this Customer Agreement will prevail regarding our Online Trading Facility.

15.2 We may be required by a Third-Party Service Provider to require you to comply with additional restrictions on your access and/or usage of our Online Trading Facility. You agree that you will comply with any additional restrictions on your access and/or usages, that we may communicate to you from time to time, or that are otherwise the subject of an agreement between you and such Third-Party Service Provider(s). You acknowledge that failure to comply with such additional restrictions may result in your access to and/or usage of all or part of our Online Trading Facility being restricted, suspended or terminated.

15.3 Our Online Trading Facility is intended for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing. You agree to use the information received through our Online Trading Facility (and/or from any other of our information systems) for the sole purpose of entering into and executing Transaction(s) and/or Contract(s), through our Online Trading Facility. Unless we have expressly agreed otherwise beforehand and in writing, we are providing our Online Trading Facility only for your personal, non-commercial use and only for the purpose of, and subject to this Customer Agreement. You represent and warrant to us, as of the date of acceptance of this Customer Agreement and each time you access our Online Trading Facility, that you are accessing and/or using our Online Trading Facility for your personal, non-commercial use only. You will notify us immediately, in writing, if you are accessing and/or using our Online Trading Facility for purposes other than your personal, non-commercial use only and you acknowledge that as a result of doing so we may restrict, suspend and/or terminate your access to all or part of our Online Trading Facility, at our sole discretion, without being obliged to provide you with any explanation or justification.

15.4 For the avoidance of doubt, you shall, at all times, be responsible for, and shall be bound by, any unauthorized access and/or use of our Online Trading Facility, made in breach of this Customer Agreement.

15.5 It is your obligation to keep your Account(s)' number(s) and Access Codes strictly confidential. You acknowledge and agree that any Instruction or communication transmitted via our Online Trading Facility, by you or on your behalf, for your Account(s), is made entirely at your own risk. You hereby expressly authorize us to rely and act on, and treat as fully authorized and binding upon you, any Instruction given to us that we believe to have been given by you or on your behalf by any agent or intermediary whom we believe in good faith to have been duly authorized by you. You acknowledge and agree that we shall be entitled to rely upon your Account(s)' number(s), Access Codes to identify you and agree you will not disclose this information to anyone not duly authorized by you.

15.6 Because all servers have limited capacity and are used by many people, you agree not to use our Online Trading Facility in any manner that could damage or overburden any of our servers, or any network connected to any of our servers and not to use our Online Trading Facility in any manner that would interfere with any other party's use of our Online Trading Facility. You further agree not to use any Electronic Messaging and/or communication feature of our Online Trading Facility for any purpose that is unlawful, tortuous, abusive and intrusive on another's privacy, harassing, libelous, defamatory, embarrassing, obscene, threatening or hateful.

15.7 The License granted under this Customer Agreement will terminate with immediate effect if we believe that any information provided by you, including, without limitation, any identification evidencing nationality, residence, contact details, including without limitation your e-mail address, is no longer current or accurate, or if you fail to otherwise comply with any Term of this Customer Agreement and/or any rules and/or guidelines imposed by us, or if we were to establish that you have abused in any way (including, but not limited to, engaging in Transaction(s) and/or Contract(s) on out of Market Rates) through our Online Trading Facility.

15.8 Upon such violation, you agree to cease, with immediate effect, accessing and/or using our Online Trading Facility. You agree that, under these circumstances, we shall be entitled, at our sole discretion and with or without prior notice and without prejudice to any other remedies we may have under this Customer Agreement, to terminate your access to our Online Trading Facility, close any and all of your open positions and/or remove and discard any related information or content within our Online Trading Facility.

16. COPYRIGHT, LICENCES AND TRADEMARKS

16.1 The entire contents of our Online Trading Facility, including but limited to all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, color scheme and graphics, are protected by international copyright and trademark laws. Except for Third-Party content, the contents of our Online Trading Facility are original works of authorship published by us, or by, or on behalf of our Third-Party Licensors. We have the exclusive rights to reproduce, display, prepare derivative works or distribute. The names, logos, trademarks, copyrights and all other intellectual property rights in all of the material and software on our Online Trading Facility are owned by us or by our Third-Party Licensors. All third-party owned materials contained in our Online Trading Facility are reproduced with the permission of the respective owners.

16.2 You may not, without our prior written permission, alter, modify, copy, reproduce, republish, upload, post, transmit, distribute or commercially exploit, in any manner whatsoever, any materials, including text, graphics, video, audio, software code, user interface design or logos, from our Online Trading Facility, except

that you may print and download portions of material from the different areas of Online Trading Facility solely for your own, non-commercial, use provided that you agree not to change or delete any copyright or proprietary notices from such materials. All referenced Third-Party logo's trademarks and products on the site are the property of the respective (site) owner(s) and must not be used or distributed without permission of the owner(s). Any violation of these provisions will null and void the License granted hereunder.

16.3 You agree not to "deep-link" to our Online Trading Facility, resell or permit access to our Online Trading Facility to others, and not to copy any materials appearing on our Online Trading Facility for resale or for any other purpose to others, without our express, prior and written consent. In those instances where we may permit you to link from another website to our Online Trading Facility, your website, as well as the link itself, may not, without our express prior and written permission, suggest that we endorse, sponsor or are affiliated with any third-party website, entity, service or product, and you may NOT make use of any of our logo's, trademarks or service marks other than those contained within the text of the link.

17. LIMITATIONS ON INVESTMENT GUIDANCE AND PROFESSIONAL ADVICE

17.1 Our Online Trading Facility is NOT intended to provide legal, tax or investment advice. Any and all information on our Online Trading Facility is for educational purposes only and is under no circumstance intended to provide legal, tax or investment advice and no guarantee is represented from any statements about profits or income, whether express or implied.

17.2 You are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation.

18. ACCURACY OF INFORMATION

18.1 The information and content on our Online Trading Facility is subject to change without notice and is provided for the sole purpose of assisting Customer(s) to make independent investment decisions.

18.2 While we have taken reasonable measures to ensure the accuracy of the information on our Online Trading Facility, we do not, however, guarantee its accuracy, and will not accept liability for any loss or damage that may arise directly or indirectly from the content or your inability to access our Online Trading Facility, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through our Online Trading Facility.

18.3 All content on our Online Trading Facility is presented only as of the date published or indicated, and may be superseded by subsequent market events or for other reasons. In addition, you are responsible for setting the cache settings on your browser to ensure you are receiving the most recent data.

19. ANALYTICAL TOOLS AND MARKET DATA

19.1 At certain times, we may provide various analytical tools (such as market data, technical analysis and market overviews, exchange rates, news or other tools), links to other websites, circulate newsletter and/or provide you with third parties' information, through our Online Trading Facility, for your convenience only. By doing so, we are not endorsing, giving any representation, warranting, guaranteeing or sponsoring the accuracy, correctness, timeliness, completeness, suitability of such

information for you and/or as to the effect or consequences of such information on you. Such information and tools are provided solely to assist you to make your own investment decisions and does not amount to investment advice or unsolicited financial promotions to you.

19.2 You understand that we are not obligated to continue to provide the abovementioned tools and information and we may remove such informational tools from our Online Trading Facility, at any time. Furthermore, we are not obligated to update the information displayed on our Online Trading Facility at any time and we will not be liable for the termination, interruption, delay or inaccuracy of any such information. The financial information we post on our Online Trading Facility may be provided by third parties for the benefit or Customer(s) and as such you undertake not to enable deep linking or any other form of redistribution or reuse of the information, to any non- authorized users. As such, we urge you to read and fully understand the Terms and other policies of such websites, newsletters and information before using them.

19.3 Any information or material placed on our websites by third parties ("Third-Party Content") reflects solely and exclusively the views, and are the responsibility of, those who post such information or material, and do not represent our views and/or those of those third parties. Such information is not to be considered as constituting a track record. Past performance is no guarantee of future results and we specifically advise customers and prospects to carefully review all claims and representations made by other traders, advisors, bloggers, money managers and system vendors before making an investment decision on the basis of any of the foregoing.

19.4 IN NO EVENT SHALL WE AND/OR ANY OF OUR AFFILIATES BE LIABLE, DIRECTLY OR INDIRECTLY, TO ANYONE FOR ANY DAMAGE OR LOSS ARISING FROM OR RELATING TO ANY USE, CONTINUED USE OR RELIANCE ON ANY SUCH TOOLS, WEBSITES, NEWSLETTERS AND/OR INFORMATION PROVIDED THROUGH OUR ONLINE TRADING FACILITY. IN PARTICULAR, WITH RESPECT TO ANY MARKET DATA, EXCHANGE RATES, NEWS, HEADLINES AND GRAPHS AND/OR OTHER INFORMATION THAT WE AND/OR ANY THIRD-PARTY SERVICE PROVIDER PROVIDES TO YOU IN CONNECTION WITH YOUR USE OF OUR ONLINE TRADING FACILITY: (I) WE ARE NOT RESPONSIBLE OR LIABLE IF ANY SUCH DATA OR INFORMATION IS INACCURATE OR INCOMPLETE IN ANY RESPECT; (II) YOU ARE RESPONSIBLE (AND WE SHALL NOT BE LIABLE) FOR ANY ACTIONS THAT YOU TAKE OR REFRAIN FROM TAKING AS A RESULT OF SUCH DATA OR INFORMATION; (III) YOU WILL NOT USE SUCH DATA OR INFORMATION FOR AN INAPPROPRIATE OR ILLEGAL PURPOSE; (IV) YOU ACKNOWLEDGE THAT ANY SUCH DATA OR INFORMATION IS OUR PROPERTY AND/OR, AS THE CASE MAY BE, THE PROPERTY OF OUR THIRD-PARTY SERVICE PROVIDERS AND YOU WILL NOT RETRANSMIT OR DISCLOSE SUCH DATA OR INFORMATION TO THIRD PARTIES EXCEPT AS REQUIRED BY RELEVANT LAW; AND (V) YOU WILL USE SUCH DATA OR INFORMATION SOLELY IN COMPLIANCE WITH ALL RELEVANT APPLICABLE LAWS, RULES AND REGULATIONS.

19.5 Neither we, nor our officers, principals, employees, Representatives or Agents shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any errors in, omissions of or alterations to any such any such tools, websites, newsletters and/or information. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability otherwise.

20. THIRD-PARTY CONTENT AND RESEARCH

20.1 As previously indicated, our Online Trading Facility may include general news and information, commentary, interactive tools, quotes, research reports and data concerning the foreign exchange markets, other financial markets and other subjects.

20.2 Some of this content may be supplied by Persons that are not affiliated with us ("Third-Party Content"). The source of all such Third-Party Content is clearly and prominently identified on our Online Trading Facility and is reproduced with the permission of the respective owners.

20.3 Third-Party Content may be available through framed areas, through hyperlinks to Third-Party web sites, or may simply be published on our Online Trading Facility. As indicated above, the Third-Party Content is protected by applicable intellectual property laws and international treaties and is owned by or licensed from the Third-Party Content provider(s) credited.

20.4 We do not explicitly or implicitly endorse or approve such Third-Party Content. The Third-Party Content providers do not, implicitly or explicitly, endorse or approve the Third-Party Content, nor should their content be construed as legal, tax or investment advice.

20.5 While we make every attempt to provide accurate and timely information to serve the needs of Customer(s), neither we, nor any of our Third-Party Content providers guarantee its accuracy, timeliness, completeness or usefulness, and neither we, nor any of our Third-Party Content providers is/are responsible or liable for any such content, including any advertising, products, or other materials on or available from Third-Party websites. Third-Party Content is provided for informational purposes only and we, as well as its Third-Party Content providers specifically disclaim any liability for Third-Party Content available on our Online Trading Facility. You will use Third-Party Content only at your own risk.

20.6 ANY THIRD-PARTY CONTENT ON OUR ONLINE TRADING FACILITY IS PROVIDED ON AN "AS IS" BASIS. OUR THIRD-PARTY CONTENT PROVIDERS EXPRESSLY DISCLAIM ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT.

20.7 THE THIRD-PARTY CONTENT PROVIDERS AND THEIR PARENTS, SUBSIDIARIES, AFFILIATES, SERVICE PROVIDERS, LICENSORS, OFFICERS, DIRECTORS OR EMPLOYEES SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR RELATING TO THE USE OR THE INABILITY TO USE THE THIRD-PARTY CONTENT, INCLUDING BUT NOT LIMITED TO DAMAGES FOR LOSS OF PROFITS, USE, DATA OR OTHER INTANGIBLE DAMAGES, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

21. MEANS OF ACCESSING AND USING OUR ONLINE TRADING FACILITY

21.1 You shall be solely responsible for providing and maintaining the means by which to access and use our Online Trading Facility, which may include, but shall not be limited to, a personal computer, modem and telephone or other access line.

21.2 You shall be responsible for all access and service fees necessary to connect to our Online Trading Facility and you shall assume all charges incurred in accessing such systems. You further assume all risks associated with the use and storage of information on your personal computer(s) or on any other device(s) through which

you will gain access to, and/or make use of our Online Trading Facility (hereinafter referred to as "computer" or "your computer").

21.3 You represent and warrant that you have implemented and plan to operate and maintain appropriate protection in relation to the security and control of all access and use of your computer, infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties and/or other similar harmful or inappropriate materials, devices, information or data.

21.4 You agree that we shall not be liable, in any manner whatsoever, to you in the event of failure of or damage or destruction to your computer systems, data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software.

21.5 You will not transmit to, or in any way, whether directly or indirectly, expose us or any of our online service providers to any infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties and/or other similar harmful or inappropriate materials, devices, information or data.

21.6 You agree to be fully and personally liable for the due settlement of every Transaction entered into through your Account(s) with us. You are responsible for ensuring that, unless we otherwise agree beforehand and in writing, you, and only you, shall control access to your Account(s), and that no Minor or other person is granted access to trading on our Online Trading Facility using your Account(s). In any event, you, and only you, shall remain fully liable for any and Transaction(s) in your Account(s), including but not limited to any credit card transactions entered into for your Account(s). You agree to indemnify us fully in respect to all costs and losses whatsoever, as may be incurred by us and/or by you as a result, direct or indirect, of your failure to perform or settle such a Transaction(s).

21.7 You agree that in the case that any Transaction is entered into at prices that do not reflect relevant Market Rates, or that is acquired or sold at an abnormally low level of risk ("mispricing") due to an undetected programming error, bug, defect, error or glitch in our Online Trading Facility and/or any related software, or for any other reason, resulting in mispricing (for the purpose of this section the "error"), we reserve the right to cancel such Transaction(s) upon notifying you of the nature of the error that led to the mispricing. You have a duty to report to us any problem, error or suspected system or other inadequacies that you may experience.

21.8 Without prejudice to any other provisions of this Customer Agreement, should quoting and/or execution errors occur, which may include, but are not limited to a quote or trade which is not representative of the then prevailing Market Prices, an erroneous Price Quote from us or any third party, such as but not limited to an erroneous Price Quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, we will not be liable for the resulting errors in your Account(s)' balances/equity. In the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the Account(s) involved. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion.

22. RESTRICTION OF ACCESS AND USE OF OUR ONLINE TRADING FACILITY

22.1 We reserve the right to suspend the operation of our Online Trading Facility, or any part(s) or sections thereof, at any time. In such an event, we may, at our sole discretion (with or without notice), close out your open positions at prices we

consider fair and reasonable at such a time, and no claims may be entertained against us in connection thereto.

22.2 We may, at our sole discretion, impose volume or other limits on any of your Accounts.

22.3 You understand that, while the Internet and the World Wide Web are generally reliable, technical problems or other conditions may delay or prevent you from accessing and/or using our Online Trading Facility.

23. TECHNICAL ISSUES

23.1 We shall not be liable, and you agree not to hold or seek to hold us or any of our Agents or Third-Party Service Providers, liable for 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.

23.2 We do not represent, warrant or guarantee that you will be able to access and/or use our Online Trading Facility at all times or locations of your choosing, or that we will have adequate capacity for our Online Trading Facility as a whole or in any geographic location.

23.3 We do not represent, warrant or guarantee that our Online Trading Facility will provide uninterrupted and error-free service. We do not make any warranties or guarantees with respect to our Online Trading Facility and the content thereof, including, but not limited to, warranties for merchantability or fitness for a particular purpose.

23.4 Without prejudice to any of the forgoing, we shall not be responsible for an impossibility to execute Order(s) and requirements due to failures in the operation of informational systems caused by technical faults, which are beyond our control.

24. INFECTIONS, CONTAMINATIONS OR OTHER OR DESTRUCTIVE CONTENT

24.1 You understand that we cannot and do not guarantee or warrant that files and/or Software available for downloading through our Online Trading Facility will be free of infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties.

24.2 You are responsible for implementing sufficient procedures and checkpoints to satisfy your particular requirements for accuracy of data input and output, and for maintaining a means external to our Online Trading Facility for the reconstruction of any lost data.

25. HYPERLINKS TO OTHER SITES CONTROLLED OR OFFERED BY THIRD PARTIES

25.1 We may provide links to other third-party websites that are controlled or offered by third parties. Such links to another third-party website or websites is NOT an endorsement, authorization, sponsorship or affiliation with respect to such third-party website, its owners or its providers.

25.2 We caution you to ensure that you understand the risks involved in accessing and/or using such third-party websites before retrieving, using, relying upon or purchasing anything via the Internet.

25.3 We make NO representations whatsoever about any other third-party website, which you may access through our Online Trading Facility or which may link to our

Online Trading Facility. When you access any other third-party website, please understand that it is independent from our Online Trading Facility and that we have no control over the content on such third-party website(s). In addition, a link from a third-party website to our Online Trading Facility does not mean that we endorse or accept any responsibility for the content, or the use, of such third-party website.

25.4 Links from our Online Trading Facility to any other Third-Party websites are provided solely for your convenience, and you agree that you will under no circumstances hold us liable for any damages or losses caused by use of or reliance on any content, goods or services available on other Third-Party websites.

26. SOFTWARE

26.1 Our Online Trading Facility may contain software that is provided for downloading (hereinafter referred to as "Software"). You acknowledge and agree that we make no warranty whatsoever that any Software downloaded onto your computer equipment from or through our Online Trading Facility or elsewhere will be compatible with, or operate without interruption on, your computer equipment, nor do we warrant that any such Software is or will be uninterrupted, error free or available at all times. Our Online Trading Facility is not associated with the Software it may provide for download and we cannot be held liable for issues or faults that arise from the download or use of any such Software.

26.2 You further understand and agree that your download and/or use of any Software may expose you to risks associated with the download and/or use of software that may not be compatible with your computer equipment. You hereby agree to accept such risks, including, but not limited to, failure of or damage to, hardware, software, communication lines or systems, and/or other computer equipment. We expressly disclaim any liability with respect to the foregoing, and you hereby agree to fully indemnify, defend and hold us harmless from any and all damages, liabilities, losses, costs and expenses that may arise therefrom.

26.3 Each Software application downloaded from or through our Online Trading Facility includes a specific personal license to use such Software in accordance with the Terms set forth therein. Any Software downloaded from or through our Online Trading Facility is subject to the Terms of the specific software license accompanying such download, in addition to this Customer Agreement.

26.4 Any Software downloaded from or through our Online Trading Facility is intended only for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing. You agree to use any such Software downloaded from or through our Online Trading Facility for the sole purpose of entering into and executing Transaction(s) through our Online Trading Facility.

26.5 For the avoidance of doubt, you shall be responsible for, and shall be bound by, any unauthorized access and/or use of any Software downloaded from or through our Online Trading Facility, made in breach of this Customer Agreement and/or the specific personal license to use such Software. In the event that you receive any data, information or Software via our Online Trading Facility other than that which you are entitled to receive pursuant to this Customer Agreement, you will immediately notify us and will not use, in any way whatsoever, such data, information or Software.

26.6 We reserve all rights to modify the Terms of access and use, and/or to discontinue all or part of our services for all Software and/or products and/or files downloaded from or through our Online Trading Facility, at any time, at our sole discretion and for any reason, without being obliged to provide you with any

explanation or justification.

27. FORWARD LOOKING EARNINGS STATEMENTS

27.1 EVERY EFFORT HAS BEEN MADE TO ACCURATELY REPRESENT OUR SERVICES AND THEIR POTENTIAL ON OUR ONLINE TRADING FACILITY. ALTHOUGH THE "ONLINE TRADING" INDUSTRY IS ONE OF THE FEW THAT HAS A GREAT POTENTIAL IN TERMS OF EARNINGS, THERE IS NO GUARANTEE THAT YOU WILL EARN ANY MONEY OR INCOME, AT ALL, USING THE TECHNIQUES AND IDEAS IN OR THROUGH THE MATERIALS OR PRODUCTS PROVIDED ON OR THROUGH OUR ONLINE TRADING FACILITY. DO NOT INTERPRET EXAMPLES IN THESE MATERIALS AS A PROMISE OR GUARANTEE OF EARNINGS. SUCH EARNING POTENTIAL IS AT ALL TIMES ENTIRELY DEPENDENT ON THE PERSON USING ANY OF OUR SERVICES, PRODUCTS, IDEAS AND TECHNIQUES. OUR SERVICES ARE NOT TO BE CONSTRUED AS A "GET RICH SCHEME."

27.2 ANY CLAIMS MADE CAN BE VERIFIED UPON REQUEST. THIS IS IN RESPECT OF ACTUAL EARNINGS OR EXAMPLES OF ACTUAL RESULTS. YOUR LEVEL OF SUCCESS IN ATTAINING THE RESULTS THAT MAY BE CLAIMED IN OUR MATERIALS DEPENDS ON MANY FACTORS, INCLUDING, BUT NOT LIMITED TO THE TIME YOU DEVOTE TO THE SERVICES, PROGRAMS, IDEAS AND TECHNIQUES MENTIONED, AS WELL AS YOUR FINANCIAL SITUATION, KNOWLEDGE AND EXPERIENCE AND VARIOUS SKILLS. ALL THESE DIFFER ACCORDING TO INDIVIDUALS, AND SO WE CAN NOT, NOR DO WE, GUARANTEE YOUR SUCCESS OR INCOME LEVEL. WE ARE NOT RESPONSIBLE FOR ANY OF YOUR ACTIONS.

27.3 IT IS POSSIBLE THAT SOME OF THE MATERIALS OR PRODUCTS PROVIDED ON OR THROUGH OUR ONLINE TRADING FACILITY MAY CONTAIN INFORMATION THAT INCLUDES, OR IS BASED UPON, FORWARD-LOOKING EARNINGS STATEMENTS. SUCH FORWARD-LOOKING EARNINGS STATEMENTS GIVE OUR EXPECTATIONS OR FORECASTS OF FUTURE EVENTS. THESE STATEMENTS CAN BE IDENTIFIED BY THE FACT THAT THEY DO NOT RELATE DIRECTLY OR STRICTLY TO EITHER HISTORICAL OR CURRENT FACTS. SUCH STATEMENTS MAY USE WORDS SUCH AS "ANTICIPATE," "BELIEVE," "ESTIMATE," "EXPECT," "INTEND," "PROJECT," "PLAN," AND OTHER WORDS AND TERMS OF SIMILAR MEANING IN CONNECTION WITH A DESCRIPTION OF POTENTIAL EARNINGS OR FINANCIAL PERFORMANCE. SHOULD SUCH STATEMENTS BE USED BY US THROUGH OUR ONLINE TRADING FACILITY OR IN ANY OF OUR SALES MATERIAL, THEY ARE SOLELY INTENDED TO EXPRESS OUR OPINION OF EARNINGS POTENTIAL. MANY FACTORS WILL BE IMPORTANT IN DETERMINING YOUR ACTUAL RESULTS AND SO PLEASE NOTE THAT NO GUARANTEES ARE MADE, NEITHER TO YOU, NOR TO ANYONE ELSE, THAT YOU OR ANYONE ELSE WILL ACHIEVE RESULTS SIMILAR TO THE ONES MENTIONED ON OUR ONLINE TRADING FACILITY OR IN ANY OF OUR SALES MATERIAL. IN FACT, NO GUARANTEES ARE MADE THAT YOU WILL ACHIEVE ANY RESULTS FROM ANY IDEAS, TECHNIQUES OR SOFTWARE PROVIDED ON OUR ONLINE TRADING FACILITY OR IN ANY OF OUR SALES MATERIAL OR AS MAY APPEAR ANYWHERE ON OUR ONLINE TRADING FACILITY.

CHAPTER D: SERVICES

In consideration of us agreeing to maintain one or more Accounts for you and providing Services to you in connection with the purchase and sale of relevant financial instruments, which may be purchased or sold by or through our Online Trading Facility, or otherwise, for your Account(s), you hereby agree as follows:

28. SCOPE OF SERVICES

28.1 This Customer Agreement cover the entire scope of Services provided by us including, but not limited to, the access and use of our Online Trading Facility, data collection and storage practices, downloadable material from our Online Trading Facility, financial information published on our Online Trading Facility (either by us or by any affiliated party), electronic content, real time information, inter alia, about the exchange rate of some currencies, tools for executing transactions in the foreign exchange market through the internet, by phone or fax and any other features, content or services that we may add in the future. This Customer Agreement cover any form of communication between us and you including Electronic Messaging, e-mail, telephone, fax and more.

29. REGISTRATION

29.1 We are obligated by law to confirm and verify the identity of each person who registers on our system and opens Account(s) with us. Therefore, at any given time, starting from the date of your registration with us, we may ask you to provide personally identifiable information. We reserve the right to limit, block access to our Online Trading Facility and/or terminate and/or close your Account(s) held with us, if such information is not provided and/or if any such information provided to us appears to be untrue, inaccurate, incomplete and/or incorrect. If you choose to provide us with such information and register with us as our Customer, you are confirming to us that any information provided to us is true, accurate, updated and complete information about yourself. Additionally, you agree that you will not impersonate any person or entity, misrepresent any affiliation with another person, entity or association, use false headers or otherwise conceal your identity from us for any purpose or reason.

29.2 If you are registering as or for a business entity, you hereby declare that you have the authority to bind that entity to this Customer Agreement. We apply strict security procedures and undertake to treat the information that you provide us with care in accordance with the privacy policy published on our Website(s) or available on demand (our "Privacy Polic(y)ies").

29.3 Please note that when you register with us, you will get a username and password that will personally identify you each time you log on to our system ("Access Codes"). Your Access Codes should be kept strictly private and confidential at all times. It is your sole and exclusive responsibility to safeguard this information and you are responsible for all actions made using your Account User Information. You agree: (a) to notify us immediately of any unauthorized use of your Access Codes or of any other violation of security and (b) at the end of each use, to log out from your Account in an orderly way. If the security of your Access Codes is breached or if you suspect that they are being wrongfully used – please contact our Customer Support team immediately, as follows:

*Customer Support
Working hours:
24/5 Tel.:
+60(0)87-599268
E-mail: support@ifcmfx.com*

30. ELIGIBILITY

30.1 As previously indicated, it is a pre-condition that our Services are only used and contracts are only formed by those who are permitted to enter legally binding agreements. THEREFORE, IF THERE IS ANY REASON WHY YOU WOULD NOT BE ABLE TO ENTER A LEGALLY BINDING AGREEMENT WITH US, FOR WHATEVER REASON –

DO NOT USE OUR SERVICES. Such reasons could include, but are not limited to persons that have not yet reached the age of 18 or are defined as Minors that have not yet reached legal age.

30.2 Due to our internal policies, we only permit people with sufficient experience, knowledge and understanding of financial instruments offered by the Company, who possess the personal ability of identifying good investments and distinguishing bad investments, and who fully understand the risks associated with financial investments, independently from any information that they may have read on our Online Trading Facility, to use our Services. IF YOU DO NOT POSSESS SUCH KNOWLEDGE INDEPENDENTLY, DO NOT USE OUR ONLINE TRADING FACILITY.

31. IDENTIFICATION

31.1 We are obligated by law to confirm and verify the identity of each person who registers on our system and opens an Account with us; therefore, as part of our obligations to comply with applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation", you will be prompted to provide us with the following information when you register with us: (a) name; (b) address/ residency; (c) date of birth; (d) nationality; (e) contact information; (e) payment instructions; and any other personally identifiable information that we may ask for from time to time, such as a copy of your Passport and/or other identifying documents.

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

32. PERSONAL INFORMATION – ACCURATE AND COMPLETE DATA

32.1 You must provide us with true and complete information to us at all times; including but not limited to, your (a) name; (b) address/residency; (c) date of birth; (d) nationality; (e) contact information; (e) payment instructions; and any other personally identifiable information that we may ask from you from time to time, such as a copy of your Passport and/or other identifying documents, that we may request from you from time to time as part of our obligations to comply with applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation".

32.2 In that connection, you hereby represent, warrant, covenant and agree that: (a) you are at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to you; (b) you are not politically exposed person and you do not have any relationship (e.g., relative, associate etc.) with a person who holds or held during the last twelve (12) months any public position; (c) you are of sound mind and you are capable of taking responsibility for your own actions; (d) all the details that you have submitted to us or any details given to us when opening an Account and making a deposit are true, accurate, complete and match the name on the payment card and/or payment accounts in which you intend to deposit or receive funds from your Account(s); (e) you have verified and determined that your use of our Online Trading Facility does not violate any laws or regulations of any jurisdiction that applies to you.

32.3 If any of the above statements is untrue or inaccurate with respect to you, please inform our Customer Support team immediately, as follows:

Customer Support

Working hours:

24/5 Tel.: +60

(0)87-599268

E-mail: support@ifcmfx.com and we shall inform you if/how you may continue to access and/or use our Services.

32.4 You hereby expressly acknowledge and agree that the penalty for providing untrue, inaccurate, misleading or otherwise incomplete information is your immediate breach of this Customer Agreement. As such, we reserve the right to suspend and/or terminate your Account(s) promptly and to suspend and/or prevent you from accessing and/or using our Online Trading Facility, without prejudice to any other rights and/or remedies we may have under and/or pursuant to this Customer Agreement.

32.5 From time to time, you may be requested to provide us with certain documents to verify the details of the credit card used by you to deposit funds to your Account(s) held with the Company. Subject to our satisfaction from such documentation checks, you may or may not be permitted to deposit further funds by recurring credit card or other means of payment.

32.6 We may elect to provide you with documentation, information and communications in various languages. By accepting this Customer Agreement, you acknowledge and confirm that our official language is English, and in the event of any discrepancy or inconsistency between any documentation, information and communications in any language other than English, and the same in English, the English documentation, information and communications shall prevail.

32.7 We reserve the right to communicate with you by telephone, facsimile, email, posts, newsletters issued by us and/or any other means of communication, whether such communication is personally addressed to you or generally addressed to all our customers and/or posted on our Online Trading Facility. By accepting this Customer Agreement, you acknowledge and confirm, without prejudice to any other Terms of this Customer Agreement, that all such means of communications on our end are deemed to be acceptable and that any information or notification so provided shall be deemed to have been received by you and/or any transaction so executed shall be deemed final and binding on your part.

32.8 You shall inform us, in writing, of the persons you have granted a Power-of-Attorney to instruct us on your behalf. For practical reasons, we can only undertake to register one Power-of-Attorney for you. If you at any time wish to revoke such a Power-of-Attorney, to change the extent of such a Power-of-Attorney, or grant Power-of-Attorney to a different person this shall also be informed to us in writing. We are, in accordance with general rules regarding Powers-of-Attorneys entitled to receive instructions from any Person authorized by you as well as Persons who appear so authorized. We do reserve the right, however, at our sole discretion, to reject the appointment of any representative / Power-of-Attorney authorized to act in your Account(s) and we may elect, at our sole discretion, to dismiss and/or reject at any time any transactions performed by such Authorized Representative/power of attorney. Pursuant to general rules regarding Powers-of-Attorney, you are accountable to us for losses or damages which we may suffer as a result of instructions from an Authorized Person who has explicit or tacit Power-of-attorney to give us Instructions on your behalf. We may refuse to act upon any Instruction from any Authorized Person if we can render probable that the disposal pursuant to the instruction submitted would be in violation of the legislation relevant to the area,

usual market practice, including but not limited to Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation, or pertain to insider trading, or if the disposal by our reasonable discretion will put you and/or our economic solidity at risk.

32.9 By opening an Account with us, you will be subject to, and you hereby expressly agree to abide by, all of our rules, policies and operating procedures that govern your activities on our Online Trading Facility. We reserve the right to refuse and/or decline our Services to any Person and to close the Account(s) of any Person, at any time, at our sole discretion, and for any reason, without being obliged to provide any explanation or justification. All data relating to Persons who open an Account with us will remain our sole and exclusive property and by entering into this Customer Agreement you acquire NO right to any such information, except as expressly stated herein.

32.10 We further reserve the right to investigate, at any time, at our sole discretion, and for any reason, without being obliged to provide you with any explanation or justification, any activity that may violate this Customer Agreement, including, but not limited to, any use of software applications to access our Online Trading Facility, and/or any engagement in any activity prohibited by this Customer Agreement. We shall NOT be responsible (a) for anything related to trading activities on or through our Online Trading Facility, nor (b) for the manner in which you conduct your trading activity on or through our Online Trading Facility; in particular, but without limitation of the generality of the foregoing, we shall NOT be responsible for any of the following situations: (a) unauthorized monetary transactions; (b) unauthorized monetary transactions conducted by unauthorized Minors; (c) physical Verification that you possess the proper knowledge and/or experience to use our Online Trading Facility. We will not be responsible in any way (including for damages and losses caused by the use of our Online Trading Facility) if you use our Online Trading Facility without the proper knowledge, and we reserve the right to assess and reassess your knowledge and experience to use our Online Trading Facility at any time, at our sole discretion.

33. PERSONAL DATA PROTECTION – PRIVACY

33.1 We respect each individual's right to privacy, we value our relationship with you, and we take pride in maintaining loyalty and respect with each individual Customer by providing you with security. The provisions of this notice apply to former Customers as well as our current Customers and explain the manner in which we collect and maintain non-public information about Customers (such as your full name, mailing address, identification number, passports, driver's license etc., henceforth "Information").

33.2 We collect Information from you when you: (a) open an Account and provide us with Information through electronic registration forms; (b) make a transaction with us including transactions when you deposit and withdraw funds; (c) additionally, from time to time, we may collect Information about you from Third-Party entities such as information about your credit history. By providing us with Information, you are giving us your consent to collect, use and store the Information in the manner explained hereinafter.

33.3 The Information we collect directly from you includes the following: (a) Personal Information: when you apply for or maintain Account(s) with us, we collect personal information about you for business purposes, such as evaluating your financial needs, processing your requests and transactions, informing you about products and services that may be of interest to you, and providing customer service;

such information may include: (i) Application Information: Information you provide to us on applications and other forms, such as your name, address, birth date, occupation, assets, and income, as well as Information required to communicate with you such as your address, phone number, e-mail; (ii) Transaction Information: Information about your Transaction(s) concluded with us and/or with our Affiliates as well as information about our communications with you (examples include your Account(s) balances/equity, trading activity, your inquiries and our responses);

(iii) Verification Information: Information necessary to verify your identity such as a passport or driver's license (examples also include background information we receive about you from public records or from other entities not affiliated with us); furthermore, we may collect other identifiable Information such as identification numbers and/or Passport/Tax registration numbers; we may also collect demographic information when you open Account(s), including Your gender, birth date, etc.; we may also need to evaluate your trading experience, average annual income, estimated net worth and make an assessment about your risk factor.

33.4 You directly provide us with most of the Information we collect. You do this by filling out the electronic form(s) (including, without limitation, the Account Opening Application Form(s)) that we post on our Online Trading Facility and by voluntarily providing us with other required supporting documents. Additionally, you provide us with Information through Transaction(s) performed on trading on our systems, by contacting us or by responding to a promotion; the information we indirectly collect may include logging your Internet Protocol (IP) address, software configuration, operating system and use of Cookies; Cookies are small files containing information that a Website uses to track its visitors which may be sent from us to your computer and sometimes back. Cookies ultimately help us improve your navigation and ease of use of our Online Trading Facility. We may set and access Cookies on your computer, enabling us to improve advertisements and promotions which bring users to our Online Trading Facility. We may use cookies in connection with any of our Products and/or Services and to track your activities on our Online Trading Facility. Cookies do not contain any personally identifiable information. Such information that we collect and share would be anonymous and not personally identifiable.

33.5 We use the Information we collect from you only as appropriate to provide you with quality service and security. For example, we may use the Information collected from you to verify your identity. We may also use this Information to establish and set up your Account(s), issue an Account number, issue Access Codes, log your activity and contact you from time to time. The Information you provide us helps us to improve our Services to you, customize your browsing experience and inform you about additional products, services or promotions that may be of interest to you. Should you ever deactivate your Account(s) with us, we will keep your information on file, but only use it to comply with regulatory requirements and may contact you occasionally with the aim to reactivate your Account(s). Please note that you may opt out of our Information sharing at any time by notifying us of your desire to do so, as explained below.

33.6 We do not disclose or share Information about our Customers (whether active or inactive) to any non-affiliated third parties other than in the manner and to the entities set forth below:

a. Sharing Information with our Associates: We may share personal information described above with our Associates for business purposes, such as, but not limited to, servicing Customer(s)' Account(s) and informing Customer(s) about new products and services, or to aid in the services provided by the Company, its Affiliates, or employees, and as permitted by applicable law. Our Associates may include

companies controlled or owned by us as well as companies that have an ownership interest in the Company. The information we share with affiliates may include any of the information described above, such as your name, address, trading experience and Account(s) information. Our Associates are committed to maintaining the privacy of your information to the same extent we do in accordance with the provisions set forth herein.

b. **Sharing Information with Third Parties:** We do not disclose your personal information to third parties, except as described herein. Third-Party disclosures made by us in accordance herewith may include sharing such information with non-affiliated companies that perform support services for your Account(s) or facilitate your Transaction(s) with us, including those that provide professional, legal, or accounting services to us or that are acting on behalf of us to investigate your credit standing. Non-affiliated companies that assist us in providing services to you are required to maintain the confidentiality of such information to the extent they receive it and to use your personal information only in the course of providing such services and only for the purposes that we dictate. We may also disclose your personal information to third parties to fulfil your instructions or pursuant to your express consent. We want you to know that we will not sell your personal information.

c. **Regulatory Disclosure:** Under limited circumstances, we may disclose your personal information to third parties as permitted by, or required to comply with, Applicable Laws, Rules and/or Regulations in the jurisdiction of which you are a citizen or a permanent resident, or, in the case of a Legal Entity is formed, incorporated, domiciliation and/or doing business, and/or of the jurisdiction in which we are organized and/or is performing the Services provided hereunder. For example, we may disclose personal information to cooperate with regulatory authorities and law enforcement agencies to comply with subpoenas or other official requests, and as necessary to protect our rights or property. Except as described herein, we will not use your personal information for any other purpose, unless we describe how such information will be used at the time you disclose it to us or we obtain your permission.

33.7 We do not share credit information, such as credit history, net worth, or other income information, except as otherwise provided herein.

33.8 Your telephone conversations, e-mails, internet conversations (chat), meetings and other communications with us may be recorded / maintained by us. Any recordings shall be and shall remain our sole property and will be accepted by you as conclusive evidence of their content as recorded by us. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority, including without limitation, in disputes which may arise between you and us. However, technical reasons may prevent us from recording a conversation, and recordings or transcripts made by us will be destroyed in accordance with our normal practice. Consequently, you should not rely on such recordings to be available.

33.9 We protect your Information by using data security technology and using tools such as firewalls and data encryption. We use Secure Socket Layer ("SSL") encryption technology in order to protect certain Information that you submit. This type of technology protects you from having your Information intercepted by anyone other than us while it is being transmitted to us. We work hard to ensure that our Online Trading Facility is secure and that they meet industry standards. We also use other safeguards such as firewalls, authentication systems (e.g., passwords and personal identification numbers) and access control mechanisms to control unauthorized

access to systems and data. We also require that you use your personal Access Codes every time you access your Account(s) online. We restrict access to Information at our offices so that only officers and/or employees who need to know the Information have access to it.

33.10 By entering into this Customer Agreement, you are consenting to the transmittal of your Personal Data (i.e., your personally identifiable Information and your payment details) to our subsidiaries and/or Affiliates and to external companies to help us to process and/or analyze it as part of the provision of our Services to you. Such Personal Data may also be used for marketing purposes, or to conduct market research for us or other companies in our group that may use such Personal Data to bring to your attention products and/or services that may be of interest to you and also to assist in the efficient provision of our Services.

33.11 Please note that we reserve the right to amend, revise, modify, and/or change our Privacy Polic(y)ies at any time. Should we decide to make any changes to our Privacy Polic(y)ies, such changes shall be incorporated into our revised Privacy Polic(y)ies which shall be posted on our Online Trading Facility.

33.12 Should you have any questions regarding our Privacy Polic(y)ies, please contact our Customer Support team immediately, as follows:

Customer Support
Working hours:
24/5 Tel.: +60
(0)87-599268
E-mail: support@ifcmfx.com

Please include your name, Account number, mailing address, e-mail address and telephone number.

CHAPTER E: TERMS OF SERVICE

34. SERVICES PROVIDED

34.1 Subject to the above registration and eligibility requirements, we hereby grant you a personal, revocable, non-exclusive, non-transferable and non-sub-licensable licence (the "Licence") that is limited to the provisions of this Customer Agreement to access and use our Services (including the use of our Online Trading Facility and any associated downloadable Software), all as described in further detail hereinafter.

34.2 Under this Customer Agreement, we may provide you, as our Customer, with services of performing Transaction(s) in Contracts for Difference ("CFD") through our Online Trading Facility, and over the internet.

34.3 As part of our Services, we will use reasonable commercial efforts to supply you with the informational and technical means to access and use our Online Trading Facility, and provide you with market access and trade execution services in relevant financial instruments, according to our trading hours published on our Website(s).

35. EXECUTION OF ORDERS

35.1 Unless expressly determined and stated "in the terms agreed upon by mutual consent of the Parties", we offer online trading services to you in relation to transactions in respect of OTC financial instruments/CFDs that are made available for trading from time to time via our Online Trading Facility, and such additional services as we may agree from time to time in writing.

35.2 We will NOT advise you on the merits or suitability of any Transaction and/or

Contract entered into pursuant to this Customer Agreement, nor will we manage or monitor your investments. You acknowledge that our execution of any Order on your behalf does not in any way imply that we have approved or recommended that Transaction or Order. For your information, we have set out various Risk Disclosure Statements posted on our Online Trading Facility.

35.3 Unless expressly determined and stated "in the terms agreed upon by mutual consent of the Parties", all Transactions we enter into with you or execute on your behalf will be placed and executed in accordance with the terms of our Order Execution Policy (as amended or extended from time to time) full details of which are available on our Online Trading Facility ("Order Execution Policy").

35.4 Our Order Execution Policy is part of this Customer Agreement and is incorporated herein by reference, shall be applicable to all Transactions and Contracts entered into by and between you and us, to the extent that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines.

36. PRICES AND OPEN POSITIONS

36.1 We will provide you with "bid" and "ask" prices ("Price Quote(s)") in respect of financial instruments, offered by the Company, through our Online Trading Facility or, in those instances where we have agreed to do so, through our dealing department. The Price Quotes that we quote are determined by us and usually represent a mark-up or mark-down on market rates provided by our liquidity provider(s). Our fees and charges are set out on our Online Trading Facility. Each price provided by us shall be valid until the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by us.

36.2 Each Price Quote shall be available for use in a Instruction(s) for Transaction(s) with a principal amount not to exceed a maximum leverage amount, determined by us, published on our Online Trading Facility or otherwise notified to you ("Leverage"). You acknowledge that the prices and maximum Leverage we may offer to you may differ from Price Quotes and Leverage provided to other Customers and may be withdrawn or changed by us at any time, without prior notice and without any obligation or our end to provide any explanation and/or justification. We may, in our absolute discretion and without prior notice to you, immediately alter, withdraw or refuse to execute Instruction(s) on any Price Quote we may have published or cease the provision of Price Quotes altogether in some or all financial instruments and for some or all value dates, at any time and without any obligation from our end to provide any explanation and/or justification.

36.3 Unless expressly determined and stated "in the terms agreed upon by mutual consent of the Parties", our Services are restricted to executing Transaction(s) and/or Contract(s) in financial instruments, via our Online Trading Facility, at the Price Quotes displayed on our Online Trading Facility or otherwise communicated to you.

37. INSTRUCTIONS AND BASIS OF DEALING

37.1 Placing of instruction(s): Unless expressly agreed upon otherwise, by us, all dealing Instructions must be given to us electronically, via our Online Trading Facility, although we may, at our sole discretion, accept instructions from you in writing (including fax), by e-mail or other electronic means, or orally (including by telephone through our dealing department at the designated phone number specified on our Online Trading Facility, or as otherwise notified to you in writing ("Dealing Instructions"), unless we tell you that Dealing Instructions can only be given in a particular way. We may, in our absolute discretion, require confirmation (in such form

as we may specify) of any Dealing Instruction, as appropriate. If you give Dealing Instructions by telephone, your conversation may be recorded. We shall be authorized to follow Dealing Instructions notwithstanding your failure to confirm them in writing. A Dealing Instruction or Order, given by you to us, shall not take effect until it is actually received by us. In this Customer Agreement, unless the context requires otherwise, "Dealing Instructions" and "Orders" shall have the same meaning.

37.2 Authority: We shall be entitled to act for you upon Dealing Instructions given or purporting to be given by you or any Authorized Person by you, without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such Dealing Instructions. You shall notify us in writing of the identity of any Authorized Person entitled to give Dealing Instructions to us on your behalf. Any such notice shall be in writing and shall set out the names and specimen signatures of the Authorized Person or Persons to be authorized. Any such authority may be revoked by notice in writing by you at any time but shall only be effective upon written confirmation by us of our receipt of such notice of revocation. We shall not be liable for any loss, direct or indirect, resulting from your failure to notify us of such revocation. We shall be entitled to act upon the oral or written instructions of any Authorized Person or any Person who appears to us to be an Authorized Person, notwithstanding that the Person is not, in fact, so authorized. For practical reasons, we can only undertake to register one Power-of-Attorney for you, at the time. We are, in accordance with general rules regarding Powers-of- Attorneys entitled to receive instructions from any Person authorized by you as well as Persons who appear so authorized. We do reserve the right, however, at our sole discretion, to reject the appointment of any Authorised Person to act in your Account(s) and we may elect, at our sole discretion, to dismiss and/or reject at any time any request performed by such Authorised Person. Pursuant to general rules regarding Powers-of-Attorney, you are accountable to us for losses or damages which we may suffer as a result of instructions from an Authorised Person who has explicit or tacit Power-of-attorney to give us Instructions on your behalf. We may refuse to act upon any Instruction from any Person authorized by you if we can render probable that the disposal pursuant to the instruction submitted would be in violation of the legislation relevant to the area, usual market practice, including but not limited to Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation, or pertain to insider trading, or if the disposal by our reasonable discretion will put you and/or our economic solidity at risk.

37.3 Binding Effect: Confirmation of a Dealing Instruction by us shall constitute a binding agreement between the Parties on the terms of such Dealing Instruction. The procedure for entering Dealing Instructions is specified on our Online Trading Facility.

37.4 Cancellation/withdrawal of Dealing Instructions: We can only cancel your Dealing Instructions if we have not acted upon those Dealing Instructions. Once a Dealing Instruction has been given by you or on your behalf, it cannot be rescinded, withdrawn or amended without our express prior consent.

37.5 Right not to accept Dealing Instructions/Orders: We may (but shall not in any circumstances be obliged to) accept Dealing Instructions to enter into Transaction(s). We may, at our absolute discretion, refuse to accept any Dealing Instruction given by you or on your behalf, in whole or in part, and refuse to act on it, without giving any reason or being liable for any loss occasioned thereby. In addition, a Dealing Instruction which, for any reason, is not received by us in a manner in which it can be processed, including a failure of our Online Trading Facility to accept or process

such Dealing Instruction, shall be deemed not to have been received by us.

(iv) Control of Orders prior to execution: We have the right (but no obligation) to set limits and/or parameters to control your ability to place Orders, at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us, at our absolute discretion, and may include (without limitation): (i) controls over maximum Order amounts and maximum Order sizes; (ii) controls over our total exposure to you; (iii) controls over prices at which Orders may be submitted (to include (without limitation) controls over Orders which are at a price that differs greatly from the Market Price, at the time the Order is submitted; (iv) controls over our Electronic Services (to include (without limitation) any verification procedures to ensure that any particular Order has come from you); or (v) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Laws, Rules and/or Regulations.

37.6 Order Execution Policy: We shall use our reasonable endeavors to execute any Order promptly, but in accepting your Order(s), we do not represent or warrant that it will be possible to execute such Order(s) or that execution will be possible according to your Dealing Instructions. In general, we shall act according to Dealing Instructions as soon as practically possible and shall, as far as Dealing Instructions are concerned, act in accordance with our Order Execution Policy. If, after Dealing Instructions are received, we believe that it is not reasonably practicable to act upon such Dealing Instructions within a reasonable time, we may defer acting upon those Dealing Instructions until it is, in our reasonable opinion, practicable to do so, or we may notify you that we are refusing to act upon such Dealing Instructions. We shall not be liable for any losses resulting from such deferral or refusal. If we encounter any material difficulty relevant to the proper carrying out of an Order, on your behalf, we shall notify you promptly. We shall carry out an Order, on your behalf, only when the relevant Market is open for trading, and we shall deal with any Dealing Instructions received outside Market hours as soon as possible, when that relevant Market opens for business (in accordance with the rules of that Market). You agree that we may execute an Order, on your behalf, outside regulated Market. When you give us a specific Dealing Instruction, our Order Execution Policy may not apply, and we may be unable to take the steps described in such policy to obtain the best possible result in executing your Order. You confirm that you have read and agree to our Order Execution Policy, as published and modified, from time to time, on our Online Trading Facility. It is your responsibility to check for any other changes to our Order Execution Policy, as published and modified, from time to time, on our Online Trading Facility. We will consider the continued placement of Order(s) by you to constitute your continued consent to our Order Execution Policy as in effect.

37.7 Confirmation of Dealing Instructions: We may (but shall not in any circumstances be obliged to) require confirmation of any Dealing Instruction in such form as we may reasonably request if it appears to us that such confirmation is necessary or desirable; or such Dealing Instruction is to close Account(s) and/or remit funds due to you. It is your responsibility to inform us of any change to your e-mail address, the non-receipt of a confirmation, or whether any confirmations are incorrect, before settlement.

37.8 Performance and Settlement: You will promptly deliver any Dealing Instructions, funds or documents, which we may require from you or which is deliverable by you under a Transaction(s) and/or Contract(s), in accordance with that Transaction and/or Contract, as modified by any Dealing Instructions given by us, for the purpose of enabling us to perform our obligations under the relevant matching Transaction(s) and/or Contract(s) with our liquidity provider(s). If you do not provide us with such Dealing Instructions promptly, we may, at our absolute

discretion, take such steps at your cost, as we consider appropriate for our own protection or for your protection. This provision is similarly applicable in situations when we are unable to contact you.

37.9 Liquidity Providers and other Agents: We may, at our entire discretion, arrange for any Transaction to be affected with or through the agency or through liquidity provider(s), who may be an Associate of ours, and may or may not be in the British Virgin Islands. Neither we, nor our respective directors, officers, employees or agents, will be liable to you for any act or omission of such liquidity provider(s). No responsibility will be accepted for the failures of relevant Agents and/or liquidity provider(s).

37.10 Position Limits: We may, in our absolute discretion, require you to limit the number of open positions which you may hold within your Account(s), at any time, and/or only allow you to enter into Transaction(s) for closing open positions only or we may close out any one or more positions or reverse Transaction(s) and/or Contract(s), held by your Account(s), in order to ensure that the position limits we have imposed are maintained.

37.11 Fluctuations in Exchange Rates: If you enter into any Transaction, any profit or loss arising, as a result of a fluctuation in the exchange rate affecting such Transaction, will be entirely for your Account(s) and risk.

37.12 Trade Reporting: Under Applicable Laws, Rules and/or Regulations we may be obliged to make information about certain Transactions public. You agree and acknowledge that any and all proprietary rights in such Transaction(s) information are owned by us and you waive any duty of confidentiality attaching to the information which we reasonably disclose.

37.13 Rollover/Swap: We are authorized (but not obliged) to apply Rollover/Swap charges to all open positions, for the next business date traded, as provided in further detail hereinafter.

38. ELECTRONIC TRADING TERMS

38.1 Settlement/Trade Confirmation: You acknowledge the electronic nature of our Services, via our Online Trading Facility, and the inherent risk that communications by electronic means may not reach their intended destination or may do so much later than intended, for reasons outside our control. Accordingly, any Dealing Instruction sent by you or on your behalf, via our Online Trading Facility or by e-mail (as the case may be), shall only be deemed to have been received and shall only then constitute a valid Dealing Instruction and/or binding Contract between you and us, when such Dealing Instruction has been recorded as executed by us and confirmed by us to you through a Settlement/Trade Confirmation. The mere request for Dealing Instruction by you, or on your behalf, shall not by itself be binding, under this Terms.

38.2 Communications via the Internet: Since we do not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of Customer(s)' equipment or reliability of its connection, we shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to us, nor for any loss, expense, cost or liability suffered or incurred by you as a result of Dealing Instructions being given, or any other communications being made, via the Internet. You will be solely responsible for all Orders, and for the accuracy of all information, sent via the Internet using your Access Codes. We will not execute an Order until we have

confirmed the Order to you and the request for an Order by itself shall not give rise to a binding Transaction between you and us.

38.3 You are obliged to keep your Access Codes secret and ensure that third parties do not obtain access to our Online Trading Facility. Without prejudice to any other provisions of this Customer Agreement, you will be liable for all Transactions and/or Contracts executed by means of your Access Codes, even if such may be wrongful.

38.4 The execution price is that which is confirmed to you on the Settlement/Trade Confirmation, issued (whether on screen or otherwise) after your Order is executed, may, in certain cases, differ from the price appearing on the screen at the time the Order was placed. In the event that an erroneous price is used as the basis of any Transaction, we reserve the right, at our sole discretion, to amend or revoke the details of the Transaction(s) and/or Contract(s) in question.

38.5 Restrictions on Services Provided: There may be restrictions on the total value and/or number of Transactions that you can enter into on any one day and also in terms of the total value and/or number of those Transactions, when using our Online Trading Facility.

38.6 Limit Order Functionality: The "Limit Order" functionality of our Online Trading Facility will be subject to the Internet service remaining available over the period in which the "Limit Order" is outstanding, and will be subject to size limits input by our dealer(s) remaining in excess of your Order(s) size and such dealer's position limits and/or any other limits determined by us to be applicable to you (whether or not disclosed to you) and the ability to facilitate the execution of Order(s), at the time the Limit Order(s) price is reached.

38.7 Access Requirements: You will be responsible for providing the computer system(s) to enable you to access and/or use our Online Trading Facility and for making all appropriate arrangements with any telecommunications suppliers or, where access to our Online Trading Facility is provided through a Third-Party server, any such third party, necessary in order to obtain access to our Online Trading Facility. Neither we nor any company maintaining, operating, owning, licensing, or providing services to us in connection with, our Online Trading Facility (a "Third-Party Service Provider") makes any representation or warranty as to the availability, utility, suitability or otherwise of any such equipment, software or arrangements.

38.8 Virus detection: You will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time and for the implementation and regular use of up-to-date virus detection/scanning programs; in the event you become aware of a material defect, malfunction or virus in your computer system(s), or in our Online Trading Facility, you will immediately notify us of such defect, malfunction or virus and cease all use of our Online Trading Facility until you have received permission from us to resume.

38.9 Use of Information, Data and Software: In the event that you receive any data, information or Software via our Online Trading Facility, other than that which you are entitled to receive pursuant to this Customer Agreement, you will immediately notify us in writing and will not use, in any way whatsoever, such data, information or Software.

38.10 Maintaining standards: When using our Online Trading Facility you must: (a) ensure that your computer systems are maintained in good order and are suitable for use with our Online Trading Facility; (b) run such tests and provide such information to us as we shall reasonably consider necessary to establish that your computer systems satisfy the requirements notified by us to you from time to time;

(c) carry out virus checks on a regular basis; (d) inform us immediately of any unauthorized access to our Online Trading Facility or any unauthorized Transaction(s) or Dealing Instruction which you know of or suspect and, if within your control, cause such unauthorized use to cease; and (e) not at any time leave the computer system from which you have accessed our Online Trading Facility or let anyone else use such computer system until you have logged off from our Online Trading Facility.

38.11 System defects: In the event you become aware of a material defect, malfunction or virus in your computer system(s), or our Online Trading Facility, you will immediately notify us in writing of such defect, malfunction or virus and cease all use of our Online Trading Facility until you have received permission from us to resume the use.

38.12 Intellectual Property: All rights in patents, copyrights, design rights, trademarks and any other intellectual property rights (whether registered or unregistered), relating to our Online Trading Facility, remain vested in us or our Licensors. You will not copy, interfere with, tamper with, alter, amend or modify our Online Trading Facility or any part or parts thereof unless expressly permitted by us in writing, reverse compile or disassemble our Online Trading Facility, nor purport to do any of the same or permit any of the same to be done.

38.13 Liability And Indemnity: Without prejudice to any other terms of this Customer Agreement, relating to the limitation of liability and provision of indemnities, the following clauses shall apply to the Services we provide, via our Online Trading Facility: (a) System errors: We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to our Online Trading Facility may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to our Online Trading Facility for this reason; (b) Delays: Neither we nor any Third-Party software provider accepts any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you, via our Online Trading Facility; (c) Viruses from our Online Trading Facility: We shall have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into your computer system(s), via our Online Trading Facility or any software provided by us to you, in order to enable you to use our Online Trading Facility, provided that we have taken reasonable steps to prevent any such introduction; (d) Viruses from your Computer System(s): You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our Online Trading Facility, computer system(s) or network(s) and you will indemnify us on demand for any loss that we may suffer arising as a result of any such introduction.

38.14 Unauthorized use: We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorized use of our Online Trading Facility. You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgments, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using our Online Trading Facility, by using your designated Access Codes, whether or not you authorized such use.

38.15 Suspension or permanent withdrawal with notice: Without prejudice to any other provisions of this Customer Agreement, we may at any time suspend or permanently withdraw our Online Trading Facility.

38.16 Immediate suspension or permanent withdrawal without notice: Without

prejudice to any other provisions of this Customer Agreement, we shall be entitled, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to access and/or use our Online Trading Facility, or any part thereof, without prior notice, where we consider it necessary or advisable to do so, for example due to: (a) your non-compliance with any Applicable Laws, Rules and/or Regulations (b) breach of any provisions of this Customer Agreement; (c) on the occurrence of an Event of Default; (d) network problems; (e) failure of power supply; (f) maintenance; or (g) to protect you when there has been a breach of security. In addition, the use and/or access of our Online Trading Facility, or any part thereof, may be terminated automatically, upon the termination (for whatever reason) of (a) any license granted to us which relates to the operation of our Online Trading Facility; or (b) this Customer Agreement. The use and/or access of our Online Trading Facility may be terminated immediately, in whole or in part, if any Underlying Instruments relating to any relevant financial instrument(s) is/are withdrawn by any Market and/or if we are required to withdraw our Online Trading Facility, in whole or in part, to comply with Applicable Laws, Rules and/or Regulations.

38.17 Effects of permanent withdrawal: In the event of a termination of the access and/or use of our Online Trading Facility for any reason, upon our first request, you shall, at our option, return to us or destroy all hardware, Software, System Documentation and/or other documentation or files we have provided to you in connection with our Online Trading Facility, and any copies thereof.

39. ELECTRONIC TRADING METHODOLOGY

39.1 Upon receipt of a Price Quote from us, via our Online Trading Facility, you may issue a Deal Request to us via our Online Trading Facility, applying the very most recent Price Quote provided to you. You acknowledge that you shall not be entitled to the execution of Transaction(s) and shall not be entitled to send a Deal Request to us, via our Online Trading Facility, in response to a Price Quote, unless such Price Quote indicates that it is a Deal able Quote.

39.2 Upon receipt of a Deal Request from you via our Online Trading Facility, we shall issue a Deal Response to you, via our Online Trading Facility. The Deal Response will indicate whether your Deal Request was accepted or not.

39.3 Notwithstanding anything to the contrary in this Customer Agreement, you acknowledge and agree that we shall not be under any obligation to provide a Deal Response to you to the extent that a Margin Limitation exists with respect to your Account(s). We acknowledge and agree to disclose any such Margin Limitations to you.

39.4 You acknowledge and agree that if and when you issue a Deal Request to us, via our Online Trading Facility, you shall be bound to the terms of the Transaction, upon our placement of the Deal Response. In case of failure to receive any Deal Response, due to connectivity problems, you shall immediately contact us through other means of communication, to obtain confirmation of the executed Transaction and/or Contract. You acknowledge and agree that you are solely responsible for all Deal Requests submitted via our Online Trading Facility and that we are under no duty of inquiry regarding the capacity of any Person using your Access Codes and that any such Person will be deemed by us as having the authority to bind you with respect to all Deal Requests submitted to us, for your Account(s), through our Online Trading Facility.

40. TRADE CONFIRMATIONS AND ACCOUNT STATEMENTS

40.1 Electronic Settlement/Trade Confirmations: Following the execution of a

Dealing Instruction for your Account(s), we will confirm that Transaction as soon as we reasonably can, by posting a trade confirmation ("Settlement/Trade Confirmation") on our Online Trading Facility, but failure to do so will not affect the validity of the Transaction. Settlement/Trade Confirmations will normally be available instantly, following the execution of the Transaction, via our Online Trading Facility. Confirmation(s) shall be deemed to be conclusive and binding on you if not objected to, immediately upon receipt with such Confirmation(s), and confirmed in writing (including e-mail or electronic mail) no later than close of business on the business day (being a day, other than a Saturday, Sunday or bank holiday, when banks are open for business) (a "Business Day") following the day on which the Settlement/Trade Confirmation is posted on our Online Trading Facility. In the event that you believe to have entered into a Transaction, which should have produced a Settlement/Trade Confirmation or otherwise a posting on your Account(s), but you have not received such Confirmation, you must inform us immediately when you ought to have received such confirmation. In the absence of such information, the Transaction may, at our reasonable discretion, be deemed to be non-existent.

40.2 Reports of Account(s) Activity: We will post details of your Account(s) activity on our Online Trading Facility and you will be able to generate daily and monthly statement of your Account(s) activity, as well as a report of each executed Transaction and/or Contract. Posting of Account(s) Information (as defined below), via our Online Trading Facility, will be deemed delivery of Settlement/Trade Confirmations and Account(s) statements. Account(s) information will include Settlement/Trade Confirmations with ticket numbers, buy and sell rates, Margin utilized and available for trading, statements of profits and losses, as well as current open positions, any other information required to be provided under Applicable Laws, Rules and/or Regulations and any other information we may make available ("Account Information"). We may, in our absolute discretion, withdraw or amend any (s) Information, at any time. Unless otherwise determined and stated "in the terms agreed upon by mutual consent of the Parties", you agree that we are under no obligation to provide confirmations in hard copy or by e-mail rather than through our Online Trading Facility. By accepting this Customer Agreement, you agree not to receive any Account(s) Information in printed form from us other than upon specific request. You must verify the contents of all Account(s) Information received from us. The Account(s) Information posted on our Online Trading Facility shall (save if manifestly incorrect) be conclusive evidence of your Transactions, open positions, Margin and Account(s) balances, equity, deposits/withdrawals, and shall be conclusive and binding on you, if not objected to immediately upon receipt with such objection confirmed in writing (including e-mail or electronic mail) no later than close of business on the Business Day following the day on such information is posted on our Online Trading Facility.

41. CONSENT TO RECEIVE ELECTRONIC TRANSMISSION OF TRADE CONFIRMATIONS AND ACCOUNT STATEMENTS

41.1 You consent to receive all Account(s) information and Settlement/Trade Confirmations via the Internet and that Order(s) or Dealing Instructions given to you via e-mail or other electronic means will constitute evidence of the Order(s) or Dealing Instructions given. You will be able to access all your Account(s) information, via our Online Trading Facility, using your own Access Codes. You will have access via our Online Trading Facility to customizable statements that will allow you to view, individual Transactions, as well as provide you with daily, weekly, and monthly reports of your Account(s).

41.2 The provision of information, via our Online Trading Facility, will be deemed

delivery of Settlement/Trade Confirmation and Account(s) activity statements. The information will include Settlement/Trade Confirmations with ticket numbers, buy and sale rates, transaction amount, statements of profit and loss, current open positions as well as pending Orders etc.

41.3 If you no longer wish to communicate with us electronically, you must notify us and revoke this consent in writing. If you do not wish to communicate with us electronically at all, you must inform us of your wishes when applying to open an Account with us. However, if you revoke your consent, your access to our Online Trading Facility may be restricted or terminated, at our sole discretion.

41.4 As previously indicated, any such communications being made electronically shall be treated as satisfying any legal requirement that a communication should be signed and "in writing", to the extent permitted by Applicable Laws, Rules and/or Regulations. Furthermore, you hereby waive any rights or requirements under any Applicable Laws, Rules and/or Regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non- electronic records, to the extent permitted under applicable law.

42. RECORDING OF TELEPHONE CONVERSATIONS, INTERNET CONVERSATIONS (CHAT), AND MEETINGS

42.1 Your telephone conversations, Electronic Messaging, e-mails, internet conversations (chat), meetings and other communications with us may be recorded/maintained by us. Any recordings shall be and shall remain our sole property and will be accepted by you as conclusive evidence of their content as recorded by us. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority, including without limitation, in disputes which may arise between you and us.

42.2 However, technical reasons may prevent us from recording a conversation, and recordings or transcripts made by us may be destroyed, in accordance with our normal practice. Consequently, you should not rely on such recordings to be available.

43. ROLLOVER/SWAP) AND OFFSET INSTRUCTIONS

43.1 Rollover/Swap is the process of extending the settlement date of an open position (i.e. date by which an executed trade shall be settled). The forex and Over-The-Counter CFD markets allow two business days for settling all spot trades, which implies the physical delivery of currencies. In margin trading, however, there is no physical delivery, so all open positions must be closed daily at end-of-day (00:00 CET) and re-opened on the following trading day. This pushes out the settlement by one more trading day. This strategy is called rollover (swap).

43.2 Rollover/Swap is agreed on through a swap charge which comes at a cost or at a gain for Customer(s). We do not close and re-open positions, but will apply a charge, either positive or negative, in respect of each relevant open position and debit/credit your Account(s) for positions held open overnight, depending on the current interest rates (LIBOR/LIBID with or without added mark-up). As 00:00 CET is considered to be the beginning and the end of a trading day, any positions which are still open at 00:00 CET sharp are subject to Rollover/Swap. Positions opened at 00:01 are not subject to Rollover/Swap, until the next day, but if you open a position at 23:59, a Rollover/Swap will take place at 00:00 CET. Rollover/Swap) is charged triple for positions held open between Wednesday and Thursday.

43.3 The Rollover/Swap that we charge are published on our Online Trading Facility. In the event that we are unable to apply Rollover/Swap charge on your Account(s), held with us, we reserve the right to close part, or all, of your open positions, as per our Order Execution Policy. You shall be liable for promptly paying all Rollover/Swap charges, , even in cases where the balance/equity of your Account(s) does not hold enough funds for such charges.

CHAPTER F: MARGIN DEPOSITS, COLLATERAL AND PAYMENT

44. MARGIN AND COLLATERAL

44.1 Contingent liability: Where we effect or arrange a Transaction, involving, for instance, a Contract for Differences, you should note that, depending upon the nature of the Transaction, you may be liable to make further payments when the Transaction fails to be completed or upon the earlier settlement or closing out of your position. You will be required to make further variable payments by way of Margin at the purchase price of the investment, instead of paying (or receiving) the whole purchase (or sale) price immediately. The movement in the Market Price of your investment will affect the amount of Margin payment you will be required to make.

44.2 Margin requirements: We may change our Margin requirements at any time. Any requirement for Margin payments must be satisfied within such time as may be specified by us or, if none is specified, immediately.

44.3 Failure to meet Margin call: You are responsible for maintaining appropriate arrangements with us, at all times, for the receipt and communication of information regarding Margin. You shall promptly deliver any funds in respect of any Transaction, in accordance with the terms of that Transaction, including margin requirement, and with any instructions given by us for the purpose of enabling us to perform our obligations under any corresponding Transaction, entered into between us and a third party. If you fail to cover required Margin, in accordance with the terms of any Transaction within in the required time, we will be entitled, at our sole discretion, to close out any open Transaction, without prior notice to you, and apply any proceeds thereof for payment of any amount(s) due to us.

44.4 Currency Conversion: All Margin Requirements shall be fulfilled in the currency of the Transaction(s), or in the currency of your Account(s), as we determine, in such amounts as we may, in our absolute discretion, require, We are authorized to convert funds in your Account(s), required for Margin, into and from such foreign currency, at a rate of exchange determined by us on the basis of the then prevailing market rates. In such circumstances, we will not be liable to you for any loss suffered by you as a result of such action (although, we will use reasonable endeavors to only convert such funds as may prudently be required to cover the Margin in respect of the relevant Transaction).

44.5 Refusal to accept Margin: We reserve the right to return to you, at any time, with or without any justification of explanation, any funds held with us by way of Margin.

45. STOP-OUT (SHORT MARGIN) POLICY

45.1 You accept that our Online Trading Facility operates with an automated risk monitoring, Stop-out (Short Margin) facility, designed to monitor the overall utilization of your available collateral in support of our prevailing Margin and cash funding requirements, for the Transaction(s) you are entering into via our Online Trading Facility.

45.2 The "Stop-out (Short Margin) Level" is the value of your Margin Level where our Online Trading Facility will start automatically closing open positions (starting from the least profitable position and until the Margin Level requirement is met) in order to prevent further Account(s) losses into the negative territory. The current Stop-out (Short Margin), levels with respect to the various types of Accounts we offer, are available on our Online Trading Facility and may be supplied to Customer(s) on demand;

45.3 A STOP-OUT (SHORT MARGIN), WHEN TRIGGERED, WILL TAKE PRECEDENCE OVER OTHER ORDER TYPES.

CHAPTER G: COMMISSIONS, FEES AND CHARGES

46. COMMISSIONS, FEES AND CHARGES

46.1 You shall pay to us such commissions, fees and charges (including, without limitation, spreads, charges, Rollover/Swap and other fees) ("Commissions and Charges") at such rates as are notified by us to you, from time to time, or published on our Online Trading Facility. By accepting this Customer Agreement, you acknowledge that you have read, understood and accepted the information under the Trading Conditions posted on our Online Trading Facility, in which all such Commissions and Charges (including, without limitation, spreads, charges, Rollover/Swap and other fees) are explained.

46.2 We reserve the right to amend, alter, modify, delete and/or add any Commissions and Charges, at any time and at our sole discretion. When Commissions and Charges are modified (hereinafter referred to as "Changes") we will post such Changes on our Online Trading Facility and/or otherwise notify you of such Changes, each such notification of shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly the information posted under the Trading Conditions on our Online Trading Facility regarding any such Changes. Therefore, you should review the Trading Conditions, on our Online Trading Facility, from time to time, so as to ensure that you will be aware of any such Changes. Your continued use of our Online Trading Facility, after the publication of any Changes, shall be considered as your agreement to such Changes and shall be governed by those Terms, as modified. If you do not wish to be bound by those Changes, you should cease to use our Online Trading Facility, and inform us, in writing, immediately.

47. OTHER FEES AND CHARGES

47.1 In addition to the Commissions and Charges mentioned above, you shall be responsible for the payment of any other fees and charges that may be incurred, as a result of the provision of our Services to you, including, without limitation, all applicable VAT (if any) and other duties and/or taxes, and all other fees incurred by us in connection with any Transaction and/or in connection with maintaining the relationship with you.

47.2 In particular, we shall be entitled to demand that the following fees and/or charges are paid separately by you: (a) all extraordinary disbursements resulting from our relationship e.g. telephone, telefax, courier, and postal expenses in the event that you request hardcopy Settlement/Trade Confirmations, Account(s) Statements etc. which we could have delivered in electronic form; (b) any expenses we may incur, caused by non-performance by you, including fee(s) determined by us in relation to forwarding of reminders, legal assistance, etc.; (c) any expenses we may incur in connection with replies to inquiries by public authorities, including, without limitation, fee(s), determined by us, in relation to forwarding of transcripts

and enclosures and for the preparation of copies; (d) administration fee(s) in connection with Margin deposits, and any expenses we may incur in relation to a pledge, if provided, including any insurance premium payments; (e) transfer fee(s), in the event that no trading activity is performed in your Account(s); and (f) any expenses we may incur in connection with auditor's comments/reports if such is requested by you. Any such fees and/or expenses will be charged, either as a fixed amount corresponding to payments effected, or as a percentage or hourly rate corresponding to the service performed. The methods of calculation can be combined. We reserve the right to introduce new fees.

47.3 In addition, we (and/or our Associates, Referral Partners or other third parties) may share and/or benefit from commission, mark-up, mark-down or any other remuneration in respect of any Transaction(s) entered into by us and/or in respect of any Transaction(s) carried out on your behalf. Details of any such remuneration or sharing arrangement will not be set out on the relevant Settlement/Trade Confirmations. We may (but shall not in any circumstances be obliged), upon reasonable request, to the extent possible and at our sole discretion, disclose to you the amount of any such commission, mark-up, mark-down or any other remuneration paid by us to any Associate, Business Introducer or other third party.

47.4 In the event that you instruct us to transfer funds relating to your Account(s) to another institution, in cases where such an instruction is accepted by us, you agree to pay us a transfer fee, as determined by us at our sole discretion.

48. PAYMENT TERMS

48.1 Unless determined and stated otherwise in the terms agreed upon by mutual consent of the Parties, all Commissions and Charges, and other fees and charges, shall be regarded as being due and payable immediately. Unless specified otherwise in this Customer Agreement, any sums due to us pursuant to this Customer Agreement may be deducted by us from the proceeds of any Transaction or debited from your Account(s) held with us. In the event of late payment by you, overdue amounts may bear interest at a rate that we shall reasonably determine.

48.2 Unless specified otherwise in this Customer Agreement, all amounts due to us (or to any Agents used by us) under this Customer Agreement shall, at our sole discretion: (a) be deducted from any funds held by us for you; or (b) be paid by you in accordance with the provisions of the relevant differential account, Settlement/Trade Confirmation or other advice.

49. CURRENCY CONVERSION

49.1 If we receive or recover any amount in respect of any of your obligations, in a currency other than that in which such amount is due and payable, whether pursuant to a judgment of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it is due.

49.2 We shall be entitled, but shall not in any circumstances be obliged, to convert:

a. any realized gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than your Balance Currency (i.e., the currency in which your Account(s) with us is denominated), to your Balance Currency;

b. any funds held by us for you into such other currency, as we consider necessary or desirable to cover your obligations and liabilities in that currency.

49.3 Whenever we conduct such a currency conversion, we will do so at such reasonable and fair rate of exchange, as we select. We shall be entitled to add a mark-up to the exchange rates.

50. MORATORY INTEREST

50.1 Any amount due and payable under these terms, which is not paid on the due date, shall be treated as an unpaid and such amount may bear interest, at the reasonable and fair rate as we may determine.

51. PRICING OF TRANSACTIONS

51.1 In respect of any Transaction(s), in financial instrument(s) offered by the Company, we shall be entitled to provide Price Quotes at which we are prepared offer to you to perform such Transaction(s).

51.2 Save where we exercise any rights we may have, under these terms, it is your sole responsibility to decide whether or not you wish to enter into such a Transaction, at such price(s).

52. PROHIBITED TRADING TECHNIQUES

52.1 Circumvention & Reverse Engineering: You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to our Online Trading Facility and/or computer system(s). If, at our sole discretion, we were to determine that you are in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account(s). Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause. We have and will continue to develop tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility. Any dispute arising from such fraudulent and/or unlawful trading activity will be resolved by us, in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

52.2 Unlawful trading techniques: (a) Internet, connectivity delays, and price feed errors sometimes create a situation where the price(s), displayed on our Online Trading Facility, do(es) not accurately reflect the market rates. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays, cannot exist in an OTC market where the Customer is buying or selling financial instrument(s) directly from the principal; (b) Arbitrage operations, aiming at exploiting technical vulnerabilities of our Online trading Facility, which cannot exist in an OTC market, for instance the possibility of negative account balance or peculiarities of Order Execution Policy; (c) any other techniques, aiming at exploiting technical vulnerabilities of our Online Trading Facility to gain unfair profits. If Customer(s) uses any of unlawful trading techniques, we reserve the right, at our sole discretion, NOT to permit the abusive exploitation of such techniques on our Online Trading Facility and/or in connection with our Services. Any Transaction(s) that rely on unlawful trading techniques may be revoked, at our sole discretion, and without prior notice being required. Furthermore, in those instances, we reserve the right, at our sole discretion and without prior notice being required: (a) to restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without

limitation, providing manual quotations only and submitting any Order(s) for our prior approval); (b) to retrieve from the Account(s) involved any historic trading profits that we can document as having been gained through applying unlawful trading techniques, at any time during the relationship; (c) to terminate the relationship with the Customer(s) and/or close Account(s) involved (including, without limitation all other Accounts held by the same Customer) immediately, by giving written notice and/or (e) to inform any interested third parties.

52.3 We have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all the parties; no correspondence will be entered into.

52.4 Changes in Market conditions: please note that we shall have no obligation to contact you in order to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the OTC Market in leveraged financial instruments is highly speculative and volatile and that, following execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so.

52.5 Indemnification: Without prejudice to any other provisions of this Customer Agreement, you agree to indemnify us and hold us, our Affiliates and any of our Associates, harmless from and against any and all liabilities, losses, damages, costs and expenses, including, without limitation, legal fees and expenses incurred in connection with and/or directly or indirectly related with, any fraudulent and/or unlawful access and use by you of our Online Trading Facility and/or the prevention and/or remediation thereof, provided that any such liabilities, losses, damages, costs and expenses would not have not arisen, but for our gross negligence, fraud or willful default.

CHAPTER H: YOUR ACCOUNT(S) WITH US

53. ACCOUNT(S)

53.1 For the purpose of our Services and the Transaction(s) described herein, subject to the terms set forth herein, we will facilitate the opening and operation of one or more Accounts for you on our Online Trading Facility, to be denominated in a currency determined by you, in which financial outcome of all Transactions entered into by you, via our Online Trading Facility, will be recorded (your "Account").

54. BALANCE CURRENCY

54.1 You shall designate a balance currency for each of your Accounts. on our Online Trading Facility, which shall be US Dollars, or any other currency listed on our Website(s), determined and/or stated in advance as the balance currency of your Account(s), as defined "in the terms agreed upon by mutual consent of the Parties" ("Balance Currency").

54.2 All payments from you to your Account(s) on our Online Trading Facility will be made on your request in the Balance Currency of your Account(s). If we receive or recover any amount in respect of any of your obligations in a currency other than

the Balance Currency of your Account(s), the provisions of currency exchange shall be applicable mutatis mutandis.

54.3 When a withdrawal or refund is performed from your Account(s), we reserve the right (but shall under no circumstances be obliged) to remit the funds in the same currency in which such funds were initially received by us; in the event that such withdrawal or refund is made in a currency other than the Balance Currency of your Account(s), the provisions of currency exchange shall be applicable mutatis mutandis.

54.4 No instructions to pay a Third-Party from your Account(s) will be accepted by us, unless otherwise agreed by us and determined and/or stated in advance "in the terms agreed upon by mutual consent of the Parties".

55. ACCESS CODES

55.1 In order to allow you to access and use our Online Trading Facility, we will provide you, for each Account held with us, with a unique username and password that will allow you; (a) to access and use our Online Trading Facility; (b) to access and use your Account(s) for the purpose of evaluating real-time evaluations of your open positions and consulting and/or reviewing historical transactional and account data; and (c) to access and use your Account(s) for the purpose of entering into Transaction(s) and placing orders related to Transaction(s), via our Online Trading Facility. The logins and passwords will continue to be in force, unless terminated by either Party. We may provide replacement logins and passwords, at any time as we think fit, to protect the security of your Account(s) and/or prevent unauthorized access and/or use of your Account(s). You may access your Account(s), via our Online Trading Facility only, through one or more of logins and passwords or other access methods provided by us, or as otherwise determined and stated "in the terms agreed upon by mutual consent of the Parties" ("Access Codes").

55.2 In relation to any of your Access Codes, you acknowledge and undertake that: (a) you will be responsible for the confidentiality and use of your Access Codes; (b) other than with our prior written consent, you will not disclose any of your Access Codes to other Persons for any purpose whatsoever; (c) we may rely on all instructions, Order(s) and other communications entered using any of your Access Codes, and you will be bound by any transaction entered into or expense incurred on your behalf in reliance on such instructions, Orders and other communications; and (d) you will immediately notify us at our customer support desk if you become aware of the loss, theft or disclosure to any Third-Party or of any unauthorized use of your Access Code(s).

55.3 In particular, it shall be your sole responsibility to monitor and restrict access to your Account(s) and you shall be solely responsible for ensuring that your Access Codes are known to, and used by, only user(s) and/or person(s), which you expressly authorize and recognize. Notwithstanding anything to the contrary in this Customer Agreement, you shall be responsible for the actions of any persons, authorized or unauthorized, who gain access to and/or make use of your Account(s), via our Online Trading Facility, using your Access Codes, and you shall be bound to clear and settle all Transactions executed and effected via our Online Trading Facility, using your Access Codes.

55.4 In the event that your Access Codes have been lost, stolen or compromised, you will promptly notify us thereof in writing. Upon receipt of such notice, we will immediately terminate your Access Codes, provided, however, that you will at all times remain responsible for any actions taken through the use of your Access Codes

before they are terminated by us. Without prejudice to any of the foregoing, we shall at all times be entitled, at our sole discretion, to terminate, revoke, suspend, modify and/or change any or all of your Access Codes at any time with or without prior notice, provided, however, that we shall endeavor (but shall not in any circumstances be obliged to) provide you with prior notice to the extent practicable.

55.5 You will undertake best efforts to ensure that you comply, at all times, with: (a) all Applicable Laws, Rules and/or Regulations (b) the Terms of this Customer Agreement; (c) any additional terms determined and stated "in the terms agreed upon by mutual consent of the Parties"; (e) any and all disclaimers and additional terms presented in any part of our Online Trading Facility; and (f) any other terms pertaining to the transactions contemplated under this Customer Agreement, as from time to time in effect. Furthermore, you are under obligation to provide us with such information as we may request from time to time as part of our obligations to comply with applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or with any other relevant third party, governmental entity or regulatory agency.

55.6 You shall hold us harmless from, and indemnify us for, any sustained damages, which we may suffer from your failure to take adequate steps to protect the security of your Access Codes, and your failure to prevent any person from any unauthorized access and/or use of your Account(s), via our Online Trading Facility; you shall hold us harmless in any legal, administrative or arbitral proceedings and expenses related thereto, and you shall indemnify us for all damages, costs and expenses arising as a result of non-compliance with this Section.

56. PAYMENTS

56.1 You may deposit funds into your Account(s), at any time. Deposits will only be accepted by a payment method (e.g., bank wire transfer, e-wallets, etc.) in the same name as yours. The Company does not accept Third-Party payments.

56.2 Unless expressly determined and stated otherwise "in the terms agreed upon by mutual consent of the Parties", we do not accept payments by cheque. In those instances, where we might agree, in principle, to accept payment by cheque, we shall nonetheless have the right to refuse payment by cheque if any payment given has not cleared on the first presentation of the cheque.

56.3 Funds may be transferred into/from your Account(s), held with us, from other Account(s), held with us, subject to prior approval of the Company.

56.4 If you give an instruction to withdraw funds from your Account(s), we will reduce the requested funds immediately from your Account(s) and shall use our best efforts to process the specified withdrawal request through our systems, within two (2) Business Days following the day on which the withdrawal request has been received and accepted, provided that the following requirements are met: (a) the withdrawal request includes all necessary information; (b) the instruction is to make a payment through a payment method in your name (e.g., bank wire transfer, e-wallets, etc.); and (c) you have provided full identification documentation to support your withdrawal request.

56.5 If we accept any payments to be made by a debit card, credit card or any other payment method in respect of which processing fees may be charged, we reserve the right to levy a transfer charge.

56.6 If you make a payment/deposit, we shall, without prejudice to any other provisions of this Customer Agreement, use our best efforts to credit your Account with the amount of such payment within one (1) Business Day following the day on

which the deposit has been accepted and received by us, if we are satisfied that you are the sender of the funds. If we are not satisfied that you are the sender of the funds deposited in your Account(s), we reserve the right to reject such funds and return them to the remitter net of any transfer fees or other charges. You may be required to submit additional documentation as required by applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or any other similar rules and regulations applicable to us.

56.7 We shall be entitled, but shall not in any circumstances be obliged, without prior notice to you, to convert: (a) any realized gains, losses, option premiums, commissions, interest charges and brokerage fees to the Balance Currency of your Account(s); (b) any funds deposited with us, or held by us, on your behalf into such other currency as we consider necessary or desirable, at our sole discretion, to cover your obligations and liabilities in that currency; whenever we conducts such currency conversions, we will do so at such reasonable rate of exchange as we select, at our sole discretion; under these circumstances, we shall be entitled to add a mark-up to the exchange rates.

56.8 All foreign currency exchange risk arising from any deposits in and/or withdrawals from your Account(s) or resulting from the compliance by us with our obligations or the exercise by us of our rights under these terms, will be borne by you.

56.9 We shall not be obliged: (a) to pay interest to you on any credit balance(s) in any Account(s) or on any other funds you deposit with us or which we are holding on your behalf ; or (b) account to you for any interest received by us, or in respect of which we are the beneficiary, in connection with any funds you deposit with us, or which we are holding on your behalf, or in connection with any Transactions. You consent to waive all rights to such interest and you acknowledge and agree that we will be the beneficiary of all such interest.

57. SEVERAL/MULTIPLE ACCOUNTS

57.1 In the event that you have more than one Account with us, we reserve the right to treat all such Accounts as if they were under one Account and to limit the number of Accounts maintained by a single Customer, at our sole discretion.

57.2 In the event that you operate several Accounts and opposite positions are opened on different Accounts, we shall not close out such positions. You are specifically made aware, however, that, unless closed manually, all such positions may be subjected to Rollover/Swap charges, on a continuous basis, and thereby consequently all Accounts may in additional costs due to such Rollover/Swap.

58. DEPOSITS, REFUNDS AND WITHDRAWALS

a. Deposits

58.1 We reserve the right to impose deposit limits and deposit fees in our system(s), at any time.

58.2 You agree that any funds transferred to our bank accounts by you or, where permitted, on your behalf, will be deposited into your Account(s) with us at the value date of when the received by us and net of any charges/fees charged by the bank, our payment service providers and/or any other intermediary involved in such transaction process.

58.3 Before accepting any such funds into our bank accounts and/or making any such funds available to your Account(s) with us, we must be fully satisfied that you,

as our Customer, are the sender of such funds, or that such funds have been transmitted to us by your authorized representative as our Customer. In those instances, where we are not satisfied that you, as our Customer, are the sender of such funds, or that such funds have been transmitted to us by your authorized representative, we reserve the right to refund/send back the net amount received to the same remitter from, and by the same payment method through which such funds were received.

b. Refunds and Withdrawals

58.4 We reserve the right to impose withdrawal limits and withdrawal fees in our systems, at any time.

58.5 Upon submitting a withdrawal request, you may be required to submit documentation as required by applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or any other similar rules and regulations applicable to us.

58.6 When a withdrawal or refund is performed, we reserve the right (but shall under no circumstances be obliged) to remit the funds to the same remitter from, and by the same payment method through which such funds were initially received by us. In that connection, we reserve the right, at our sole discretion, (a) to decline withdrawals via certain specific payment methods; (b) to require another payment method to the one indicated in your withdrawal request, in which instance a new withdrawal request may have to be submitted; and/or (c) to require that further documentation be submitted, as required by applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or any other similar rules and regulations applicable to us, before proceeding with any withdrawal request.

58.7 If we are unable to remit the funds, or any partial amount thereof, to the same remitter from, and by the same payment method through which such funds were initially received by us, we reserve the right (but shall under no circumstances be obliged) to transmit the funds via an alternative payment method selected by us, at our sole discretion, in any currency we deem fit (regardless of the currency in which the initial deposit was made). Under these circumstances, we shall not be responsible for any transfer fees or charges charged by the receiver and/or for any currency exchange rates resulting from the payment of such amount and the provisions related to the currency exchange shall be applicable mutatis mutandis.

58.8 Withdrawal requests that are accepted and approved by us in accordance with the terms of this Customer Agreement are, in principle, processed through our systems within two (2) Business Days following the receipt of the transfer request instructions. The amount to be transferred reduces the balance of the relevant Account(s) from which such transfer is to be made, when you make the withdrawal request. We reserve the right (a) to decline a withdrawal request if the request is not in accordance with the provisions of this Section, or (b) to delay the processing of the request if we are not satisfied with the ancillary documentation submitted with the withdrawal request or c) if the relevant Account(s) does not hold enough funds to effect the withdrawal request.

58.9 You agree, when we so request, to pay any transfer fees incurred, when withdrawing funds from your Account(s) or when funds are refunded to you. You are solely responsible for the payments details you are providing us with and we do not accept any responsibility for your funds, if the payment details you have provided to us are incorrect or incomplete.

59. DEPOSITS BY CREDIT/DEBIT CARD

59.1 You can deposit funds to your Account(s) with us quickly and easily by credit or debit card. The entire transaction is processed electronically – online.

59.2 After making a deposit via the credit/debit card, we reserve the right, but shall under no circumstances be obliged, to require that you register the relevant credit/debit card's details with us. As the case may be, the credit/debit card registration process will be clearly explained on our Online Trading Facility, before performing a credit/debit card deposit. Upon submitting your credit/debit card registration, you may be required to submit documentation as required by applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or any other similar rules and regulations applicable to us. Once your credit/debit card has been successfully registered, deposited funds will be credited to your Account(s).

59.3 Registering and using your debit card is the same as using a credit card. The credit/debit card must be associated with either Visa or MasterCard. The following information must match:

- a. the mailing address you provided upon your account registration must match your credit/debit card statement's billing address; and,
- b. your full name must match the name on the credit/debit card;

59.4 Please note that it is a serious criminal offence to provide false or inaccurate information during your credit/debit card registration. At the very least, you may be prevented from accessing our Online Trading Facility via your current and future Account(s) held with us. Furthermore, in the event that we suspect or determine, at our sole discretion, that the information you provided, during your credit/debit card registration, is false or incorrect or that you are not a legitimate owner/user of the credit/debit card, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account(s). Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit activity and we shall be entitled to inform any Interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit card and/or Account(s) will also be cancelled immediately. We have, and will continue to develop tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

59.5 We reserve the right, at our sole discretion, to impose such credit/debit deposit limits and restrictions, as we deem fit. Current deposit limits and restrictions are displayed on our Online Trading Facility.

59.6 We do not charge any fees for payments made via credit/debit card. If we accept any payments to be made by a debit card, credit card or any other payment method that may charge processing fees, we do, however, reserve the right to levy the relevant transfer charge. All transactions should be listed as purchases on your credit/debit card statement. You may wish to contact your credit/debit card provider to ask if there are any fees on their side in processing these transactions.

59.7 For credit/debit cards, we provide you with the option of paying in your Balance Currency. Should you choose to pursue this service, the transaction will be processed on your payment method immediately. In case you would like the payment

provider to perform the currency exchange for you, the transaction will be detailed by your issuing bank, whereby the exchange rate and any additional fees will be determined by your issuing bank.

59.8 It is important to keep a record of all of your credit/debit card transfers. To help you maintain these records you should be aware that your credit/debit card transfers are recorded and reported on your credit/debit card statement.

60. CHARGEBACKS

60.1 If you place a chargeback with your credit/debit card provider (on purpose or by mistake), for any deposit you made to your Account(s) held with us, we reserve the right to charge a "USD 150 research fee" to your Account(s), upon receiving the chargeback request from our merchant provider, to cover our investigative expenses as to prove that you did make the deposit, and you hereby authorize us to charge this amount to your Account(s).

60.2 We do not tolerate credit card fraud, and all fraud, without exception, will be prosecuted through criminal proceedings in your local jurisdiction to the fullest extent of the law. In addition, we will pursue civil legal action in your local jurisdiction seeking any loss of income related to the fraud, including business, legal fees, research costs, employee down time and loss of revenues.

60.3 We employ advanced risk modelling to detect fraudulent transaction clues across our Services. Fraudulent transactions are immediately cancelled after being detected. Any active Order(s) associated with the same fraudulent credit/debit card will also be cancelled immediately. We also actively leverage external, cross-industry resources – such as worldwide fraud blacklists – to prevent fraudulent users from accessing our Online Trading Facility, in the first place.

60.4 We consider credit/debit card charge backs to be fraudulent if you make no reasonable effort to work with us to resolve any problems related to your deposit. All frivolous chargebacks, not only cost our employees time away from our usual and customary matters of conducting normal business, but also cost us money, therefore:

a. When we detect questionable activity related to a deposit that is being made in an Account, we reserve the right to "freeze" this deposit and perform fraud detection checks on the relevant transfer, to reduce your exposure to risk. During this time Your access to your Account(s) may be limited or suspended.

b. In general, we complete reviews within one (1) Business Day; certain deposits posing a higher potential risk may require more time, however, as our Compliance Department performs even more extensive fraud detection checks. We may also contact you directly as a backup precaution. If we determine that a deposit is high-risk or doesn't comply with our Fraud & Security Policies, the deposit will immediately be cancelled and the funds will immediately be refunded to the credit/debit card from which the deposit was initially made. Furthermore, in such instances, we reserve the right, at our sole discretion, to close any and all of your Account(s), held with us, immediately. Any active Orders associated with the same fraudulent credit/debit card and/or Account(s) will also be cancelled immediately.

c. You agree that if you choose to do business with us and you file a charge back with your credit/debit card provider, but you do not win the charge back argument, you agree to pay us, in addition to the USD 150 research fee, mentioned above, an additional "USD 150 administrative processing fee" for our time responding to the matter. You hereby authorize us to charge this amount to your Account(s). If this

charge is rejected, we will pursue legal action to recoup losses for our time associated with responding to the charge back in addition to any other fees explained above. You agree to reimburse us or any Representative we may appoint for any legal expenses your actions, may make us, incur.

d. In addition, we reserve the right to recover fraudulently disputed charges plus additional costs via a third-party collection agency and your Account(s) will be reported to all credit bureaus as a delinquent collection account. This may severely damage your credit rating for at least the next seven (7) years. In addition to this, we will file a report with your local police department, and pursue all fraudulent activities, through your local jurisdiction for prosecution, to the fullest extent of the law. Furthermore, in such instances, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account(s). Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit card and/or Account(s) will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

60.5 We take fraud very seriously. We reserve the right to log IP strings on all transfers made to us - any orders coming back as a chargeback due to fraudulent activities may be diligently pursued through criminal proceedings in your local jurisdiction for prosecution to the fullest extent of the law.

61. TITLE TRANSFER OF FUNDS DEPOSITED WITH US

61.1 **IMPORTANT NOTICE:** Our services to you are provided on the understanding that you do NOT require funds which is transferred by you to us to be treated as "Customer Funds" however, we shall treat them as such. Without prejudice to any other provisions of this Customer Agreement, when you transfer funds to us, we will treat this as a "Customer Funds", as per the provisions further below

61.2 Any funds received by us from you or, where permitted, by a third party, for your Account(s), will be owed by us to you, even in those instances in which we are acting as your Agent, and you will have a proprietary claim over such funds transferred to us, and we can deal with it in our own right.

61.3 We will transfer an equivalent amount of funds back to you in those instances in which we consider, at our sole discretion, that the amount of funds you have transferred, to us, is more than is necessary to cover your present and future obligations to us. In determining the amount of collateral and the amount of our obligations to you, we may apply such methodology (including judgments as to the future movement of markets and values), as we consider appropriate, consistent with Applicable Laws, Rules and/or Regulations.

61.4 All funds which you may deposit with us or may have deposited with us at any time, or which we or any of our Affiliates may at any time be carrying for you (either individually, jointly with another, or as a guarantor of your Account(s) of any other person) or which may, at any time, be in our possession or control or carried on our books for any purpose, including safe keeping, may be held by us as Margin and

subject to a general lien and right of set-off for any of your liabilities to us, regardless of whether we have made advances in connection with such Customer Money, and irrespective of the number of Accounts you may have with us. We may, at our sole discretion, at any time and from time to time, without notice to you, apply and/or transfer any or all such Customer Funds between any of your Accounts held with us. We shall at no time be required to deliver to you the identical property delivered to or purchased by us for any of your Account(s). This authorization shall apply to all Accounts carried by us for you and shall remain in full force until all Accounts are fully paid for by you or notice of revocation, termination or Default is sent by us in accordance with these terms.

62. CUSTOMER FUNDS

62.1 Without prejudice to the provisions of the immediately preceding Section of this Customer Agreement, all Assets (including, without limitation, cash, or only in those instances in which we may agree otherwise, other assets, such as collateral handed over by you to us, or which we hold on your behalf for the provision of our Services ("Customer Funds"), will be held in an account with a reputable custodian, credit institution or bank, or with electronic payment providers/processors approved by us, and will be segregated from our own funds in accordance with the applicable Guidelines. Your Customer Funds may be pooled with the funds of other Customers in a general omnibus account.

62.2 We will not be liable for any failure or insolvency of any custodian, credit institution, bank or Third-Party holding your Customer Funds; however, applicable investor compensation or deposit protection schemes may protect a proportion of your Customer Funds that are held with any with a custodian, credit institution or bank or third party.

62.3 Unless you notify us beforehand and in writing, we may allow a third party, such as an exchange, a clearing house or an intermediate broker to hold control of all or part of your Customer Funds, where we transfer your Customer Funds: (a) for the purposes of Transaction(s) you have entered into, or are entering into with such third party; or (b) to meet your obligations to provide funds or Margin for Transaction(s) (e.g. an initial Margin requirement for a derivative Transaction).

62.4 Unless otherwise determined and stated "in the terms agreed upon by mutual consent of the Parties", any amount payable by us to you, shall be paid directly to you and not to any other Person, except in those instances there this has been agreed upon by mutual consent of the Parties.

62.5 Without prejudice to any other provisions of this Customer Agreement, we may, at our sole discretion, from time to time and without your prior authorization, set-off any amounts held on your behalf against your obligations to us and/or merge any of your Accounts held with us.

62.6 You are entitled to withdraw the funds which are not used for Margin trading, free from any obligations ("Free Margin") from your Account(s) held with us, without closing your Account(s).

CHAPTER I: GENERAL PROVISIONS

63. CONFLICT OF INTEREST

63.1 You should be aware that when and where we, our Associates or other persons or companies connected with us, arrange for Transaction(s) with you, we may have an interest, relationship or arrangement that is material in relation to the Transaction(s) concerned. Should a conflict of interest arise, we will seek to resolve

such conflict in such a way as we believe is in your best interests, in accordance with our Conflict of Interest Management Policy (as amended or extended from time to time) ("Conflict of Interest Management Policy").

63.2 Specifically, you hereby acknowledge and confirm that: (a) we assign or transfer the execution of your Order(s) to our Affiliates, Associates and or other third parties, as we deem fit; (b) we may execute at the same time Order(s) from different Customers that are opposite to one another;

(c) we may establish business, including without limitation, trading relationships with other issuers of financial instruments and we may have a financial interest in such financial instruments; and (d) we may compensate and/or share our revenues from your activity with our Affiliates, Associates, partners and/or other similar parties performing marketing activities on our behalf.

63.3 Full details of our Conflict of Interest Management Policy are available on our Online Trading Facility or upon demand. Our Conflict of Interest Management Policy is a policy only, it is NOT part of these terms and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines.

63.4 By accepting these terms, you expressly acknowledge and agree that we may transact such business without prior reference to any potential specific Conflict of Interest.

64. ACKNOWLEDGEMENTS

64.1 You acknowledge, recognize and understand that trading and investments in leveraged as well as non-leveraged Transaction(s) is: (a) highly speculative; (b) may involve an extreme degree of risk; and (c) is appropriate only for persons who, if they trade on Margin, can assume a substantial risk of loss in excess of their Margin deposit.

64.2 You further acknowledge, recognize and understand that: (a) because of the low level of Margin normally required in highly leveraged Transaction(s), price changes in the Underlying Instrument may result in significant losses, which losses may substantially exceed your investment and Margin deposit; (b) certain Market Conditions may make it difficult or impossible to execute Order(s) at a stipulated price; (c) when you direct us to enter into any Transaction, any profit or loss arising, as a result of a fluctuation in the value of the relevant financial instrument will be entirely for your account and risk; (d) we will, in general, not provide any advice to you; therefore, you agree not to hold us responsible for any losses incurred as a consequence of following any of our recommendations or suggestions of our employees, associates or representatives, unless we have exercised gross negligence in connection herewith; (e) we shall not conduct any continuous monitoring of the Transaction(s) entered into by you; accordingly, we cannot be held responsible for any Transaction(s) providing different results from what you might have presupposed and/or to your disadvantage; (f) guarantees of profit or freedom from loss are impossible in investment trading;

(g) you have received no such guarantees or similar representations from us, nor from any of our Associates, from a Referral Partner, or representatives hereof or from any other entity with whom you are trading with or through, in a corporate or joint Account(s).

64.3 In light of the risks, you should undertake such transactions only if you understand the nature of the trading into which you are about to engage and the extent of your exposure to risk. Trading in leveraged financial instruments is not

suitable for many members of the public and you should carefully consider whether such trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. You acknowledge and confirm that you have been advised and understand the risk factors concerning trading in leveraged financial instruments in the OTC Market contained in the Risk Disclosure Statements and in the Product Disclosure Statement ("PDS") posted on our Online Trading Facility, the terms of which are incorporated herein by reference.

64.4 In addition to the foregoing, it is important that you be fully aware of the following points:

a. We reserve the right to close part, or all, of your open positions, in order to facilitate the charge of any fees or amounts due by you. Notwithstanding, you shall be liable for promptly paying such fee(s) to us, even if you suffer full loss of all Margin deposited by you.

b. We do NOT guarantee any Order. Placing "Pending Orders", regardless of the entry or closing designation, does not guarantee that the Transaction will be fulfilled at the Order(s)' price. We will make all reasonable efforts to fill Pending Orders at the Order Price, but we reserve the right to fill them at the first/best available market price, which may or may not match the requested Order price.

c. In the event liquidity providers are unable to provide liquidity to us, your Order(s) may experience delays in execution. Keep in mind that it is necessary to request any Order, only once. Multiple entries for the same Order may inadvertently open unwanted positions.

d. While trading on our Online Trading Facility, you might encounter system errors that are resulted from hardware and/or software failures. The result of any system failure may be that your Order(s) is either not executed according to your instructions, encountering the Account(s) balance errors and discrepancies or not executed at all. We will not be liable for the resulting errors in your Account(s) balances. We reserve the right to make the necessary corrections or adjustments on the Account(s) involved.

e. No system exists that could assure you that Transaction(s) in leveraged financial instruments, would bring you great benefits, nor is it possible to guarantee, that your Transaction(s) will yield favorable results.

f. Even though the foreign currencies, commodities and indices markets are liquid, as compared with other financial and exchange markets, the market conditions might, at times, render the execution of an Order, at a stipulated price, impossible. Accordingly, even though the extent of the losses could be subjected to an agreed upon limit, the risk of incurring losses could be higher, and that loss could occur in a relatively short period of time.

g. Since deposit of an additional guarantee is not obligatory in this case, we reserve the right, at our sole discretion, to close any open positions, without your consent under these circumstances.

h. Under abnormal Market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by us or by you.

i. The risk information presented here does not reflect all of the risks, as well as other important aspects intrinsic to Transaction(s) in leveraged financial instruments. Therefore, before starting to trade, you should learn the specifics of entering into such Transaction(s), in detail or seek further professional advice.

65. FURTHER REPRESENTATIONS, WARRANTIES AND COVENANTS

65.1 In addition to, and without prejudice, to any other representations, warranties and covenants set forth in this Customer Agreement, you hereby further represent, warrant, covenant and agree: (a) that all sums, investments or other assets supplied by you for any purpose, subject to these terms, shall at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by you and, in particular, without prejudice to the generality of the foregoing, that, except as otherwise agreed by us, you are the sole beneficial owner of all funds you transfer under this Customer Agreement; (b) that you act as Principal and sole beneficial owner (but not as trustee) in entering into this Customer Agreement and each Transaction performed hereunder and that no Person, other than you, has or will have an interest in your Account(s); (c) that, regardless of any subsequent determination to the contrary, trading in leveraged financial instruments on the OTC Market (and in such other investments as we may from time to time agree) is suitable for you and that you are aware of all risks involved with such Transaction(s); and (d) that you are willing and financially able to sustain a total loss of funds resulting from Transaction(s) performed hereunder.

65.2 By using our Online Trading Facility, you represent, warrant, covenant and declare that all funds that you use and invest, for our Services, do not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any authority. In the event that we become suspicious that you may be engaging in or have engaged in such fraudulent, unlawful or improper activity, including, without limitation, money laundering activities, or conduct otherwise in violation of these terms, your access to our Online Trading Facility may be terminated immediately and/or your Account(s) blocked. If your Account(s) is terminated or blocked in such circumstances, we are under no obligation to refund any funds that may be held by your Account(s), unless otherwise instructed by a relevant regulatory authority. In addition to terminating your access to our Online Trading Facility and/or blocking your Account(s), we reserve the right to prevent you from accessing any of our websites or servers, or accessing any other services offered by us. We shall be entitled to inform the relevant authorities, other online service providers and banks, credit card companies, electronic payment providers or other financial institutions of your identity and of any suspected unlawful, fraudulent or improper activity and you will cooperate fully with us to investigate any such activity.

65.3 The above representations and warranties shall be deemed to be repeated each time in the future you enter into Transaction(s) or provide Instructions to us, for the duration of our relationship.

65.4 You covenant to us that: (a) you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licenses and authorizations referred to in this clause; (b) you will promptly notify us of the occurrence of any Event of Default or potential Event of Default; (c) you will use all reasonable steps to comply with all Applicable Laws, Rules and/or Regulations in relation to this Customer Agreement and any Transaction hereunder, so far as they are applicable to you or us; (d) you will not send Order(s) or otherwise take any action that could create a false impression of the demand or value for financial instrument(s), or send Order(s) which you have reason to believe are in breach of Applicable Laws, Rules and/or Regulations (e) you shall observe the standard of behavior reasonably expected of persons in your position and not take any step which would cause us to fail to observe the standard of behavior reasonably expected of persons in our respective positions; and (e) upon demand, you will provide us with

such information as we may reasonably require to evidence the matters referred to in this clause or to comply with any Applicable Laws, Rules and/or Regulations.

66. INFORMATION DISCLOSURE

66.1 Neither Party shall disclose any information relating to the business, investments, finances or other matters of a confidential nature of the other Party of which it may in the course of its duties or otherwise become possessed, and each Party shall use all reasonable endeavors to prevent any such disclosure. However, this shall not apply if a Party is obliged hereto, due to prevailing legislation, or to a legislative or supervising authority, or to another Person who according to the law is entitled to demand disclosure, or in order to enable the Party sufficiently to fulfil its obligations pursuant to this Customer Agreement.

66.2 By accepting this Customer Agreement, you authorize us to disclose such information relating to you as may be required by any Applicable Laws, Rules and/or Regulations or regulatory authority, including any applicable Market Rules, without prior notice to you.

66.3 By accepting this Customer Agreement, you authorize us to share personal information submitted by you to us with any duly licensed financial entity, with any of our Associates for the purpose of providing trade recommendations, trading activities, sales and marketing information, including new products and services, and with any Third-Party agency that is working on our behalf with the purpose of performing customer analysis for the use of our sales and marketing; furthermore, we may share such information with any Referral Partner for the purpose of completing the due diligence to, and the approval of, your Account Opening Application Form(s).

67. REGULATORY MATTERS

67.1 Unless otherwise permitted by the Act, the Regulations and/or the Guidelines, nothing in this Customer Agreement shall be taken to exclude or restrict our obligations under the Act, the Regulations and/or the Guidelines.

67.2 We shall be entitled to take any action as we consider necessary, at our sole and absolute discretion, to ensure compliance with the Act, the Regulations and/or the Guidelines, and/or any other Applicable Laws, Rules and/or Regulations and such actions shall be binding on you and shall not render us or any of our Associates liable.

67.3 You hereby expressly acknowledge and agree that upon reasonable written notice from us, and at our first request, you will co-operate with the Labuan FSA and any other relevant regulator of in relation to the matters covered by this Customer Agreement.

68. TAX IMPLICATIONS

68.1 We shall not provide any advice to our Customers on any tax issues related to any of our Services. You are advised to obtain individual independent counsel from your financial advisor(s), auditor(s) or legal counsel with respect to any tax implications of our Services.

68.2 You further know, understand and agree that, in general, we do not collect tax on behalf of any authority in any form or manner whatsoever. You are solely responsible to manage tax implications related to the income you derive from your trading activity on or through our Online Trading Facility.

68.3 Without limiting the foregoing, it is solely your obligation to calculate and pay all taxes applicable to you in your country of residence, or, in the case of Legal

Entities, in their country of formation, incorporation and/or domiciliation, or otherwise arising as a result of your trading activity from and/or the access and/or use of our Services.

68.4 Without derogating from your sole and entire responsibility to perform tax payments, you agree that we may deduct tax, as may be required by Applicable Laws and Regulations, but that we are not obligated to do so, from the results of your trading activity from and/or the access and/or use of our Services. You are aware that amounts that may be withdrawn by you from your Account(s) are "gross amounts", from which we may deduct such taxes, as the case may be, and that you shall have no claim towards us with regard to such deductions.

69. INTELLECTUAL PROPERTY

69.1 All copyrights, trademarks, patents, trade secrets and other title, ownership rights and Intellectual Property Rights in and/or relating to: (a) our Online Trading Facility; (b) our Services;

(c) any other of our platforms or Software (including, without limitation, Demos and any relevant System Documentation and/or users' manuals); (d) this Customer Agreement; (e) the Price Quotes we provide; and/or (f) any Pricing Data or other information transmitted via our Online Trading Facility or otherwise, (hereinafter, collectively, referred to as "Intellectual Property Assets"), are our sole and exclusive property and/or, as the case may be, of our the Third-Party service provider(s) which granted us the right to supply them ("Third-Party Licensors"). Our Online Trading Facility (including, without limitation, any other of our platforms or Software) may incorporate Third-Party data, text, images, software, multi-media materials and other content ("Third-Party Content") and references to the term "Intellectual Property Assets" shall be taken to include all materials, content and services made available from time to time via our Online Trading Facility, whether viewed on screen or downloaded to another computer including, without limitation, Third-Party Content.

69.2 All Intellectual Property Assets, including but limited to all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, color scheme and graphics are protected by local and international intellectual property laws and treaties, including all copyright laws and regulations and remain vested in us or in our Third-Party Licensors. You receive no copyright, intellectual property rights or other rights in or to our Intellectual Property Assets, except for the right to access and use them in accordance with this Customer Agreement or pursuant and/or as granted to you in any agreement you may have with one of our Third-Party Licensors. You will protect and not violate our Intellectual Property Assets any Third-Party Licensor's proprietary rights therein and honor and comply with our reasonable requests to protect our and each of our Third-Party Licensors' contractual, statutory and common law rights therein. If you become aware of any violation of our or a Third-Party Licensor's proprietary rights in any Intellectual Property Assets, you will notify us promptly in writing thereof.

69.3 Under no circumstances shall you remove any copyright notification from any of our Intellectual Property Assets or unlawfully use any of our Intellectual Property Assets. You will not publish, distribute, or otherwise make any of our Intellectual Property Assets available to third parties any information derived from or relating to our Intellectual Property Assets, Website(s), Services, Online Trading Facility and/or Software provided. Except as otherwise specifically agreed in writing or to the extent necessary for you to view our Online Trading Facility in accordance with this Customer Agreement, you shall not: (a) copy, interfere with, tamper with, alter,

amend or modify any of our Intellectual Property Assets and/or any component thereof, in whole or in part (except to make backup copies solely for disaster recovery purposes); (b) display, reproduce, create derivative works from, transmit, sell, distribute, rent, lease, sublicense, time-share, lend or transfer or in any way exploit our Intellectual Property Assets and/or any component thereof, in whole or in part; (c) embed our Intellectual Property Assets and/or any component thereof, into other products; (d) use our Intellectual Property Assets and/or any component thereof, in any timesharing arrangement; (e) create function calls or other embedded links from any software program to our Intellectual Property Assets and/or any component thereof; (f) remove or obscure any of our copyright notices or those of any of our Third-Party Licensors from any of our Intellectual Property Assets and/or any component thereof, (g) use any of our trademarks, service marks, trade names, domain names, logos, or other identifiers, or those of any of our Third-Party Licensors (collectively "Marks"); or (h) save to the extent permitted by Applicable Laws, Rules and/or Regulations reverse engineer, decompile, disassemble, or access the source code of any of our Intellectual Property Assets and/or any component thereof.

69.4 Any copies of our Online Trading Facility, or any part thereof, made in accordance with any Applicable Laws, Rules and/or Regulations are subject to this Customer Agreement. You shall ensure that all our trademark, copyright and restricted rights notices, and where appropriate those of our Third-Party licensors, are reproduced on these copies. You shall maintain an up-to-date written record of the number of such copies made by you. If we so request, you shall as soon as reasonably practical, provide to us a statement of the number and whereabouts of any and all of such copies.

69.5 Any permitted use of Marks shall be subject to our, respectively our Third-Party Licensors', quality control standards, and all associated goodwill shall inure to our, respectively, our Third-Party Licensors' benefit.

70. DATA PROTECTION

70.1 We are committed to complying with the applicable data privacy and security requirements in the countries in which we operate. Because of differences among these jurisdictions, we have adopted an International Personal Data Protection Policy, which creates a common core of values, policies and procedures intended to achieve nearly universal compliance, supplemented with alternative or additional policies or implementation procedures applicable in those jurisdictions with unique requirements. Please note, however, that our International Personal Data Protection Policy is a policy only, it is not part of this Customer Agreement and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines, as the same may be in force from time to time and modified or amended from time to time.

70.2 As indicated hereinabove, we may collect, use and disclose Personal Data about you, including Personal Data you may voluntarily disclose to us in any manner, so that we can: (a) carry out our obligations under this Customer Agreement; (b) carry out our everyday business activities and dealings with you; (c) compile statistical analysis of the pages of our Online Trading Facility visited; (d) monitor and analyze our business; (e) participate in crime prevention, legal and regulatory compliance; (f) market and develop other products and services; (g) transfer any of our rights or obligations under this Customer Agreement; and (h) process Customer(s)' Personal Data for other related purposes. If you choose to withhold non-sensitive Personal Data requested, we may not be able to give you

access to our Online Trading Facility.

70.3 We will not obtain or require disclosure of sensitive Personal Data (such as ethnic origin, religion or medical records) but if you choose to provide such sensitive Personal Data, we may assume such sensitive data is provided with your consent for processing for the purposes for which such Personal Data was provided, unless otherwise notified by you to us in writing.

70.4 Neither we nor any of our Third-Party Service Providers will disclose any Personal Data collected about you or any Authorized Person to third parties except: (a) to the extent that it is required to do so by under and/or pursuant to any Applicable Laws, Rules and/or Regulations; (b) where there is a duty to the public to disclose; (c) where our legitimate business interests require disclosure; or (d) at your request or with your consent or to Persons described below.

70.5 Our associates or a Third-Party Service Provider may disclose Personal Data about you to those who provide services to us, to any person to whom we, our Associates or a Third-Party Service Provider transfers or proposes to transfer any of our or its rights or obligations under this Customer Agreement, and to licensed credit reference agencies or other organizations that help us, our Associates or Third-Party Service Providers and others to make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks.

70.6 You have certain rights of access to the Personal Data we collect and hold about you at the time of request, or to have inaccurate information corrected, under applicable Personal Data protection legislation. If you wish to exercise such rights (solely at your own cost and expense), you should contact us in writing, and you may be requested to provide further information to assist us in complying with such request.

70.7 We, our Associates and/or Third-Party Service Providers may transfer data, including Personal Data and data on your trading activity, collected and held about you to countries, which may not have similar data protection laws, for any of the purposes described herein. By accepting this Customer Agreement, you consent to such transfers.

70.8 We, our Associates and/or Third-Party Service Providers may record or monitor telephone conversations between you and us for security, compliance with the law, training purposes and to maintain and improve the quality of our Services. Such telephone conversations may be used by us as evidence in the event of any dispute between us, in accordance with the provisions set out hereinabove. Any recordings shall be and shall remain our sole property and will be accepted by you as conclusive evidence of their content as recorded by us. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority, including without limitation, in disputes which may arise between you and us. However, technical reasons may prevent us from recording a conversation, and recordings or transcripts made by us will be destroyed in accordance with our normal practice. Consequently, you should not rely on such recordings to be available.

70.9 We may use "cookies" or "IP address tracking devices" to administer our Online Trading Facility, store password and usernames, to monitor visits to pages on our Online Trading Facility from your terminal to personalize our Online Trading Platform to you and to track and facilitate browsing through our Online Trading Facility. A "cookie" is a piece of data stored on your hard drive containing information about you relating to the use of our Online Trading Facility. IP addresses may be linked

to your Personal Data and by tracking these addresses, we would be obtaining such Personal Data. Access to our Online Trading Facility is conditional on acceptance by you of any "cookies" and "IP address tracking devices" described in and for the purposes explained in this clause. By accepting this Customer Agreement, you acknowledge that you understand the broad nature of "cookies" and "IP address tracking" devices and the purposes for which they will be used by us.

70.10 You acknowledge and accept that any Services provided through our Online Trading Facility involve transmissions over the Internet and that such transmissions are therefore subject to the Internet's inherent risks. Whilst we acknowledge our responsibility to take reasonable security precautions, you also acknowledge and accept that, as with any network, you may also be exposed to unauthorized programs transmitted by third parties, electronic trespassing and/or the failure of information and data to reach their intended destinations and/or erroneous receipt or misdirection of such information. Although our, our Associates' and our Third-Party Service Providers' security features are designed to reduce these risks, we cannot guarantee their elimination. You therefore acknowledge that no transmission via our Online Trading Facility shall be guaranteed to be confidential and that we shall not be liable for any breach of confidence arising as a result of such events.

CHAPTER J: COMPLAINTS HANDLING PROCEDURES

71. COMPLAINTS

71.1 At IFC MARKETS LTD, we aim to provide prompt, courteous, helpful, open and informative advice in response to every approach made by a member of public. We are always keen to hear the views of our Customers, particularly the general public, about our performance generally – what we do right and what we do wrong.

71.2 We recognize that, as in all organizations, from time to time things can go wrong and we may not provide the standard of service that we have set ourselves. We are especially keen to hear about such instances, since they provide us with an opportunity to put things right and to learn from our mistakes.

71.3 Accordingly, as part of our commitment to providing the best possible service to Customers, we uphold effective and transparent procedures for prompt complaint handling for existing and potential customers, we maintain records of complaints and measures taken for complaint resolution, in line with Applicable Laws, Rules and/or Regulations and we are pleased to operate in accordance with the complaint management procedures of the Labuan FSA.

71.4 We will attempt to deal with your complaint in a prompt and efficient manner. We will follow the "Complaints Handling Procedures" published on our Website(s), which are incorporated herein by reference and form an integral part of this Customer Agreement; as such, these Complaints Handling Procedures shall be applicable to all transactions between us and Customers, to the extent that they do not impose and/or do not seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines; please also note, however, that these Complaints Handling Procedures do not apply to money that you may owe to us and that we reserve the right to take immediate action to recover any debts payable to us in court.

CHAPTER K: INDEMNITY AND LIMITATION OF LIABILITY

72. RISK OF LOSS; LIMITATION OF LIABILITY

72.1 You will make your own decision to access and/or use our Online Trading

Facility or to enter into or execute any Transaction and/or Contract. You acknowledge and agree that our Online Trading Facility do not and will not serve as the primary basis for any of your investment decisions concerning your Account(s). You are solely responsible for any investment or trading decisions you make with respect to products identified on our Online Trading Facility and neither we, nor our directors, officers, shareholders, partners, members employees, agents, service providers, legal representatives and/or Affiliates (together our "Associates") shall be responsible for determining whether any Transaction or Contract you enter into is suitable, appropriate or advisable. Neither we, nor our Associates are and will be, by virtue of providing our Online Trading Facility, an advisor or fiduciary for you or any Authorized Person.

72.2 Without prejudice to any other provisions in this Customer Agreement, our Online Trading Facility are provided "AS IS" and neither we, nor our Associates, nor any of our Third-Party Service Providers makes any representations or warranties of any kind whatsoever regarding (a) the availability, currency, accuracy or completeness of our Online Trading Facility; (b) the results to be obtained by you or anyone else from the use of our Online Trading Facility; and (c) any Third-Party Content accessible on or through our Online Trading Facility; neither we, nor our Associates, nor any of our Third-Party Service Providers will be liable to you or any Authorized Person for the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of our Online Trading Facility, or for any failure of any connection or communication service to provide or to maintain your or any Authorized Person's access to our Online Trading Facility, or for any erroneous communications between you and us.

72.3 without prejudice to any other provisions of this Customer Agreement, neither we, nor our Associates shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or any Authorized Person as a direct or indirect result of any act or omission in the course of providing our Services to you or otherwise arising from the activities to which this Customer Agreement apply except such as is caused by our and/or their negligence, willful default or fraud; neither we, nor our Associates shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or any Authorized Person under this Customer Agreement (including any instance where we have declined to enter into a proposed Transaction), unless such losses, damages, costs or expenses are a reasonably foreseeable consequence of, or arise directly from, our or their respective gross negligence, willful default or fraud. In no circumstance, shall we or our Associates have liability for losses suffered by you or any Authorized Person for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Customer Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise; neither we, nor our Associates will be liable in any circumstances for any losses that were not a reasonably foreseeable result of breach to both you and us when this Customer Agreement were entered into.

72.4 You acknowledge that: (a) any market information or Third-Party recommendations communicated to you or any Authorized Person, by us or any Associate, does not constitute advice to enter into any Transaction; (b) such information or recommendations, although based upon information obtained from sources believed by us to be reliable, may be based solely on a third party's opinion and that such information may be incomplete and may be unverified; (c) we make no representation, warranty or guarantee as to, and shall not be responsible for, the

accuracy or completeness of any information or recommendations furnished to you or any Authorized Person; and (d) we make no representations concerning the tax implications or treatment of trades entered into by you pursuant to this Customer Agreement; neither we, nor our Associates accept any liability for any adverse tax implications of any Transaction whatsoever.

72.5 Since we do not control signal power, its reception or routing via the internet, configuration of your equipment or that of any Third-Party or the reliability of its connection, neither we, nor our Associates can be responsible for communication failures, distortions or delays when you are trading on-line (via the Internet).

72.6 We shall have no obligation to contact you to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the Market in leveraged financial instruments is highly speculative and volatile and that, following execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so. Without limitation, neither we, nor our Associates accept any liability by reason of any delay or change in market conditions before any particular Transaction is affected.

72.7 Without limitation, neither we nor any of our Associates shall be liable for any loss arising from any act or omission of any Agent, Referral Partner, Authorized Person or other Third-Party who performs services for you.

72.8 Neither we, nor our Associates shall be liable to you or any Authorized Person for any partial or non-performance of our obligations hereunder by reason of any cause beyond our reasonable control, including, without limitation, any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organization, for any reason whatsoever, including, without limitation Force Majeure, to perform our respective obligations hereunder.

72.9 Nothing in this Customer Agreement will exclude or restrict any duty or liability we may have to you be liable to you or any Authorized Person under the regulatory system (as defined in the Guidelines), which may not be excluded or restricted thereunder.

73. EXCLUSION OF WARRANTIES

73.1 WITHOUT PREJUDICE TO ANY OTHER PROVISIONS OF THIS CUSTOMER AGREEMENT, WE DO NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES ABOUT OUR ONLINE TRADING FACILITY, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT. OUR ONLINE TRADING FACILITY IS MADE AVAILABLE TO YOU "AS IS" AND "AS AVAILABLE". WE SHALL NOT BE LIABLE FOR ANY COST OR DAMAGE ARISING EITHER DIRECTLY OR INDIRECTLY FROM THE ACCESS OR USE OF OUR ONLINE TRADING FACILITY AND IT IS SOLELY YOUR RESPONSIBILITY TO EVALUATE THE ACCURACY, COMPLETENESS AND USEFULNESS OF ALL INFORMATION, OPINIONS, PRODUCTS, SERVICES, MERCHANDISE AND OTHER INFORMATION PROVIDED THROUGH OUR ONLINE TRADING FACILITY OR ON THE INTERNET

GENERALLY. WE DO NOT WARRANT THAT ANY DEFECTS OR INACCURACIES WILL BE CORRECTED.

73.2 WE DO NOT WARRANT THAT OUR ONLINE TRADING FACILITY WILL MEET YOUR NEEDS, OR THAT IT/THEY WILL BE UNINTERRUPTED, TIMELY, SECURE OR ERROR-FREE. WE ALSO MAKE NO WARRANTY THAT THE RESULTS OBTAINED FROM THE USE OF OUR ONLINE TRADING FACILITY WILL BE ACCURATE OR RELIABLE, OR THAT THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU THROUGH OUR ONLINE TRADING FACILITY WILL MEET YOUR EXPECTATIONS.

74. DISCLAIMER AND LIMITATION OF LIABILITY

74.1 Our obligations under this Customer Agreement do not constitute personal obligations of our directors, officers, shareholders, partners, members, employees, Associates, Representatives, Agents, Third-Party Service Providers and/or Third-Party Content providers and/or any of them.

74.2 TO THE MAXIMUM EXTENT PERMITTED BY LAW, WE WILL NOT BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL, DIRECT, OR INDIRECT DAMAGES (INCLUDING, BUT NOT LIMITED TO LOST PROFITS, TRADING LOSSES OR DAMAGES THAT RESULT FROM USE OR LOSS OF USE OF OUR ONLINE TRADING FACILITY AND THIRD-PARTY CONTENT, INCONVENIENCE OR DELAY). THIS IS TRUE EVEN IF SUCH DAMAGES WERE FORESEEABLE OR WHETHER EITHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES).

74.3 EXCEPT AS OTHERWISE REQUIRED BY LAW, WE WILL NOT BE LIABLE TO YOU OR ANYONE ELSE FOR ANY LOSS RESULTING FROM A CAUSE OVER WHICH WE DO NOT HAVE DIRECT CONTROL. THIS INCLUDES FAILURE OF ELECTRONIC OR MECHANICAL EQUIPMENT OR COMMUNICATIONS LINES (INCLUDING TELEPHONE, CABLE AND INTERNET), UNAUTHORIZED ACCESS, VIRUSES, THEFT, OPERATOR ERRORS, SEVERE OR EXTRAORDINARY WEATHER (INCLUDING FLOOD, EARTHQUAKE, OR OTHER ACT OF GOD), FIRE, WAR, INSURRECTION, TERRORIST ACT, RIOT, LABOUR DISPUTE AND OTHER LABOUR PROBLEMS, ACCIDENT, EMERGENCY OR ACTION OF GOVERNMENT.

75. INDEMNIFICATION

75.1 As a condition of your use of our Online Trading Facility, you agree to indemnify and hold us, our Associates, Representatives, Agents, Third-Party Service Providers and Third-Party Content providers from and against any and all claims, losses, liabilities, costs and expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, arising from or connected to any violation or breach of this Customer Agreement (including negligent or wrongful conduct) by you or any other person accessing and/or using our Online Trading Facility.

75.2 You shall pay to us such sums as we may from time to time require in or towards satisfaction of any debit balance on any of your Account(s) held with us and, on a full indemnity basis, any liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, taxes, imposts and levies which we may incur or be subjected to with respect to any of your Account(s) or any Transaction or any matching Transaction with an intermediate broker or as a result of any misrepresentation by you or any violation by you of your obligations under this Customer Agreement or by the enforcement of our rights.

75.3 You will be responsible for all Orders entered on your behalf via our Online Trading Facility and you will be fully liable to us for the settlement of any Transaction arising therefrom.

75.4 You will defend, indemnify and hold us and our directors, officers, shareholders, partners, members, employees, Associates, Representatives, Agents, Third-Party Service Providers and/or Third-Party Content providers and/or any of them, harmless from and against all liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, which we may incur or suffer as a result of:

- a. any error in any instruction given by an Authorized Person; or
- b. Acting on any instruction, which is, or appears to be, from an Authorized Person.

76. INDEPENDENT INVESTIGATION

76.1 YOU ACKNOWLEDGE THAT YOU HAVE READ THIS CUSTOMER AGREEMENT AND AGREE TO ALL ITS TERMS. YOU HAVE INDEPENDENTLY EVALUATED THE MERITS AND RISKS OF ACCESSING AND/OR USING OUR ONLINE TRADING FACILITY AND ENTERING INTO TRANSACTIONS AND CONTRACTS VIA OUR ONLINE TRADING FACILITY AND YOU HAVE DONE SO WITHOUT RELYING ON ANY INFORMATION CONTAINED IN OUR ONLINE TRADING FACILITY AND/OR OTHERWISE PROVIDED BY US IN RELATION AND ARE NOT RELYING ON ANY REPRESENTATION, GUARANTEE OR STATEMENT OTHER THAN AS SET FORTH IN THIS CUSTOMER AGREEMENT.

76.2 YOU HAVE INDEPENDENTLY EVALUATED THE LAWS IN YOUR LOCAL JURISDICTION WHICH APPLY TO YOUR ACTIVITIES HEREUNDER AND YOU REPRESENT AND WARRANT THAT YOU MAY PARTICIPATE IN OUR ONLINE TRADING FACILITY AND ENTER INTO TRANSACTIONS AND CONTRACTS VIA OUR ONLINE TRADING FACILITY, WITHOUT VIOLATING ANY APPLICABLE RULES OR LAWS.

CHAPTER L: DEFAULT

77. DEFAULT

(e) Each and any of the following events shall constitute an Event of Default: (a) you fail to make any payment when due under this Customer Agreement or to observe or perform any other provision of this Customer Agreement and such failure continues for one Business Day after notice of non-performance has been given; (b) you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you; or any indebtedness of yours is not paid on the due date therefore, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this Customer Agreement are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrance takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible); (c) you commence a voluntary case or other procedure seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, custodian or other similar official

(each a "Custodian") of you or any substantial part of your assets, or if you take any corporate action to authorize any of the foregoing, and in the case of a reorganization, arrangement or composition, we do not consent to the proposals; (d) an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of a Custodian of you or any substantial part of your assets and such involuntary case or other procedure either (i) has not been dismissed within five (5) Business Days of its institution or presentation or (ii) has been dismissed within such period but Solely on the grounds of an insufficiency of assets to cover the costs of such case or other procedure; (e) an application is made in respect of you for an interim order or if a bankruptcy petition is presented in respect of you or, in the case of 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; (f) in the case of a Legal Entity, a petition is presented for your winding-up or administration, or an order is made or a resolution is passed for the your winding-up or administration (other than for the purposes of amalgamation or reconstruction with our prior written approval); (g) any distress, execution or other process is levied against any of your property and is not removed, discharged or paid within 7 seven calendar days; (h) any Security created by any mortgage or charge becomes enforceable against you and the mortgagee or Custodian takes steps to enforce the Security or charge; (I) any of your indebtedness or any the indebtedness of any of your subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of your or any of your subsidiaries' default, or you or any of your subsidiaries fail to discharge any indebtedness on its due date; (j) you disaffirm, disclaim or repudiate any obligation under this Customer Agreement or any guarantee, hypothecation agreement, Margin or Security agreement or document, or any other document containing your obligation; (k) you fail to comply with any obligations set forth in this Customer Agreement or in any Transaction, including failure to meet Margin requirements; (l) any representation or warranty made or given or deemed made or given by you under this Customer Agreement or any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given, or becomes untrue; (m) you fail to comply with or perform any agreement or obligation to be complied with or performed by you; (n) you are dissolved, or, if your capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedure is commenced seeking or proposing your dissolution, removal from such a register, or the ending of such a registration; (o) where you are a partnership, any of the events referred to in the preceding paragraphs occurs in respect of one or more of your or its partners; (p) we consider it necessary or desirable to prevent what we consider is or might be a violation of any Applicable Laws, Rules and Regulation or good standard of market practice; (q) we consider it necessary or desirable for our own protection or any action is taken or event occurs which we consider might have a material adverse effect upon our, respectively your ability to perform any of our, respectively your obligations under this Customer Agreement;

(r) any Event of Default (however described) occurs in relation to you under any other agreement between us which you are a party to or any other event specified for these purposes in this Customer Agreement, or otherwise, occurs; (s) we or you are requested to close out a Transaction by any regulatory agency or authority; (t) we are obliged to do so by operation of law.

78. RIGHTS ON DEFAULT

78.1 Upon the existence of an Event of Default, we shall, at our sole discretion, without prejudice to any other rights we may have under this Customer Agreement, be entitled to: (a) sell or charge in any way any or all of your assets which may from time to time be in our possession or control of or call on any guarantee; (b) close out, replace or reverse any Transaction entered into by you; (c) require you immediately to close out and settle such Transactions in such manner as we may, at our sole discretion, request; (d) enter into any foreign exchange transaction, at such rates and times as we may determine, in order to meet obligations incurred under the Transaction; (e) invoice back all or part of any funds standing to the debit or credit of any of your Account(s); (f) instead of returning to you investments equivalent to those credited to your Account(s), to pay to you the fair market value of such investments at the time we exercise such right; and/or (g) take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account(s).

78.2 You hereby authorize us to take all or any measures described in this Clause without prior notice to you and you acknowledge and agree that we shall not be responsible for any consequences of us taking any such steps, unless we have exercised gross negligence in connection herewith. In these circumstances, you shall execute such documents and take such other action as we may reasonably request in order to protect our rights under this Customer Agreement or within the scope of any other agreements between you and us.

78.3 If we exercise our rights to sell any of your assets or property, pursuant to this Clause, we will affect such sale, without notice or liability to you, on your behalf and apply the proceeds of sale in or towards discharge of any or all of your obligations to us.

78.4 Without prejudice to our other rights under and/or pursuant to this Customer Agreement, we may, at any time and without notice, combine or consolidate all or any of your Accounts, held with us, and off-set any amounts owed to or by us in such manner as we may determine at our sole discretion.

78.5 Our rights under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise).

78.6 Where termination and liquidation occurs in accordance with this clause, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this clause, any other transactions entered into between us, which are then outstanding.

CHAPTER M: TERMINATION OF CUSTOMER RELATIONSHIP AND LIQUIDATION OF ACCOUNTS

79. TERMINATION OF CUSTOMER RELATIONSHIP

79.1 Without prejudice to any other provisions of this Customer Agreement, in particular, but without limitation, those pertaining to Events of Default, our customer relationship under this Customer Agreement shall remain in force until terminated by either Party.

79.2 Unless required by Applicable Laws, Rules and/or Regulations either Party may terminate this Customer Agreement (and the relationship between us) by giving seven (7) calendar days written notice of termination to the other.

79.3 We may terminate this Customer Agreement immediately, however, if you fail to observe or perform any provision of this Customer Agreement or in case of an Event of Default, other than in the case of Force Majeure.

80. EFFECTS OF TERMINATION OF CUSTOMER RELATIONSHIP

80.1 Upon terminating this Customer Agreement, all amounts payable by you to us will become immediately due and payable including (but without limitation): (a) all outstanding fees, charges and commissions; (b) any dealing expenses incurred by terminating this Customer Agreement; and (c) (c) any losses and expenses realized in closing out any Transaction or settling or concluding outstanding obligations incurred by us on your behalf.

80.2 On termination, we shall complete all Transactions that are already entered into or under execution and this Customer Agreement shall continue to bind both Parties in relation to such Transactions. We shall be entitled to deduct all amounts due to us before transferring any credit balances on any Account(s) to you and we shall be entitled to postpone such transferring until any and all Transactions between you and us are closed. Furthermore, we shall be entitled to require you to pay any charges incurred in transferring your funds.

80.3 Termination shall not affect then outstanding rights and obligations (in particular, without limitation, relating to the Indemnities and Limitation of Liability Clauses and the Miscellaneous and Governing Law Clauses) and Transactions which shall continue to be governed by this Customer Agreement and the particular clauses agreed upon by and between you and us in relation to such Transaction(s), until all obligations have been fully performed.

80.4 In the event that you involve us, directly or indirectly, in any type of fraud, we reserve the right, at our sole discretion and without prejudice to any other rights we may have under this Customer Agreement, to reverse all previous Transactions, which would or could place our interests and/or any of our (other) Customer(s)' interests at risk.

CHAPTER N: MISCELLANEOUS PROVISIONS

81. ASSIGNMENT

81.1 The terms, conditions and obligations of this Customer Agreement shall inure to the benefit of and be binding upon the Parties and their respective, Affiliates, successors and assigns.

81.2 We shall be entitled to assign its rights and benefits under this Customer Agreement, without any prior consent being required, to any Affiliate or subsidiary belonging to our company.

81.3 You may not without our prior written consent transfer this Customer Agreement or any interest or obligation in or under this Customer Agreement and any purported transfer without such consent shall be null and void.

81.4 Following such consent to the transfer of any interest or obligation under this Customer Agreement, you shall remain jointly and severally responsible for the performance of all of the transferee's obligations under this Customer Agreement.

82. TIME OF ESSENCE

82.1 Time shall be of the essence in respect of all your obligations under this Customer Agreement.

83. NOTICES

83.1 You must ensure that at all times we are able to communicate with you by telephone or e-mail, or other methods of communication so agreed between the Parties.

83.2 Except as specified otherwise in this Customer Agreement and without prejudice to any such other provisions of this Customer Agreement, all notices, declarations, demands, requests, and other communications required under, or otherwise referred to in, this Customer Agreement shall be in writing and shall be sufficient for all purposes if personally delivered or if sent by prepaid "overnight delivery" via DHL/FEDEX/UPS or any other internationally recognized air courier or if sent by facsimile with a confirmation copy sent by air mail, or if sent by e-mail, and in any case addressed to the Parties at their address set forth above or at such other address as such Party may hereafter designate by notice to other parties, as herein provided.

83.3 If personally delivered in the form specified herein, notices, declarations, demands, requests, and other communications under this Customer Agreement shall be deemed to have been given and received and shall be effective when personally delivered.

83.4 If sent by e-mail in the form herein specified, notices, declarations, demands, requests, and other communications under this Customer Agreement shall be deemed to have been given and received and shall be effective when received in fully legible form by the Party to which the notice is addressed, which shall be deemed to occur upon completion of the e-mail transmission unless: (a) such transmission is made on a day which is not a day (except any Saturday or Sunday, either a bank holiday) on which banks are open for business (a "Business Day") or on a Business Day but outside regular business hours, in which case the notice shall be deemed received on the next succeeding Business Day; or (b) the Party to which the notice is addressed then notifies the other Party by return mail, telex or facsimile that the copy received is illegible in whole or in part.

83.5 If sent by prepaid "overnight delivery" via DHL/FEDEX/UPS or any other internationally recognized air courier in the form specified therein, notices, declarations, demands, requests, and other communications under this Customer Agreement shall be deemed to have been given and received and shall be effective four (4) calendar days after deposit with such air courier or when actually received, whichever first occurs.

83.6 If sent by facsimile in the form herein specified, notices, declarations, demands, requests, and other communications under this Customer Agreement shall be deemed to have been given and received and shall be effective when received in fully legible form by the Party to which the notice is addressed, which shall be deemed to occur upon completion of the transmission unless: (a) such transmission is made on a day which is not a Business Day or on a Business Day but outside regular business hours, in which case the notice shall be deemed received on the next succeeding Business Day; or (b) the Party to which the notice is addressed then notifies the other Party by return telex or facsimile that the copy received is illegible in whole or in part.

83.7 Such notice or other communication will be deemed effective if in writing and delivered in person or by courier, on the date it is delivered or if sent by facsimile transmission, on the date that transmission is received by the recipient, or if sent by registered mail or the equivalent, on the date that mail is delivered or if sent by email on the date that email is delivered, unless the date of delivery (or attempted

delivery) or the date of receipt, as applicable, is not a Business Day or the communication is delivered (or attempted to be delivered) or received, as applicable, after the close of business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

83.8 The Parties agree that the delivery of any summons and complaint, and other process, which may be served in any suit, action or other proceeding, may be made by mailing via certified or registered mail or by hand-delivering such summons, complaint or other process to the other Party at the address of such Party specified hereinabove.

83.9 Rejection or other refusal to accept, or the inability to deliver of a notice, summons, complaint or other process referred to hereinabove, because of changed address of which no proper notice was given, shall not affect the effectiveness or the date of delivery for any notice sent in accordance with the foregoing provisions. Each such notice, request or other communication shall be deemed as sufficiently given, served, sent and received for all purposes, at such time that it is delivered to the address (with return receipt, the delivery receipt, the affidavit of the messenger or the answer back being deemed conclusive (but not exclusive) evidence of such delivery) or at such time as delivery is refused by addressee upon presentation.

84. GOVERNING LAW AND JURISDICTION

84.1 This Customer Agreement shall be governed by and construed in accordance with the Act and, subject to the dispute resolution provisions set forth hereinafter, You irrevocably agree for our exclusive benefit that the courts of Labuan are to have jurisdiction to settle any disputes which may arise out of or in connection with this Customer Agreement and that accordingly any proceedings may be brought in such courts.

84.2 Nothing contained in this Section shall, however, limit our right to take proceedings against you or any Customer in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

85. INTERIM RELIEF – INJUNCTIVE RELIEF

85.1 Nothing in this Section shall prevent either Party from applying to court for interim or injunctive relief.

85.2 Each party acknowledges that a breach of the provisions of this Customer Agreement may cause the other Party irreparable injury and damage and, therefore, any such breach may be enjoined through injunctive proceedings, in addition to any other rights and remedies that may be available to either Party as per applicable law or in equity.

86. CONTROLLING LANGUAGE

86.1 This Customer Agreement and all other agreements and/or documents executed on the basis of this Customer Agreement shall be written and interpreted in English.

86.2 In the event that this Customer Agreement has been translated into a language other than English, it is the English version that will be prevailing and controlling in the event of any discrepancy.

87. FORCE MAJEURE

87.1 We shall not be in breach of this Customer Agreement and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a result of any total or partial failure, interruption or delay in the performance of this Customer Agreement occasioned by any act of God, fire, war, civil commotion, labor dispute, act of government, state, governmental or supranational body or authority, or any investment exchange and/or clearing house, inability to communicate with us for whatever reason, failure of any computer dealing system, any other breakdown or failure of transmission in communication facilities of whatever nature, between us and you or any other third-party whatsoever, or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control (a "Force Majeure Event").

87.2 You acknowledge and agree that we may in our reasonable opinion, determine that a Force Majeure Event exists or is about to occur; as the case may be, we will inform you as soon as reasonably practicable if we so determine.

87.3 If we determine that a Force Majeure Event exists or is about to occur then we may (without prejudice to any other rights under this Customer Agreement and at our sole discretion) take such action as we deem necessary or appropriate in the circumstances, having regard to you and your interests, and neither we, nor any of our directors, officers, employees, agents or advisers will be liable for any failure, hindrance or delay in performing our obligations under this Customer Agreement or for taking or omitting to take any action pursuant to this subparagraph.

88. NO WAIVER

88.1 No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Customer Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

88.2 The failure of a Party at any time to require performance of any provision of this Customer Agreement shall not in any way affect the validity of this Customer Agreement or any part thereof, nor the right of that Party to require performance of that provision or any other provision of this Customer Agreement in the future.

88.3 All waivers by us shall be in writing.

89. CUMULATIVE REMEDIES

89.1 All remedies available to either Party for breach of this Customer Agreement are cumulative and may be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed an election of such remedy to the exclusion of other remedies.

90. COMPLIANCE WITH GUIDELINES

90.1 Unless otherwise permitted by the Guidelines or any other Applicable Laws and Regulations, nothing in this Customer Agreement shall be taken to exclude or restrict our obligations under the Act, the Regulations and/or the Guidelines.

90.2 We shall be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with the Act, the Regulations and/or the Guidelines, and such actions shall be binding on you and shall not render us or any of our directors, officers, employees or agents liable.

91. EXCLUSION OF THIRD-PARTY RIGHTS

91.1 Except as expressly otherwise provided herein, this Customer Agreement is

being entered into solely for the benefit of the Parties hereto and their successors and permitted assigns and intended and/or designated Affiliates.

91.2 It may not be relied upon by any other person as the basis for any claim or dispute against one or both Parties, or as evidence of the rights or obligations of one or both Parties hereto with respect to such other person.

91.3 To the extent that any term or provision of this Customer Agreement grants rights to or contemplates, permits, or requires performance of and/or by any Affiliate of a Party, such Affiliate shall be considered to be an intended Third-Party beneficiary of this Customer Agreement and such Party shall cause such Affiliate to perform each and every of such obligations of such Party under this Customer Agreement in accordance with the Terms hereof.

92. INDEPENDENT PARTIES/NO PARTNERSHIP OR JOINT VENTURE

92.1 Neither this Customer Agreement nor the performance of any services by either Party hereunder will be construed to create a joint venture or partnership between the Parties. For all purposes of this Customer Agreement and notwithstanding any provision of this Customer Agreement to the contrary, you are an independent third-party and is not a partner, joint venture partner, or representative agent of us.

92.2 You will not bind nor attempt to bind us any agreement or contract.

92.3 As an independent third-party, you are solely responsible for all taxes, withholdings, and other statutory or contractual obligations of any sort.

93. COUNTERPARTS

93.1 This Customer Agreement may be executed in any number of counterparts, each of which when executed and delivered is an original, but all of the counterparts together constitute the same document. All counterparts shall collectively constitute a single agreement and it shall not be necessary in any proof of this Customer Agreement to produce or account for more than one counterpart.

94. SURVIVAL

94.1 The provisions of this Customer Agreement pertaining to either Party's (a) Representations, Warranties and Covenants, (b) fiduciary duties, (c) confidentiality obligations, (d) acknowledgements, (e) liabilities and responsibilities, as well as (f) Chapters J, K, L and M of this Customer Agreement shall survive the expiration of the term and/or the termination of this Customer Agreement for any reason.

ACKNOWLEDGEMENT AND AGREEMENT

I hereby acknowledge and agreed the reference to the Section "Payments" of the Customer Agreement, that transfers related to my Account(s), held with the Company, shall be effected by the Company, upon my request, to transfer/receive such funds from the third-party Account(s).

It is my responsibility and I will not hold the Company liable in cases where such transfers cannot be effected, due to the fact that the relevant third-party Account(s) does not maintain enough funds and/or has other liabilities towards the Company which would not permit the Company to effect such transfers.

I further agree that the Company shall not be held liable in a case where the relevant third party fails to either request from the Company for the transfer funds into my Account(s) and/or does not deliver the funds to me, upon my request.

IFC MARKETS LTD.

The Villa, Lot U0965, Jalan Jumidar Buyong,
87000 FT Labuan, Malaysia

Customer

