



CFDs Customer Agreement

Central Clearing Ltd. (FXCC)

Law Partners House, Lini Highway,
Port Vila, Vanuatu

Tel: +44 203 150 0832, Fax: +44 203 150 1475, Email: accounts@fxcc.net

www.fxcc.com

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1 Definitions And Interpretation

1.1

In this Customer Agreement the following words shall have the corresponding meanings:

Access Codes: Your login and password given to you by us in order to have access on our Online Trading System or Website cabinet (Traders Hub) (where applicable)

Access Data: Your Access Codes, your Phone Password, your Account number and any information required to make Orders with us in any way.

Affiliate: shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and “control” means the power to direct or the presence of ground to manage the affairs of the Company or entity.

Account: Any transaction account which we may open for you on our records to allow you trade in CFDs.

Applicable Regulations: (a) VFSC Rules or any other rules of a relevant regulatory authority; (b) the Rules of the relevant Market; and (c) all other applicable laws, rules and regulations as in force from time to time in the Company's jurisdiction.

Application Form: The application form completed by you to apply for our Services (via which we will obtain amongst other things necessary information for your identification and due diligence.

Authorized Representative: An individual duly authorised on behalf of you to perform under the present Agreement.

Balance: The total sum on your Account after the last transaction made within any period of time and shall be calculated as: the sum of all deposits - all withdrawals + realised profit - realised loss. (Client's account balance does not include profits or losses on any open Positions).

Base currency: The first currency in the currency pair.

Business Day: Any day, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January.

CFDs: A spot and/or forward Contract for Difference on the following Underlyings: Currencies (Spot FOREX); Metals; Commodities; Futures; Options; Forwards

Client: (including “you”, “your “and “Customer”) means any natural or legal person who has entered into the Agreement with the Company and to whom the Company provides investment and/or ancillary services;

Customer Agreement: This Agreement between us and you which also includes the following documents to be found on our Website: (a) Investment Services General Conditions, (b) Contract Specifications, (c) General Risk Disclosure, (d) Risk Disclosure for CFD's.

Contract Specifications: Each lot size or each type of Underlying in a CFD or NDF offered by us as well as all necessary trading information concerning spreads, swaps, margin requirements etc, as determined by us from time to time in our Website.

Currency of the Account: The currency that you choose when opening an Account with us or converted into at your choice after opening the Account.

Currency Pair: Consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

Equity: The Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: $\text{Equity} = \text{Balance} + \text{Floating Profit} - \text{Floating Loss} + \text{Credit}$.

Expert Advisor: A mechanical online trading system designed to automate trading activities on an electronic trading platform. It can be programmed to alert you of a trading opportunity and can also trade your account automatically managing all aspects of trading operations from sending orders directly to our Online Trading System to automatically adjusting stop loss, trailing stops and take profit levels. All this trading systems are connection sensitive and run locally on the computer of the client.

Financial Instrument(s): CFDs, NDFs and Rolling Spot.

Floating Profit/Loss: in a CFD shall mean current profit/loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

Force Majeure Event: shall have the meaning as set out in paragraph 27 of the Customer Agreement.

Inactive Account: any Client Account which has not presented any activity for a period of one hundred and twenty (120) days and more, in line with paragraph 19.1 of this Customer Agreement.

Introducer: shall have the meaning as set put in paragraph 26.4 of the Client Agreement.

Leverage: A ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that in order to open a position, the Initial Margin is one hundred times less than the Transactions Size.

Lot: A unit measuring the transaction size specified for each Financial Instrument found in the Contract Specifications.

Margin: The necessary guarantee funds to open positions or to maintain Open Positions, as determined in the Contract Specifications for each Underlying in a Financial Instrument.

Margin Level: means the percentage Equity to Margin ratio. It is calculated as $(\text{Equity} / \text{Margin}) * 100\%$

NDFs: Non-Deliverable Forwards and has the same meaning as CFDs.

Nominee: Any company as we may appoint as our nominee from time to time, which is a member of our group whose principal function is to hold funds acquired by our clients.

Online Trading System: Any Software used by us which includes the aggregate of our computer devices, software, databases, telecommunication hardware, a trading platform, making it possible for you to obtain information of markets in real time, make technical analysis on the markets, enter into Transactions, place/modify/delete Orders, receive notices from us and keep record of Transactions.

Open Position: A Deal of purchase / sale not covered by the opposite sale/ purchase of the contract.

Order: An instruction by you to us as specified in paragraph 6.9 of this Customer Agreement in Financial Instruments.

Parties: The parties to this Customer Agreement – you and us.

Pending Order: Order for Buy or Sell CFD at the price different from the market price.

Phone Password: Your password given by us to you to allow you place orders via phone or Live Chat.

Quote: The information of the currency price for a specific Underlying of a Financial Instrument, in the form of the Bid and Ask prices.

Quote Currency: The second currency in the Currency Pair.

Quotes Flow: The stream of Quotes in the Platform for each CFD.

Rolling Spot: Has the same meaning as CFDs.

Rules: Laws, articles, regulations, directives, procedures and customs as in force from time to time.

Services: The services provided by us under this Customer Agreement as specified in paragraph 5.1.

Slippage: The difference between the expected price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

Spread: The difference between the Ask and the Bid prices of an Underlying in a Financial Instrument at that same moment.

Stop Loss: means an instruction that is attached to an Open Position for minimising loss.

Stop Out: Situation when we execute the right to close all or some of your open positions at current market price or the last available price and it occurs when your margin level or equity divided by margin falls below the stop out level specified for your account type, as determined by us from time to time in our Website.

Swap or Rollover: The interest added or deducted for holding a position open overnight.

Swap Rates: The rate of the fixed portion of a swap, at which the swap will occur for one of the parties entering into a CFD.

Take Profit: means an instruction that is attached to an Open Position for securing profit.

Transaction: Any dealing in a Financial Instrument.

Trailing Stop: in CFD trading shall mean a stop-loss order set at a percentage level below the market price - for a long position or a percentage above market price for a short position. The trailing stop price is adjusted as the price fluctuates and will execute once the market price moves against the order price by the given percentage. For example: a sell trailing stop order sets the stop price at a fixed amount below the market price with an attached "trailing" amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit. Trailing Stops are held on your MT4 platform, not FXCC servers. Meaning, your platform will need to be on in order for them to activate and move your stop.

Underlying Asset: The object or underlying asset in a CFD which may be Currency Pairs, Futures, Metals, Equity Indices, Stocks and Commodities. It is understood that the list is subject to change and clients must refer each time on the Platform.

Underlying Market: The relevant market where the Underlying Asset of a CFD is traded.

VFSC: The Vanuatu Financial Services Commission, which is our supervisory authority.

VFSC Rules: The Rules, Directives, Regulations, Guidance notes of the Vanuatu Financial Services Commission in Vanuatu.

We (our, us): CENTRAL CLEARING LTD (“FXCC”).

Website: www.fxcc.com or such other website as we may from time to time notify to you.

You: The Client(s) who is (are) the holder(s) of the Account.

Your Information: Any information that we receive from you or otherwise obtain which relates to you, your Account or our provision or your use of the Services.

2 Parties To This Customer Agreement

2.1

This Customer Agreement is made between CENTRAL CLEARING LTD, a Company duly registered under the International Company Act [CAP 222] of the Republic of Vanuatu with Registration Number 014576, (“FXCC” or “We” or “Us”), and the person(s) who has (have) completed the Application Form and whose application we have accepted.

2.2

FXCC is licensed and regulated by the Vanuatu Financial Services Commission (VFSC) with license number 014576.

2.3

FXCC is a company registered at Law Partners House, Lini Highway, Port Vila, Vanuatu.

2.4

Where the Account Holder comprises two or more persons, the liabilities and obligations under any agreement with us shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client. In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by us or by our Nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to us will be owed by such survivor(s).

2.5

The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).

2.6

The Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assigns.

3 Capacity

3.1

You are bound by the method of categorisation as this method is explained thoroughly in the Customer Agreement under the “Investment Services General Conditions” and by accepting these terms and conditions you accept application of such method.

4 Effect Of The Agreement

4.1

This Customer Agreement takes effect on the later of (a) when you signify acceptance of this Customer Agreement by correctly signing and returning the Consent Forms herein or by accepting them on-line on our Website and only if all the documentation we required has been received by us, properly completed by you and (b) when we confirm to you by post or electronic means that your Account has been opened and we accept you as our client. On case by case basis (and fully in our own discretion) we can provide you with Account in non-trading (read only) mode after the ID document sent by you is approved by us, in order to create the destination for the money transfer. In this case we will notify you about the status of your application and account, by sending you an email to your registered email address.

4.2

By continuing to place orders with us, you agree to continue to be bound by this Customer Agreement, which supersedes all other agreements and terms of business which may previously have been in place between us.

4.3

We may be unable to accept you as a client until all documentation we require have been received by us, properly completed by you.

4.4

We reserve the right that until we have received all the documentation we require, properly completed by you, your account will not be enabled for trading.

5 Services

5.1

From the date on which your Account is activated, we will:

- (a) Receive and transmit orders for you in CFDs/NDFs/Rolling Spot.
- (b) Execution of orders on your behalf.

5.2

We may, from time to time in our absolute discretion, withdraw the whole or any part of the Services on a temporary or permanent basis.

5.3

We shall open one or more Account(s) for you and issue Access Data to allow you to place Orders in particular Financial Instruments on particular Platform(s). It is agreed and understood that we can offer our Services in relation to various Financial Instruments. However, you may be allowed to trade only in one or some of those Financial Instruments.

5.4

It is understood that when trading in CFDs, we shall not hold any of your Financial Instruments and shall not be providing safekeeping and administration of Financial Instruments for your account or custodianship.

5.5

It is agreed and understood that the types of the different Client Accounts offered by us and the characteristics of such Client Accounts are found on the Website and are subject to change at our discretion.

5.6

Your Account shall be activated upon your depositing the minimum initial deposit, as determined and mended by us in our discretion from time to time. The minimum initial deposit may vary according to the type of Client Account offered to the Client.

6 CFD's Trading Procedures & Orders

6.1

You or those persons you have notified to us in writing as authorized to give instructions and Orders on your Account may place Orders either via our Online Trading System or via phone, in the way specified in paragraph 6.2.

6.2

You can place new Orders via our Online Trading System by using your Access Codes, you can give instructions to liquidate your existing positions or to delete/modify pending orders via phone by using your Phone Password, your Name and your Account Number.

6.3

In case of an Order received by us in any means other than through the Online Trading System, the order will be transmitted by us to the Online Trading System (if possible) and processed as if it was received through the Online Trading System.

6.4

We will be entitled to rely and act on any Order without any further enquiry, and we will consider any Orders to be binding upon you where such Order has been placed using your Access Data in accordance with paragraph 6.2.

6.5

We shall receive and transmit for execution all Orders given by you strictly in accordance with their terms. We will have no responsibility for checking the accuracy of any Order. Any Order that you give to us constitutes an irrevocable instruction to us to proceed with the Transaction on your behalf.

6.6

Any Order shall be conclusively deemed to be a valid Order from you to us if we believe it to be genuine. Notwithstanding the contents of Clause 9.13 of this Agreement, You are responsible for any other loss, claim or expense incurred by us for following or attempting to follow any of your Orders.

6.7

We will not be obliged to check or have regard to any assumption made or expressed by you as to the effect of any trade on your existing or overall positions with us. We need have no regard to your comments that any trade you place is a trade to close all or part of an open position. We will treat all trades as a buy or a sell regardless of whether the trade has the effect of opening a new position or closing an existing one. It is your responsibility to be aware of your positions at all times.

6.8

If you give us an Order which puts you in breach of any of this Customer Agreement, we may in our absolute discretion fulfil such an Order to the extent we deem appropriate and you will not have any right to cancel any resultant partially filled Order. You will be liable for the breach of this Customer Agreement and remain liable for the settlement of the resultant Transaction in accordance with the terms of this Customer Agreement.

6.9

Orders in Metatrader 4 platforms

You may give only the following orders of trading character using Metatrader 4 platform:

- (a) OPEN – to open a position;
- (b) CLOSE – to close an open position;
- (c) To add, remove, edit orders for Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop.
- (d) To edit expiry date of pending orders.

6.10

Any other Orders not mentioned in 6.9 are unavailable and are automatically rejected.

6.11

All open spot positions will be rolled over to the next business day at the close of business in the underlying relevant Market, subject to our rights to close the open spot position.

6.12

The confirmed open or closed position cannot be cancelled or changed

6.13

You have no right to change or remove Stop Loss, Take Profit and Limit Orders if the price has reached the level of the Order Execution.

6.14

Orders can be placed, executed, changed or removed only within the operating (trading) time and if they are not executed they shall remain effective through the next trading session.

6.15

Your Order shall be valid in accordance with the type and time of the given Order, as specified. If the time of validity or expiration date/time of the order is not specified, it shall be valid for an indefinite period.

6.16

Orders: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop are executed at the price declared by the Client on the first market price touch. The Company reserves the right not to execute the Order, or to change the opening (closing) price of the transaction in case of the technical failure of the trading platform, reflected financial tools quotes feed, and also in case of other technical failures.

6.17

Under certain trading conditions it may be impossible to execute Orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop) at the declared price. In this case the Company has the right to execute the Order or change the opening (closing) price of the transaction at a first market price. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange, trading is suspended or restricted. Or this may occur in the trading session start or economic news release moments. So, as a result, placing a Stop Loss Order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price.

6.18

The minimum level for placing Stop Loss, Take Profit and Limit Orders is found on our Website under Contract Specifications. You have no right to change or remove Stop Loss, Take Profit and Limit Orders if the price has reached the level of the order execution.

6.19

Trading operations using additional functions of your trading terminal such as Trailing Stop and/or Expert Adviser are executed completely under your responsibility, as they depend directly on your trading terminal and we bear no responsibility whatsoever.

6.20

We may establish cut-off times for instructions or Orders which may be earlier than the times established by the particular Market and/or clearing house involved in any Transaction and you shall have no claims against us arising out of the fact that an Order was not placed by you ahead of our cut-off time.

6.21

The 1 (one) standard lot size is the measurement unit specified for each CFD. We have the right to change the Contract Specifications at any time depending on the market situation. You agree to check the full specifications of the CFD before placing any Order. You may change the leverage of your trading account by contacting us. We have the right to allow a change to your trading Account leverage at our discretion, and to change the already existing one. Information about minimal volume of the transaction and the list of the leverage available for each account type is available on the website in the "account types" section

6.22

The level of Swap Rates may vary in size and change depending on the level of interest rates. We reserve the right to change the level of Swap Rates and inform you about it through the internal mail of the Online Trading System or by email or by updating the Swap Rates available at "Rollover" page on our Website. You can check the up-to-date Swap Rates at any time by viewing the Instrument Symbol's properties in the Market Watch of the MT4 Platform. On Wednesday night swaps are charged at triple rate.

6.23

Our spreads are based on the spreads received by us from the liquidity providers.

7 Third Party Authorisation To Trade

7.1

You have the right to authorize a third person to give Instructions and/or Orders to us or to handle any other matters related to this Customer Agreement, provided you have notified us in writing, of exercising such a right and that this person is approved by us fulfilling all of our specifications for this.

7.2

Unless we receive a written notification from you for the termination of the said person's authorization, we will continue accepting instructions and/or orders given by this person on your behalf and you will recognize such orders as valid and committing to you.

7.3

The written notification for the termination of the authorization to a third party has to be received by us with at least 5 days notice prior the termination date.

7.4

We have the right (but NOT an obligation to you) to refuse to accept Orders and/ or other instructions relating to your Account from the authorised third person in any of the following cases:

- (a) if we reasonably suspects that the authorised person is not legally allowed or properly authorized to act as such;
- (b) an Event of Default occurred;
- (c) in order for us to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other

- applicable laws;
- (d) in order to protect your interest.

8 Operation Time

8.1

Our operation time for trading is from 17:05 Sunday to 16:55 Friday New York Time (EST) which is equivalent to 00:05 to 23:55 Server Time, Monday to Friday, except the 25th of December and the 1st of January. (i.e. At rollover time, trading shall be halted every day from 23:55 to 00:05 Server time). During the Day Light Saving Time our operation and server time is adjusted according to the New York time (EST).

9 Margins, Collateral Payment

9.1

Our Margin requirements are set out on our Website and it is your responsibility to ensure that you understand how a Margin is calculated. During the lifetime of any CFD, we, in our absolute discretion, reserve the right to review and adjust the percentage of funding required or the rates at which interest is calculated on such CFD, with or without notice to you, especially in, but not limited to, volatile market conditions. Spot positions that are open overnight may be adjusted to reflect the cost of carrying the position over. Details of such adjustments are available on our Website.

9.2

Where we effect or arrange a Transaction involving a CFD 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 against the purchase price of the Financial Instrument, 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. We will monitor your margin requirements on a daily basis and we will inform you as soon as it is reasonably practicable of the amount of any margin payment required under this clause.

9.3

We have the right to change Margin requirements without prior notice to you in the case of Force Majeure Event and abnormal market conditions. In this situation we have the right to apply new Margin requirements to the new positions and to the positions which are already open.

9.4

You agree to pay us on demand such sums by way of margin as are required from time to time under the Rules of any relevant Market (if applicable) or as we may in our discretion reasonably require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated transactions under this Customer Agreement.

9.5

Unless otherwise agreed, margin must be paid in cash. Cash margin is paid to us as an outright transfer of funds and you will not retain any interest in it. Cash margin received by us will be recorded by us as a cash repayment obligation owed by us to you.

9.6

In addition and without prejudice to any rights to which we may be entitled under this Customer Agreement or any Applicable Regulations, we shall have a general lien on all funds held by us or our Associates or our nominees on your behalf until the satisfaction of your obligations.

9.7

We shall have the right, in addition to any other rights we may have under this Customer Agreement to close and or limit the size of your open positions (new or Gross) and to refuse to establish new positions. Situations where we may exercise such right include, but are not limited to, where:

- (a) We consider that there are abnormal trading conditions
- (b) Your account has reached Stop out level.
- (c) At any time equity (current balance including open positions) is equal to or less than a specified percentage of the margin (collateral) needed to keep the open position.
- (d) We make a Margin Call and you fail to meet it.
- (e) In an Event of Default of the Client.

9.8

At Margin level less than 100% we have a discretionary right to begin closing positions starting from most unprofitable. If Margin level is equal or less than Stop out level of your account type, all positions are automatically closed at market price.

9.9

You have the responsibility to notify the Company as soon as you believe that you will be unable to meet a Margin Call payment when due.

9.10

You will only get an automatic Margin Call notification if you are logged into your trading platform. Therefore, you are advised to log into your trading platform on a regular basis to ensure you monitor your Equity and any relevant notifications accordingly. When a Margin Call is made, you will be offered with all or any of the three options to deal with the situation:

- (a) limit your exposure (close trades); or
- (b) hedge your positions (open counter positions to the ones you have right now) while reevaluating the situation; or
- (c) deposit more money in your Client Account.

9.11

If you fail to meet a Margin Call and the market works against you, your positions will be automatically closed (in full or in part) when the margin level is equal or less than Stop out level of your account type and we have the right to refuse a new Order.

9.12

You undertake neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to us.

9.13

We follow a negative balance protection policy which means you cannot lose more than your invested Capital. Nevertheless, the negative balance protection policy shall not apply in cases where FXCC, in its sole discretion, has reasonable indications or suspicions that the Client has acted fraudulently, abusively, manipulatively, deceitfully or otherwise to abuse the negative balance protection policy.

10 Online Trading System And Website Access

10.1

When your account is enabled for trading, you are entitled to use your Access Codes within our Online Trading System, in order to be able to give orders for the purchase or sale of Financial Instruments through us, through your compatible Personal Computer connected to the internet on our Online Trading System.

10.2

You will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of our Online Trading System. You accept and understand that we reserve the right, at our discretion, to terminate or limit your access to our Online Trading System or part of it if we suspect that you allow such use of our Online Trading System.

10.3

When using our Website and/or Online Trading System you will not, whether by act or omission, do anything that will or may violate the integrity of our computer system or cause such system to malfunction. You are solely responsible for providing and maintaining the equipment necessary to access and use our Website and/or Online Trading System.

10.4

You acknowledge that the internet may be subject to events which may affect your access to our Website and/or Online Trading System, including but not limited to interruptions or transmission blackouts. We are not responsible for any damages or losses resulting from such events which are beyond our control or for any other losses, costs, liabilities, or expenses (including without limitation, loss of profit) which may result from your inability to access our Website and/or Online Trading System or delay or failure in sending Orders.

10.5

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

10.6

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

10.7

You are permitted to store, display, analyse, modify, reformat and print the information made available to you through the Website and/or Online Trading System. You are not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without our express written consent. You must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information. You represent and warrant that you will not use the Website and/or Online Trading System in contravention of this Customer Agreement, that you will use the Website and/or Online Trading System only for the benefit of your Account and not on behalf of any other person, and that, with the exception of a web browser and other applications specifically approved by us, you will not use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Website and/or Online Trading System or automate the process of accessing or obtaining such information.

10.8

Subject to your obligations under this Customer Agreement being fulfilled, We hereby grant you a limited License, which is non-transferable, non-exclusive and fully recoverable, to use the Online Trading System(s) (including the use of the Website and any associated downloadable software available from time to time) in order to place Orders.

We have the right to shut down the Online Trading System at any time for maintenance purposes without prior notice to you, this will

be done only in weekends, unless not convenient or in urgent cases. In these cases the Online Trading System will be inaccessible.

10.9

The Online Trading System(s), all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, color scheme, graphics and data names are the sole and exclusive Intellectual Property (IP) of the Company or of third parties and are protected by local and international intellectual property laws and treaties. This Customer Agreement does not convey an interest in or to the Online Trading System(s) but only a right to use the Online Trading System(s) according to the terms of this Customer Agreement. Nothing in this Customer Agreement constitutes a waiver of our intellectual property rights.

Under no circumstances shall you obscure or remove any copyright, trademark or any other notices from any of our IP or Website or Online Trading System(s).

We own all the images displayed on our Website, the Online Trading System(s) and downloadable software and material. You may not use these images in any way other than the manner which we provide them for.

You are permitted to store and print the information made available to you through our Website or Online Trading System(s) including documents, policies, text, graphics, video, audio, software code, user interface design or logos. You are not permitted to alter, modify, publish, transmit, distribute, otherwise reproduce commercially exploit that information, in whole or in part, in any format to any third party without our express written consent.

10.10

It is absolutely prohibited for you to take any of the following actions in relation to the Website and/or Online Trading System(s):

- (a) Use any software, which applies artificial intelligence analysis to our systems and/or Platform(s).
- (b) Intercept, monitor, damage or modify any communication which is not intended for you.
- (c) Use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Online Trading System(s) or the communication system or any of our systems.
- (d) Send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations.
- (e) Do anything that will or may violate the integrity of our Website and/or Online Trading System(s) or cause such system(s) to malfunction or stop their operation.
- (f) Unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that have been applied to the Website and/or Online Trading System(s).
- (g) Any action that could potentially allow the irregular or unauthorised access or use of the Website and/or Online Trading System(s).

Should we reasonably suspect that you have violated the terms abovementioned, it is entitled to take one or more of the counter measures of this Customer Agreement.

11 Safety Of Access Data

11.1

You agree to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorised to act on your behalf according to paragraph 7.

11.2

You should not write down your Access Codes and Phone Password. If you receive a written notification of your Access Codes and

Phone Password, you must destroy the notification immediately.

11.3

You agree to notify us immediately if you know or suspect that your Access Data has or may have been disclosed to any unauthorised person. We will then take steps to prevent any further use of such Access Data and will issue you with a replacement Access Data. You will be unable to place any Orders until you receive the replacement Access Data.

11.4

You agree that you will co-operate with any investigation we may conduct into any misuse or suspected misuse of your Access Data.

11.5

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

11.6

You acknowledge that we bear no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted between us or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

11.7

If we are informed from a reliable source that your Access Data may have been received by unauthorised third parties, we may, at our discretion without having an obligation to you, deactivate your Account.

12 Refusal To Transmit Orders

12.1

Without prejudice to any other provisions herein, you agree and understand that we have the right, at any time, without giving any notice and/or explanation, to refuse, at our discretion, to transmit any Order for execution, and that you have no right to claim any damages, specific performance or compensation whatsoever from us, in any of the following cases:

- (a) Whenever we deem that the transmission of the Order for execution affects or may affect in any manner the reliability or smooth operation of the Online Trading System.
- (b) Whenever there are no available cleared funds deposited in your Account to pay all the charges and required margin relating to the said Order.
- (c) There is absence of essential detail of the Order.
- (d) It is impossible to proceed with an Order regarding the size or price
- (e) Your Order has more than one interpretation or is unclear.
- (f) It is impossible for the Order to be executed due to condition of the market, customs of a trading volume.
- (g) We received from you the notice on cancellation of the contract.
- (h) Forwarding of the notice on termination of the Customer Agreement by us to you.
- (i) If any doubt arises as to the genuineness of the Order.
- (j) Where we suspect that you are engaged in money laundering activities or terrorist financing.
- (k) In consequence of lawful claims or requirements of corresponding organized trading platforms/TS, Affiliates of the Parties as well as in consequence of lawful claims of third parties.
- (l) Where the legality of the Order is under doubt.
- (m) In consequence of request of regulatory or supervisory authorities or a court order.

(n) In the circumstances mentioned in paragraph 9.7.

13 Confirmations And Client Reporting

13.1

We reserve the right, at our discretion, to confirm in any manner the instruction and/or Orders and/or communications sent through the Online Trading System. You accept the risk of misinterpretation and/or mistakes in the instructions and/or Orders sent by you, regardless of how they have been caused, including technical and/or mechanical damage.

13.2

Information on Order(s) status, Accounts status, Trade Confirmations and messaging facility between us and you may be available via, but not limited to, our Online Trading System.

13.3

We shall provide you with adequate reporting on your Orders. For this reason, we will provide you with an online access to your Client Account via the Online Trading System(s) used by you, which will provide you with sufficient information.

13.4

If you have a reason to believe that the Confirmation is wrong or if you do not receive any Confirmation when you should, you shall contact us within twenty four hours (24) from the time the Order was sent or ought to have been sent (in the event that a Confirmation was not sent). If you express no objections during this period, the content is considered as approved by you and shall be deemed conclusive.

13.5

Any notice or other communication to be provided by us under the Customer Agreement, including a trade recap module, Account Statements and Trade Confirmations, will be sent to you either in electronic form by e-mail to the email address which we will have on record on you and/or provided via our internal mail system of our Online Trading System. You are obliged to provide us with e-mail and mailing addresses for this purpose. We are not responsible for any delay, alteration, re-direction or any other modification the message may undergo after transmission from us.

It is your responsibility to inform us of any change to your email address (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before settlement.

13.6

We will send to you, in the method specified above in paragraph 13.3, a Trade Confirmation in respect of each executed Order. Such documents shall, in the absence of manifest error, be deemed conclusive unless you notify us in writing to the contrary within 24 hours following of receipt of the said Trade Confirmation. In the event that you believe that we have entered into a Contract on your behalf, which should have produced a Trade Confirmation, 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 Contract may at our absolute discretion be deemed non-existent.

13.7

A statement of Account will be provided by us to you on a monthly basis. In case no transactions were concluded in the past month, you are deemed to have lost your right to be informed for that particular month. Any confirmation or proof for any act or statement of account or certification issued by us in relation to any transaction or other matter shall be final and binding on you, unless you have any objection in relation to such statement of account or certification and the said objection is filed in writing and received by us within 24 hours from the receipt or the deemed date of receipt of any statement of account or certification.

13.8

We may provide to you Reports for the requested date on the Balance and Transactions of your Account. Such Reports can be provided within 5 (Five) Business Days from the date of receipt of the request for such Report from you and if you choose to receive such Report in paper format it will be subject to a fee of US\$25.0 per Report, otherwise it will be free if in a durable medium other than on paper including electronic means like email.

13.9

If we hold your funds, we shall send to you at least once every year a statement of those funds unless such a statement has been provided in any other periodic statement.

13.10

We will provide you with an online access to your Account via our Online Trading System by using your Access Data, which will provide you with sufficient information in order to manage your account, therefore we may not be providing you with periodic and/or annual statements.

14 Communication And Notices

14.1

Unless the contrary is specifically provided, any notice, instructions, authorizations, requests or other communications and messages to be given by you to us under the Customer Agreement shall be in English and in writing and shall be sent to us at the Address below (or to any other address which we may from time to time specify to you for this purpose) by email, facsimile, first class post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service.

14.2

We reserve the right to specify any other way of communication with you and you consent to communicate with us in a durable medium other than on paper including electronic means like email or our main Website. In this respect you confirm that you have regular access to the internet.

14.3

Notices to us shall be sent to any of the following postal address or email or facsimile numbers (or by telephone):

- Physical Address: Amorosa Centre, 2nd floor, 2 Samou Street, 4043 Yermasoyia, Limassol, Cyprus
- Telephone Number: +357 25 870 750 | +357 25 025 001
- Fax Number: +357 25 870 753
- Customer Services E-mail: support@fxcc.net
- Back Office E-mail: backoffice@fxcc.net

14.4

We may monitor and/or record any electronic communications between us (including telephone calls, emails, and instant messages), without the use of a tone of other warning, to provide verification of instructions and maintain the quality of our service, for training purposes and to check compliance with this Customer Agreement, our internal policies and procedures and Applicable Regulations. You accept that our records of our communications will be admissible as evidence of any instruction or communication given or received by you and that these records belong to us.

14.5

You may call us between the hours of 08:00 and 18:00 (CET) on Business Days. If we need to contact you urgently regarding your Account we may contact you outside these times.

14.6

Notices sent to you will be emailed to you at the email address which is registered on your Account or posted to you at the last address that you provided to us as your normal residential address. It is your responsibility to ensure that you provide us with accurate and up to date contact information.

14.7

Notices shall be deemed delivered: if sent by facsimile, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine, or if delivered via commercial courier service, at the date of signing of the document on receipt of such notice and shall take effect only when actually received by the recipient, provided they do not violate and are not contrary to any term of this Customer Agreement. All notices issued by first class post within Cyprus shall be deemed to be received four Business Days after the date of their dispatch. Notices issued by airmail shall be deemed to be received seven Business Days after the date of their dispatch.

15 Information, Confidentiality, Data Protection And Privacy Policy

15.1

You agree to provide us with such information as we reasonably request from time to time to enable us to comply with Applicable Regulations and provide the Services. Where you provide us with information, you are responsible for ensuring that it is correct and should promptly inform us in writing of any change.

15.2

We will treat Your Information as confidential and will not disclose it to any person without your prior written consent or as described in paragraph 15.6 except for those members of our personnel who require information thereof for the performance of their duties under this Customer Agreement, or where disclosure is made necessary pursuant to a court decision or when disclosure of certain types of such information is required by our Regulatory or Supervisory Authorities and the Applicable Law and to our consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well.

15.3

We may collect Your Information directly from you (in your completed Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.

15.4

We may use Your Information in order to provide, administer, tailor and improve the Services, our relationship with you and our business generally (including communicating with you and facilitating your use of the Website and/or our telephone trading facilities); to carry out credit, anti-money laundering and fraud prevention checks; to exercise and/ or defend our legal rights; and to comply with Applicable Regulations and the requests of regulatory and enforcement authorities in any jurisdiction.

15.5

You agree that we may contact you by telephone, email or post to tell you about products or services offered by us in which you may be interested in. We will not contact you for this purpose, however, if you have informed us that you do not wish to receive such communications by contacting us as described in paragraph 15.7.

15.6

Our use of Your Information as described in paragraphs 15.4 and 15.2 include:

- (a) disclosure of your Information to our professional advisors and other service providers; to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention and anti-money laundering purposes; to or as requested by regulatory and enforcement authorities, courts and similar bodies in any jurisdiction; and to other persons as necessary to carry out your instructions; and

15.7

If you are a natural person, you have the right of information about and access to any personal data that we hold about you, and the right to require any inaccurate personal data to be corrected. If you wish to exercise either of these rights or to inform us that you do not wish to receive the communications referred to in paragraph 15.5 contact us.

15.8

The obligations to safeguard the confidentiality and not to disclose information do not apply to information that: is in public domain or is made public not due to the Parties' actions (or failure to act); or is in legal possession of one of the Parties and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by such Party.

15.9

Telephone conversations between you and the Company may be recorded and kept by the Company and recordings will be the sole property of the Company. You accept such recordings as conclusive evidence of the Orders or conversations so recorded.

16 Advice And Knowledge

16.1

We will not advise you about the merits of a particular Transaction or give you any form of investment advice you acknowledge that the Services do not include the provision of investment advice.

16.2

You alone will make trading and other decisions based on your own judgment. We will not be under any duty to provide you with any legal, tax or other advice relating to your Transaction. You agree and acknowledge that you are solely responsible for any investment strategy, transaction or investment, composition of any account and taxation consequences and you shall not rely, for this purpose on FXCC. It is also understood and accepted that we shall bear absolutely no responsibility, regardless of the circumstances, for any such investment strategy, transaction, investment or information.

16.3

Any investment information as may be announced by us to you does not constitute investment advice but aims merely to assist you in your investment decision making.

16.4

You may wish to seek independent advice before entering into a Transaction. In asking us to enter into any Transaction, you represent that you have been solely responsible for making your own independent appraisal and investigation into the risks of the Transaction. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any Transaction.

16.5

We may, from time to time and at our discretion, collect information about your knowledge and experience in the investment field so that we can assess whether the service or product envisaged is appropriate for you. We shall assume that information about your knowledge and experience provided from you to us is accurate and we will have no responsibility to you if such information changes

or becomes inaccurate unless you have informed us of such changes.

16.6

We may, from time to time and at our discretion, provide you (or in newsletters which it may post on our Website or provide to subscribers via our Website or otherwise) with information, recommendations, news, market commentary or other information but not as part of our Services to you. Where we do so:

- (a) we will not be responsible for such information.
- (b) we give no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction
- (c) this information is provided solely to enable you to make your own investment decisions and does not amount to investment advice or unsolicited financial promotions to you.
- (d) if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on to any such person or category of persons.
- (e) you accept that prior to despatch, we may have acted upon it ourselves to made use of the information on which it is based. We do not make representations as to the time of receipt by you and cannot guarantee that you will receive such information at the same time as other clients.

16.7

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

17 Regulatory Provisions

17.1

Notwithstanding any other provision of this Customer Agreement, in providing Services to you we shall be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with the relevant market rules and or practices and all other applicable laws.

17.2

We are authorised to disclose information relating to you and/or your Transactions to our regulatory bodies as required by law and/or where we believe it is desirable for the proper management of your Account.

17.3

We may, at our discretion, keep Client Records for a period up to five years after termination of the Customer Agreement

18 Funding And Withdrawals Of The Client Account

18.1

You may fund your Client Account by credit or debit card, wire transfers or PayPal or other similar methods of money transfer acceptable by FXCC from time to time in its absolute discretion. We do not guarantee that all the transfer methods are available to be used in your country.

18.2

We shall make any payments due to you in such a manner as we deem appropriate in the circumstances.

18.3

The minimum initial deposit so as to start trading is described in the account types section of our website. At our discretion we can

allow you to start trading if you have transferred fewer funds than the minimal initial deposit.

18.4

You may withdraw funds deposited to your Account and/or profit gained through trading transactions from your Accounts only to the relevant account or card from which you had used to fund your Account (such account to be called « Originating Account/Card»). Transfers (withdrawals) of funds to accounts/cards other than the Originating Account/Card is allowed at our absolute discretion and provided we are satisfied that there is a reasonable justification for transmitting the funds to a different account.

18.5

We will effect withdrawals of your funds only when your identity is verified by the valid Access Codes used for generating the withdrawal request through the SSL protected Traders Hub or upon the receipt of an application form bearing your signature matching your specimen signature provided by you to the Company.

18.6

All expenses for transfers of funds from or to the Originating Account/Card shall be borne by you.

18.7

You are fully responsible for the payments details given to us and we accept no responsibility for your funds, if the details you provided are wrong.

19 Account Inactivity

19.1

Any trading account(s), held with the Company by a Client, where the Client has:

- (a) not placed a trade;
- (b) not opened or closed positions; and/or
- (c) not made a deposit into the Client's trading account;

for a period of one hundred and twenty (120) days and more, shall be classified by the Company as an Inactive Account ("Inactive Account").

19.2

Inactive Accounts will be subject to a monthly charge of USD/EUR/GBP 5 (depending on the Currency of the Account), relating to the maintenance/administration and compliance management of such Inactive Accounts until the Balance is zero. All Inactive accounts with a zero Balance for a period of one (1) year will be closed. Following closing, the Trading Account shall no longer be available for trading.

19.3

Accounts which remain Inactive Accounts for a period of two (2) years will be closed and shall no longer be available for trading. Notwithstanding the provisions of paragraph 21.1 of this Customer Agreement, the Company will cease treating the respective Account Balance as Client's Money. We shall write to you at the last known address informing you of our intention of no longer treating your balance as Client Money and giving you twenty (20) business days to make a claim. The Company undertakes to make good any valid claim against the released balances.

20 Charges And Taxes

20.1

You agree to pay our charges and applicable taxes (if any) at the rates and times set out on our Website from time to time.

20.2

We may vary our charges from time to time. We will notify you of any changes, before they come into effect, by internal mail via our Online Trading System, or by email or by placing a notice on our Website. The variation will take effect from the date which we specify in our notification to you. We will endeavour to provide you with at least one Business Day notice of such alteration save where such alteration is based on a change commission, in interest rates or tax treatment or it is otherwise impractical for us to do so.

20.3

We may share dealing charges (commissions) with third parties, or receive remuneration from them in respect of transactions carried out on your behalf. Details of any such remuneration or sharing arrangements will be made available to you on request.

20.4

You undertake to pay all stamp expenses relating to the Customer Agreement and any documentation which may be required for the currying out of the transactions under the Customer Agreement.

20.5

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

20.6

We don't charge any extra commissions on the deposit and/or withdraw of the funds. However you will be liable for any charges made by any third party provider involved in the transfer process.

21 Client Money

21.1

Unless otherwise agreed with you in writing, we will deal with any funds that we hold on your Account in accordance with the VFSC's Rules.

21.2

We may hold your money and the money of other clients in the same bank account (omnibus account).

21.3

We may pass money received from you to a third party (e.g. a bank, a market, intermediate broker, OTC counterparty or clearing house) to hold or control in order to effect a Transaction through or with that person or to satisfy your obligation to provide collateral (e.g. initial margin requirement) in respect of a Transaction. We have no responsibility for any acts or omissions of any third party to whom we pass money received from you. The third party to whom we pass money may hold it in an omnibus account and it may not be possible to separate it from our money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, we will only have an unsecured claim against the third party on behalf of you and our other clients, and you will be exposed to the risk that the money received by us from the third party is insufficient to satisfy the claims of you and all other clients with claims in respect of the relevant account.

21.4

We may deposit your money in overnight deposits and we will be allowed to keep any interest. We shall not account to you for any profits or interest earned on client money (other than profit gained through trading Transactions from your Account(s) under this Customer Agreement) and you waive all right to interest.

21.5

We may hold Client money on your behalf outside your jurisdiction. The legal and regulatory regime applying to any such bank or person will be different from that of your jurisdiction and in the event of the insolvency or any other analogous proceedings in relation to that bank or person, your money may be treated differently from the treatment which would apply if the money was held with a bank in your jurisdiction. We will not be liable for the insolvency, acts or omissions of any third party referred to in this paragraph 21.5.

21.6

We may deposit your money with a depository who may have a security interest, lien or right of set-off in relation to that money.

21.7

You agree that we may cease to treat your money as client money if there has been no movement on your Balance for two years. We shall write to you at your last known address informing you of our intention of no longer treating your Balance as client money and giving you 20 business days to make a claim.

22 Settlement Of Accounts

22.1

We shall be entitled to retain monies which are required to cover adverse positions, initial margin, variation margin, any uncleared funds, realised losses and any and all other amounts payable to us under this Customer Agreement.

23 Currency Rate Conversions

23.1

Whenever we conduct currency conversions, we will do so at such reasonable rate of exchange as we shall select. We shall be entitled to charge and retain for our own account a mark-up on the exchange rates for arranging such conversion as we may from time to time specify to you.

24 Language

24.1

You accept and understand that our official language is the English language and you should always read and refer to the main Website for all information and disclosures about us and our activities. Translation or information provided in languages other than English in our local websites is for informational purposes only and do not bind us or have any legal effect whatsoever, FXCC having no responsibility or liability regarding the correctness of the information therein.

25 Company Website

25.1

The location of detailed information regarding the conditions of our Services is on our main Website over the Internet.

26 Assignment & Third Party Rights

26.1

We may at any time sell, transfer, assign or novate to a third party any or all of our rights, benefits or obligations under this Customer Agreement or the performance of the entire Agreement subject to providing ten Business Days prior Written Notice to you. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.

26.2

It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 26.1 above, We shall have the right to disclose and/or transfer all your Information (including without limitation personal data, recording, correspondence, due diligence and client identification documents, files and records, your trading history) transfer the Client Account and the Client Money as required, subject to providing ten Business Days prior Written Notice to you.

26.3

You may not transfer, assign, charge, novate or otherwise transfer or purport to do so your rights or obligations under This Customer Agreement.

26.4

In cases where you are introduced to us through a third person such as a business introducer or associate or affiliate ("Introducer"), you acknowledges that we are not responsible or accountable for the conduct and/or representations of the Introducer and we are not bound by any separate agreements entered into between yourself and the Introducer.

26.5

You acknowledge and confirm that your agreement or relationship with the Introducer may result in additional costs, since we may be obliged to pay commission fees or charges to the Introducer. If such apply they will be disclosed to you as provided under Applicable Regulations.

27 Force Majeure

27.1

Except as expressly provided in this Customer Agreement, we will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing our obligations under this Customer Agreement where such failure, interruption or delay is due to:

- (a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity or political crisis.
- (b) Act of God, earthquake, hurricane, typhoon, flood, fire, epidemic or other natural disaster.
- (c) Labour disputes not including disputes involving our workforce.
- (d) Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless we have caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms.
- (e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority.

- (f) Breakdown, failure or malfunction of any electronic equipment, network and communication lines (not due to the bad faith or wilful default of ourselves), hacker attacks and other illegal actions against our server and Online Trading System
- (g) Any event, act or circumstances not reasonably within our control and the effect of that event(s) is such that we are not in a position to take any reasonable action to cure the default.

27.2

If we determine in our reasonable opinion that a Force Majeure Event, Market disruption or Regulatory Event exists (without prejudice to any other rights under this Customer Agreement) we may without prior notice and at any time take any or all of the following steps:

- (a) suspend or modify the application of any or all terms of the Customer Agreement to the extent that the Force Majeure Event makes it impossible or impractical for us to comply with them.
- (b) take or omit to take all such other actions as we deem to be reasonably appropriate in the circumstances with regard to our position, yours and other clients.
- (c) halt access to the Online Trading System(s) or shut down the Online Trading System(s) in case of malfunction for maintenance or to avoid damage.
- (d) cancel any Client Orders.
- (e) refuse to accept Orders from the Client.
- (f) inactivate the Client Account.
- (g) increase Margin requirements for new and pre-existing Positions without notice.
- (h) close out any or all Open Positions at such prices as we consider in good faith to be appropriate.
- (i) increase Spreads.
- (j) decrease Leverage.
- (k) switch trading to 'close-only' mode on specific or all instruments.
- (l) increase Stop-Out levels.

Following any such event, when trading resumes, you acknowledge that Rates may differ significantly from those Rates that were available prior to the halt in trading. When you have open Positions which are to be closed as a result of a Force Majeure event or market disruption, Limit Orders may not be executed at the specified price

27.3

Except as expressly provided in this Customer Agreement, we will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing our obligations under this Customer Agreement where such failure, interruption or delay is due to a Force Majeure event.

27.4

In the event of Force Majeure, the affected Party must notify the other Party of the circumstances and of the events beyond its reasonable control within 3 business days.

28 Term And Termination

28.1

This Customer Agreement shall be valid for an indefinite time period until its termination by virtue of the provisions of paragraph 28 herein.

28.2

We may terminate this Customer Agreement immediately upon the occurrence of any of the events set out below:

- (a) fail to comply with any requirement relating to the transfer of an open investment position.

- (b) do not have the authority to transact business with us or to do so in the manner in which you customarily conduct business with us.
- (c) if you become deceased, declared absent or become of unsound mind.
- (d) such termination is required by any competent regulatory authority or body.
- (e) you violate any provision of the Customer Agreement, and in our opinion, the Customer Agreement cannot be implemented.
- (f) if you fail to make any payment or fail to perform any other act required by the Customer Agreement.
- (g) we have reliable information that a material adverse change in your financial condition has occurred or that you may not perform your obligations under the Customer Agreement or you do not give to us adequate assurance of your ability to perform your obligations within 24 hours after receipt of the relevant request from us.
- (h) if an application is made in respect of you or any of your affiliates for any action pursuant to the Bankruptcy Act or any equivalent act, including of another country, applicable to you or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed.
- (i) if an Order is made or a resolution is passed for your winding-up or administration (other than for the purposes of amalgamation or reconstruction).
- (j) if any distress, execution or other process is levied against any property of you and is not removed, discharged or paid within seven days.
- (k) if any security created by any mortgage or charge becomes enforceable against you and the mortgagee or chargee takes steps to enforce the security or charge.
- (l) if any indebtedness of you or 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 default (or any of your subsidiaries) or you (or any of your subsidiaries) fail to discharge any indebtedness on its due date.
- (m) you convene a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of your creditors.
- (n) if any of the representations or warranties given by you are/or become untrue.
- (o) in cases of material violation by you of the requirements established by legislation of the Republic of Vanuatu or other countries, such materiality determined in good faith by us.
- (p) if we suspect that you are engaged into money laundering activities or terrorist financing or card fraud or other criminal activities.
- (q) we reasonably suspect that you performed a prohibited action.
- (r) we reasonably suspect that you opened the Account fraudulently.
- (s) we reasonably suspect that you performed forgery or used a stolen card to fund your Account.

28.3

This Customer Agreement may be terminated by either you or us at any time by sending a written notice. As a result of termination of this Customer Agreement, your Account will be closed.

28.4

Your termination of this Customer Agreement will not affect any obligation or liability that you may then have to us, including any liability or short position you may have arising from or in connection with transactions initiated prior to the termination. Subject to paragraph 28 herein we will complete Transactions which are in progress at termination as soon as reasonably practicable.

28.5

If any of the described in paragraph 28.2 occur, then we may at our discretion at any time that event (without prejudice to any other right we may have) and without notice to you, take any one or more of the following actions:

- (a) terminate this Customer Agreement.
- (b) on your behalf and in your name, suspend, freeze or close out all or any of your open investment positions.

- (c) convert any currency
- (d) apply any of your cash and the proceeds of any Transaction in satisfaction of the amount owing to us, including amounts due in respect of settlement, fees, commissions and interest.
- (e) keep such Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations you have, including, without limitation, the payment of any amount which you owe to us under the Customer Agreement.
- (f) close your Account

28.6

We reserve the right to combine any accounts opened in your name, to consolidate the Balances in such accounts and to set off those Balances.

28.7

In absence of illegal activity or suspected illegal activity or fraud effected from you or instructions from the relevant authorities, if there is Balance in your favour, we will (after withholding such amounts that we in our absolute discretion consider appropriate in respect of future liabilities) pay such Balance to you as soon as reasonably practicable and supply you with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to your Instructions, but we have the right to refuse transfer of your funds to a third party.

28.8

Once notice of termination of this Agreement is sent and before the termination date:

- (a) you will have an obligation to close all your Open Positions. If you fail to do so, upon termination, we will close any Open Positions;
- (b) we will be entitled to cease to grant you with access to the Online Trading System(s) or may limit the functionalities you are allowed to use on the Online Trading System(s);
- (c) we will be entitled to refuse to accept new Orders from you;
- (d) we will be entitled to refuse to you to withdraw money from the Client Account and we reserve the right to keep your funds as necessary to close positions which have already been opened and/or pay any of your pending obligations under this Customer Agreement.

29 Variation

29.1

Unless provided differently elsewhere in this Customer Agreement, we may vary this Customer Agreement at any time by giving you notice by internal mail via our Online Trading System, or by email or by placing a notice on our Website. We will endeavour to provide you with at least 3 Business Days notice of such amendments unless it is otherwise impractical for us to do so.

29.2

We may upgrade your Account, the Online Trading System or enhance the services offered to you if we reasonably consider this is to your advantage and there is no increased cost to you.

29.3

When we provide Written Notice of changes we shall tell you the date it comes into effect. You shall be treated as accepting the change on that date unless, before then, you inform us that you wish to terminate the Customer Agreement and not accept the change. You shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until then.

29.4

Notwithstanding any other paragraph herein, we shall have the right to review our costs, fees, charges, commission, financing fees, swaps, trading conditions, execution rules, roll over policy and trading times, on our Website and/or Online Trading System(s), from time to time. Such changes shall be effected on the Website and /or the Platform and you are responsible to check for updates regularly.

29.5

We shall have the right to review your Categorization and inform you accordingly of the change before it comes into effect by providing you with advance notice of at least three (3) Business Days. Notwithstanding paragraph 29.1, changing your Categorisation may also mean changing the type of your Client Account. You shall be treated as accepting the change on that date unless, before then, you inform us that you wish to terminate the Agreement and not accept the change.

29.6

You acknowledge that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

30 Severability

30.1

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

31 Complaints

31.1

We have put in place internal procedures for handling complaints fairly and promptly. Any complaint shall be made in writing by filling in the Client Complaint Form available on the Trader's Hub (<https://hub.fxcc.com/downloads>), or which can be provided by the Company on Clients request. The Client Complaint form specifies the means by which the complaint can be filled with the Company.

31.2

Upon the receipt of the complaint, we shall immediately acknowledge its receipt. We will try to resolve any complaints within five Business Days. If your complaint requires further investigation and we cannot resolve it within five working days, we shall inform you accordingly and we will issue our holding response within four weeks of receiving the complaint. When a holding response is sent, it will indicate when we will make further contact (which should be within eight weeks of receipt of the Complaint).

31.3

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

32 Applicable And Governing Law And Jurisdiction

32.1

If a settlement is not reached by the means described in paragraph 31 herein, all disputes and controversies arising out of or in connection with the Customer Agreement shall be finally settled in court in Vanuatu.

32.2

This Customer Agreement and all transactional relations between you and us are governed by the Laws of Vanuatu.

33 Non-Exercise Of Rights

33.1

Either Party's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Customer Agreement or its failure to exercise any right or remedy to which we are entitled under this Customer Agreement, shall not constitute an implied waiver thereof.

34 Indemnities

34.1

You agree to indemnify us against any loss, liability, cost, claim, action, demand or expense incurred or made against us in connection with the proper performance of your obligations under this Customer Agreement except where that loss, liability, cost, claim, action, demand or expense arises from our negligence, fraud or wilful default or that of our employees.

35 Liability

35.1

You agree that we shall not be liable for any consequential, indirect, incidental or special loss (including loss of profits and trading losses) that result from your use of the Services even if you have advised us of the possibility of such loss. Consequential loss includes pure economic loss, loss of profit, loss of business and likely loss whether direct or indirect.

35.2

We will not be held liable for any loss or damage or expense or loss incurred by you in relation to, or directly or indirectly arising from but not limited to certain situation/circumstances specified in this Customer Agreement and the Investment Services General Conditions.

35.3

If we, our Directors, Officers, employees, Affiliates, or Agents incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Customer Agreement and/or in relation to the provision of the Services and/or in relation to the use of the Website and/or Online Trading System(s), then we, our Directors, Officers, employees, Affiliates, or Agents bear no responsibility whatsoever, it is your responsibility to indemnify us for such.

35.4

Our cumulative liability to you shall not exceed the fees paid to us under this Customer Agreement in relation to the Provision of the Services and use of the Website and/or Online Trading System(s).

35.5

Otherwise than through our negligence or wilful default, we will not be liable for any losses, damages or claims that result directly or indirectly from any person obtaining any Access Data that we have issued to you prior to you reporting to us the misuse of your Access Data.

35.6

In the event we provide information, recommendations, news, information relating to transactions, market commentary or research

to you (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise), we shall not, in the absence of a fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any such information given.

35.7

We will not be liable to you for any losses, damages or claims, which result directly or indirectly from any changes in the commissions, swaps or the rates of tax.

35.8

We will not be liable for any losses, damages or claims which result directly or indirectly if we fail to receive any documents sent in respect of your Account or any funds held on your behalf, or if you fail to receive any such documentation which we may forward to you.

35.9

Nothing in this Customer Agreement shall be taken to restrict or exclude any duty or liability which we may owe you under Applicable Regulations.

36 Assurances, Guarantees

36.1

By agreeing to be bound by this Customer Agreement, and again on each occasion that you place an Order, you state, affirm, warrant and guarantee to us as follows:

- (a) You are placing the Order and entering into the Transaction as principal, (that is on your own behalf and not for any third person), unless you have produced, to our satisfaction, a document and/or powers of attorney enabling you to act as representative and/or trustee of any third person and relevant identification documents for such third party.
- (b) You are entering into and performance of the terms of this Customer Agreement and each Transaction does not breach, conflict with or constitute a default under any law, regulation, rule, judgment, contract or other instrument binding on you or any of your funds or assets.
- (c) You are not subject to any restrictions in placing the Order or entering into the Transaction contemplated by the Order.
- (d) You have taken such advice in respect of the Transaction contemplated by the Order and have not relied on any representation or information provided by us in reaching your decision to enter into the Transaction.
- (e) You are duly authorised to and have obtained all necessary power, authorisations and approval to enter into this Customer Agreement and to sign, and deliver to us, the Application Form and to enter into each trade, give Orders and to otherwise perform your obligations under this Customer Agreement and the Application Form.
- (f) All the information disclosed to us in your Application Form, the documentation provided and otherwise is true and accurate and that you undertake to inform us in writing should there be any changes to the information provided.
- (g) The documents handed over by you to us are valid and authentic and to the best of your knowledge and belief, the information provided in the Application Form and any other documentation supplied in connection with the application form, is correct, complete and not misleading and you will inform us if any changes to such details or information.
- (h) Your funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing.
- (i) You are over 18 years old and of sound mind, having no legal or other obstacle prohibiting you from entering into this Customer Agreement.
- (j) You have provided us with those of your investment objectives which are relevant to our Services, for example whether there are any restrictions on the markets or instruments in which any Transactions will be sent for execution for you, depending on your nationality or religion.
- (k) You will not use the IP or the Online Trading System(s) or Website in contravention to this Agreement, or for unauthorized

or unlawful purposes and that you will use the IP, Online Trading System(s) and Website only for your benefit and not on behalf of any other person.

- (l) You have read and fully understood the terms of the Agreement including the information in the Investment Services General Conditions.
- (m) You are not a Politically Exposed Person and do not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that you have not disclosed this already in the Account Opening Application Form, you will inform us as soon as possible and you will notify us if at any stage during the course of this Customer Agreement you become a Politically Exposed Person.
- (n) You are not from the USA, as we do not accept Clients from this country.

37 Client Acknowledgements Of Risks

37.1

You unreservedly acknowledge and accept that:

- (a) you run a great risk of incurring losses and damages as a result of trading in CFDs and accept and declare that you are willing to undertake this risk. The damages may include loss of all your money and also any additional commissions and other expenses.
- (b) CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of your investment and this can work against you as well as for you. CFDs Transactions have a contingent liability, and you should be aware of the implications of this in particular the margining requirements.
- (c) when trading in CFDs you are trading on the outcome of the price of an Underlying (e.g. currency or metal or commodity) and that trading does not occur on a Regulated Market but Over-The-Counter (OTC).
- (d) you have chosen the particular type of service and financial instrument, taking your total financial circumstances into consideration which you consider reasonable under such circumstances.
- (e) you agree and understand that trading on an electronic Online Trading System carries risks.

38 Client Consents

38.1

You agree and understand that you will not be entitled to delivery of, or be required to deliver, the Underlying of the Financial Instrument, nor ownership thereof or any other interest therein.

38.2

You agree and understand that no interest shall be due on the money we hold in your Account.

38.3

You agree and understand that we will affect any Transactions with you as an agent. Thus we will be transmitting your Orders for execution to another broker(s) and such broker(s) may be transmitting the orders received by us to other liquidity providers. These brokers are not regulated market.

38.4

You agree and understand that CFDs trading is not done in a regulated market.

38.5

You solemnly declare that you have carefully read and fully understood the entire text of the terms and conditions herein with which you fully and unreservedly agree.

38.6

You solemnly declare that you have read, understood found satisfactory and accept as an integral part of this Customer Agreement the following information provided on our Website:

- (a) Investment Services General Conditions
- (b) Contract Specifications
- (c) The Risks Disclosure for CFDs

38.7

You specifically consent to the provision of the information of paragraph 38.6 by means of our Website.

38.8

You confirm that you have regular access to the internet and consent to us providing you with information, including, without limitation, information about amendments to our terms and conditions, costs, fees, this Customer Agreements, Policies and information about the nature and risks of investments by posting such information on our Website or by email. Should you wish, you may request for these to be sent by post.

39 Miscellaneous

39.1

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