

IFCM CYPRUS LIMITED

Client Agreement

IFCM Cyprus Limited

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INTRODUCTION

The present Agreement is concluded between IFCM Cyprus Limited (former Infin Markets Limited) (hereinafter called the “Company”) an Investment and Financial Services Firm incorporated in the Republic of Cyprus with registration number HE 276909 (<http://www.mcit.gov.cy.com>) and is authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC) (<http://www.cysec.gov.cy>) – License Number 147/11, having its registered office at Marinou Geroulanou 6, 4154 Kato Polemidia, Limassol, Cyprus, and the undersigned (hereinafter called the “Client”) under the laws of Cyprus and as of this date.

This Agreement determines the conditions and procedures of operating the trading account opened by the Company in the name of the Client for trading on the Forex market and other financial markets. The Client Agreement is non-negotiable and overrides any other agreements or arrangements made by IFCM Cyprus Limited unless the Company requires otherwise. If the Client Agreement were to be amended, reasonable notice will be given to the Client and such amendment(s) would become effective on the date specified in the notice. All appendices are integral parts of the present Agreement and they have the same force as if they were explicitly cited in the text of the Agreement. Any reference to the Agreement shall include the Appendices as well. In this Agreement, the neuter gender comprises the masculine and feminine gender and vice versa, unless the text determines differently.

COMMENCEMENT

The Agreement shall commence from the date of submission by the Client of the form for opening of the account ([Account Application Questionnaire available on the web site](#)) where he will have to mark that he accepts the present Agreement along with other important documents like: [Terms and Conditions of Business](#), [Risk Disclosure](#) and [Privacy Policy](#) of the Company. The Client is required to become acquainted with the procedures and policies of IFCM Cyprus Limited as: [Order Execution Policy](#), [Client Categorization Policy](#), [Conflicts of Interest Policy](#) and the [Investor Compensation Fund Notification](#) which are published on the Company’s website (<https://www.ifcmarkets.eu/>).

By filling in the form, the Client guarantees that that all data provided by him is full, truthful, correct and exact. The Client further agrees to notify the Company of any changes in this information.

ACKNOWLEDGEMENT

The Client acknowledges that he has read, understood and accepted the Client Agreement, the Risk Disclosure, the Terms and Conditions of Business and the Privacy Policy, in addition to any information published on the website of the Company (<https://www.ifcmarkets.eu/>). By accepting the Client

Agreement, the Client enters into a binding legal agreement with the Company.

INTERPRETATION OF TERMS

Arbitrage: Performing operations in order to gain profit due to changes of currency courses on international currency markets. This operation is a transaction that consists of two actions: selling and buying of different kinds of currencies on the same sum

Authorised person: Any natural or legal person who is duly authorized to act on behalf of the Client through special Power of Attorney

Agreement: the Terms and Conditions defining the services offered by the Company under the Client Agreement

Balance: is a total finance result of all completed transactions and operations of depositing and withdrawing of money from the trading account

Balance Currency: The currency that the trading account of the Client is denominated in; it shall mean that all charges, commissions, fees and other payments are calculated in that currency

Base currency and quoted currency: Each currency item on Forex market includes two currencies: the first currency in indication is named "base currency", second is "quoted currency". It is essential to understand that all the transactions are performed in the base currency. Because of this, profit or loss and cost of the point are received in the quoted currency. To get these figures to the balance currency, the Company automatically re-counts it due to the current market course. There is no commission for this type of conversion

Bid/Ask prices: There are two types of prices on the Forex market: 1) the price of buying (ask) and 2) the price of selling (bid)

Client: Any natural or legal person who has completed the procedure stated in the above paragraph regarding the commencement of the Client Agreement

Client Account or Trading Account: Special personal account with unique number opened by the Company in the name of the Client and maintained for the purposes of trading in financial instruments through the trading platform(s) of the Company

Closed position: Purchase (sale) covered by the opposite sale (purchase) of the contract (opposite of the open position)

Contract for Difference (CFD): Contract for Difference on spot foreign exchange/shares/spot, metals/futures or, any other related Contract for

Difference related financial instrument which is made available for trade through the trading platforms of the Company

Contract's specification: Main trading conditions (spread, minimum/maximum volume of transaction, step of changing volume of transaction, margin etc.) for each financial instrument offered by the Company

Current market rate: Current price of performing transactions for certain currency pair on the financial market

Equity: The funds on the Client's Account reduced by the current loss on the open positions and increased by the current profit on the open positions (account's balance adjusted according to open positions' current result)

FATCA: Foreign Account Tax Compliance Act

FFI: Foreign Financial Institution

Financial instruments: means the financial instruments in relation to which the Company is authorised to provide its services in accordance with its CIF authorisation.

Floating profit/loss: unfixed profits/losses on the opened positions due to the current value of the currency courses.

Free Margin: The funds that are available for opening a position calculated as follows: $\text{Free Margin} = \text{Equity} - \text{Margin}$

Full finished transaction: It consists of two opposite trading operations with the same volume (opening position and closing position): buying and following selling or selling and following buying

Locked positions: Long and short positions, simultaneously opened on the same financial instrument and on the same trading account (applicable only to NetTradeX trading platform). In the MetaTrader 4 trading platform, these types of positions are referred to as hedged positions.

Login and password: Necessary details used by the Client in order to access his trading account and the Company's electronic systems

Long position: Buy of financial instrument aiming at selling it at increased price. Applied to currency pairs: buying of base currency for quoted currency

Margin: The funds available in the trading account of the Client which are required for maintaining an open position

Margin Level: Shall mean the equity to Margin ratio calculated as follows: $\text{Margin Level} = \text{Equity} / \text{Margin}$

Marginal Trading: Performing of arbitrage operations for a sum several times greater than the value of the client's own money (free margin). In this case, a possible loss over this arbitrage must be covered by the current sum of the client's free margin

Market Maker: A Company or an individual that quotes both a buy and a sell price in a financial instrument

Necessary margin: This is the amount of funds required by Company for keeping the positions opened. For each financial instrument, this amount is determined by the leverage and the volume of the opened position

Non-market price: The price of financial instrument that appears in the trading platform due to some technical error

Open position: Purchase (or sale) not covered by the opposite sale (or purchase) of the contract. It shall mean any position that has not been closed

Over-the Counter (OTC): Trading in financial instruments such as stocks, bonds, commodities, derivatives, foreign exchange currencies, etc. directly between two parties outside of a regulated market. Shall mean the execution venue for any financial instruments whose trading is governed by the Client Agreement

Order: Any instruction given to the Company by the Client for performing trading operations

Orders level: Price specified by the Client at which the order shall be executed

Point or pips:

- the minimum change in the fourth decimal place (0.0001) for currency pairs (spot foreign exchange) quoted to 5 figures after the decimal point
- the minimum change in the second decimal place (0.01) for currency pairs (spot foreign exchange) quoted to 3 figures after the decimal point
- the minimum change in the last decimal place for other financial instruments (shares, spot metals, futures etc.)

Rate: Price of the unit of base currency shown in quoted currency

Request: The Client instruction to the Company to get a quotation

Quotation: The information about the current course of the financial instrument shown in Bid and Ask view

Short position: Sell of a financial instrument hoping that its price will fall. Applied to currency pairs: selling of base currency for quoted currency

Spot trade: Purchase or sale of a foreign currency or commodity at an agreed price for settlement on the spot date. Futures transactions that expire in the current month are also considered spot trades.

Spread: This is the difference between Ask and Bid prices. The information received by the Client through the Trading Platform includes both of those prices. Current spread represents the liquidity level of the financial instrument.

SWAP: Operation consisting of two opposite conversion transactions for the same volume of traded currency with different value dates and different changing rates. The result is presented as a balance operation 'SWAP' in the trading account

Trading Platform: The program product used by the Client for receiving information regarding the trading process online, performing technical analysis of the markets, conducting trading operations, setting up, modifying or deleting orders, communicating with the Company, etc.

US Reportable Person: In accordance to FATCA, a US Reportable person is: a) a US citizen (including dual citizen), b) a US resident alien for tax purposes, c) a domestic partnership, d) a domestic corporation, e) any estate other than a foreign estate, f) any trust if:

- a court within the United States is able to exercise primary supervision over the administration of the trust
- one or more United States persons have the authority to control all substantial decisions of the trust
- any other person that is not a foreign person

Value date: The date when the funds have been delivered

Written Notification: Hard or electronic copy of any document (including faxes, emails, inner post of Client's terminal, etc.)

ASSURANCES AND GUARANTEES

The Client assures, guarantees and agrees that:

1. If the Client is a physical person:

- The Client is in senses, reached full age and is capable

2. If the Client is not a physical person:

- The Client is properly organized and lawfully exists under applicable laws of jurisdiction for its organization
- Carrying out of this Agreement and all the contracts and other transactions considered by virtue of the present Agreement and the working obligations considered according to this Agreement are authorized by the Client
- Any person who executes this Agreement and all the trading operations and other transactions considered by virtue of the present Agreement on behalf of the Client, carries out the obligations considered according to this Agreement and executes any trading operation and transaction, considered by virtue of the present Agreement on behalf of the Client, is allocated with appropriate authorities by the Client
- Executing and observance by the Client of this Agreement and all trading operations and other transactions considered by virtue of the present Agreement, and work of the Client and the obligations considered according to this Agreement and any trading operation and another transaction, considered by virtue of the present Agreement, will not break any law, charter, rule, regulation, decision or policy applied to the Client

The Client has read and understood the conditions contained in the present Agreement including, without limitation, the [Terms and Conditions of Business](#) and the [Risk Disclosure](#). The Client is without fail acquainted with these documents each time they are amended. The Client will not make any transactions in the system if he does not understand the reconsidered Agreement with the Company and agrees that in realization of any transactions he has read, represented and understood the reconsidered documents and agrees with them.

The information given by the Client to the Company including the information concerning trading and investment experience of the Client is true, correct and complete, and the Client will immediately notify the Company of any changes in such information.

The Company has the right to recognize any position of the Client void or to close one or several positions of the Client under the current price at any time, at sole discretion, in case of infringement of the present Agreement by the Client.

SERVICES PROVIDED

According to the present Agreement, the Company opens and operates accounts of the Client for trades on Over-the-Counter Foreign Exchange markets on a spot basis as well as on other markets according to the provisions of this Agreement.

IFCM Cyprus Limited is authorized to provide the following services:

1. Reception and transmission of orders in relation to one or more financial instruments
2. Execution of orders on behalf of clients
3. Dealing on own account
4. Investment advice

Additionally, the Company offers the following ancillary services:

1. Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management
2. Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction
3. Foreign exchange services where these are connected to the provision of investment services

The above services are offered in connection with the following instruments:

1. Transferable securities;
2. Money-market instruments;
3. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
4. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event);
5. Financial contracts for differences (for differences in relation to MiFID instruments, currencies, interest rates or other financial indices).

Concerning trading operations of the Client, the Company carries out only their performance, and does not give recommendations. The Client has no right to request any trading recommendations from the Company or other information that can motivate him on making trading operations. In this respect, the Client acknowledges that the services offered by the Company do not include the provision of investment advice and any general market recommendations provided by the Company do not constitute investment advice.

Physical delivery of currency will not occur to make trades. Profits/losses on trading operations are charged/withdrawn from the balance of the trading account of the Client at once after closing the position.

The client shall refer to the website of IFCM Cyprus Limited for the trading hours of the Company to be applied for every week, excluding public holidays which will be additionally announced on the website: <http://www.ifcmarkets.eu>.

It should be noted that the Company does not provide any services to citizens of United States of America.

CAPACITY

The Company shall act at all times as principal and the client understands that the Company is the only execution venue for execution of clients' orders. In the case where the Client introduces a legal or natural person who is acting on his behalf according to a Power of Attorney, the Company does not accept him as a Client, unless it is specifically agreed otherwise. As a result, no information regarding the Client and his trading activity shall be disclosed by the Client to any third party, unless there is a Power of Attorney according to which the third party can give trading instructions to the Company on behalf of the Client.

CLIENT CATEGORIZATION

According to the applicable legislation ([Law 144\(I\)/2007](#) and [Directive DI144-2007-02](#)), the Client will be treated as a Retail Client, Professional Client or Eligible Counterparty according to the information provided to the Company by him. The Client is responsible to notify the Company in case of any changes to his personal circumstances.

If the Client wishes to be re-classified, he should send a written request to the Company justifying this request. The Company shall have the right to decide on such re-classification at its discretion.

The Company can revise the Client classification at any time at its discretion. The Client will be notified in writing on any changes in due course.

The Client is bound by the [Client Categorization Policy](#). More details are available on the website of the Company at <http://www.ifcmarkets.eu>.

COMMISSIONS AND COSTS

The Client will pay the commission and other costs to the Company according to the terms defined by the Agreement. The Company places the value of all valid commissions and other costs on its website at: <http://www.ifcmarkets.eu>. The

Company can change the value of commissions and other costs without preliminary notice in writing to the Client. All changes are published on the website of the Company. The Client acknowledges that any applicable commissions and costs shall be instantly deducted from his trading account.

TRADING OPERATIONS

The Client realizes, understands and confirms that he is fully responsible and further recognizes that the orders and operations are made valid by means of the terminal in an electronic form, orally, in writing, and by phone confirmed by password.

QUOTATIONS

The Company provides market quotations to the Client according to the Terms and Conditions of Business through the trading platform or by phone with the use of telephone dealing service when provision through the trading platform is impossible.

The Company establishes a spread for each financial instrument according to the specification of the Agreement. The Company has the right to change the value of the spread without preliminary notice in writing to the Client or having warned him by means of electronic communication. The client shall refer to the Company's website for the most updated information in relation to the spreads determined by the Company.

The quotations displayed on the platform can differ from quotations from other sources. Thus, the Company guarantees that those quotations correspond to the real market situation as much as possible.

The quotations published on the Company's website are indicative.

ORDERS

The Company carries out inquiries and orders of the Client in sequence and according to the market situation. Thus, the Company will try to execute all transactions according to the order of the Client received by the Company by any allowed means of communication. All transactions are carried out by the Company acting as a market-maker, and the Client understands and confirms that the Company can refuse to accept any order without explanation of reasons, but by notifying the Client for such event. The sequence and rules of execution of orders are determined by the Terms and Conditions of Business.

The Company has the right not to accept a Client order in the following circumstances:

- Absence of essential details.

- Unclear instructions.
- Not possible execution caused by market conditions.
- Receipt from the client of a notice on cancellation of the Client Agreement before the order is transmitted for execution.
- Forwarding of the notice on termination of the Client Agreement by the Company to the Client.
- Default or inadequate execution by the Client of the liabilities under the Client Agreement.
- Inadequate funds.
- Client instructions are not consistent with his profile and the Client refuses to accept responsibility for giving order.

The rejection of a Client Order is done automatically by the systems of the company and a reason is provided immediately via the system.

A rejection to accept orders (instructions) means that the Company has the right to suspend acceptance of any other orders on behalf of Client.

The Company reserves the right to cancel any executed Client's order under the following circumstances:

- If it has been executed by non-market price
- If it is identified that illegal actions led to the transaction
- If it is identified that the Client has taken an advantage of imperfection of the trading platform or other Company's system in order to gain extra profit
- If the Client requests to cancel an executed order under reasonable grounds and the Company agrees to cancel this order

The disputes which might occur as a result of the cancellation or rejection of the Clients' orders will be settled only by negotiations.

The Company is not responsible for possible delays in the transfer of orders from the Client to the Company. The Client understands that such delays can take place because of adjustments of the Client equipment, delays of a signal in the network Internet, connection failure, equipment and devices failure, etc. The trade and making of orders by phone can differ from work through the trading platform and from work through other systems. In such cases, the Company is not responsible for the loss or the damage put directly or indirectly, expenses and costs, including costs for lawyers, required payments to any juristic or physical person, or for the loss which has arisen from actions

of the Client or the agent. Neither the Company nor any third party service provider, with which the Company might collaborate, accepts any liability in respect of any delays, inaccuracies, systems errors or omissions in any data provided to the Client in relation to electronic trading.

The Company reserves the right to limit the quantity of the positions and the pending orders of the Client at its own discretion, as well as to reject any order for opening a position or increase an already open position.

MARGIN REQUIREMENTS

The Client undertakes to bring and support margin in the value established by the Company according to the Terms and Conditions of Business.

The Client has to ensure sufficient margin on his trading account at all times. He needs to monitor continuously all his open positions and to prevent them from closing due to lack of enough funds. It is noted that the Company is not responsible for notifying the Client of such situations.

The Client accepts that the Online Trading Facility of the Company operates with an automated risk monitoring, Stop-out (Short Margin) facility designed to monitor the overall utilization of his available collateral in support of the Company's prevailing Margin and cash funding requirements for the Transactions he is entering into via our Online Trading Facility.

The "Stop-out (Short Margin) Level" is the value of the Client's Margin Level where Online Trading Facility of the Company will start automatically to close trading positions (starting from the least profitable position and until the Margin Level requirement is met) in order to prevent further account losses into the negative territory; the current Stop-out (Short Margin) levels with respect to the various types of accounts offered by the Company, are available on the Online Trading Facility and may be supplied to clients on demand.

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

The Company can change the margin requirements at any time without preliminary notice to the Client and can demand additional margin (to increase a pledge) at any moment. Usually, such general changes are published on the web site of the Company (<http://www.ifcmarkets.eu>). The Company can liquidate the position of the Client at any time to satisfy any payment obligation to the Company by the Client including any payments and costs concerning the Client and in case the Client does not meet the minimum margin requirements. It is the Client's responsibility to understand the margin requirement mechanisms adopted by the Company and to refer regularly to its website.

RECORD OF ORDERS

The Company records on electronic devices all orders given by the Client concerning his trading account at its own discretion. These records are final and obligatory and will be used in the event of any possible disagreements between the Client and the Company and will act as the best proof and the parties recognize them as uniquely correct. In this respect, the content of any telephone calls between the Client and the Company may be recorded and saved for future reference. The Client agrees that the Company has the right to use these records as it deems necessary and it may provide copies of such recordings of telephone calls to a regulatory authority without informing or obtaining the Client's prior consent.

PAYMENTS AND CLIENTS MONEY

The Client can deposit money to the trading account and withdraw money from it at any time, provided that he meets its obligations under this Agreement. The transfer to the Client is carried out within two working days from the date of receipt by the Company of the application for withdrawal, under the condition of conformity of the margin level on the account of the Client, taking into account the withdrawn sum, the requirements of the Company and the correct indication of all data for realization of remittance. The Company reserves the right to reject a withdrawal request if it deems that this may not be legitimate or in case the Client has not provided the Company with the required documentation that might be requested to support Client's withdrawal request and/or in case the Client does not meet any other obligation under this Agreement.

Transfer of money to the trading account is made within 24 hours from the date of receipt of the funds. The Client accepts that the funds shall be deposited in his trading account only if the Company is satisfied that the funds have been sent by a bank account the beneficial owner of which is the Client.

The Client funds will be deposited to a specified by the Company institution on behalf of the Client and will be strictly separated from the Company's funds. The Company is not obliged to pay interest to the Client for the funds deposited and the Client acknowledges that he will not receive any interest that might be earned in the bank account that Clients' funds are maintained. The Company will not be liable for the insolvency, acts or omissions of any institution to which Clients' funds are kept.

For transfer of his funds the Client pays a commission to the third party (bank, payment system, etc.), which the Company can withdraw from the trading account of the Client. The Company will not charge the Client for withdrawal of his funds except the normal fee imposed by the third party (bank, payment system, etc.). When depositing money to the trading account via credit card the Company reserves the right to keep from the Client the commission for remittance.

If there will be a situation where the Client owes to the Company a sum exceeding the equity of his trading account, such sum should be paid by the Client within 2 (two) working days from the date of occurrence of this obligation of the Client.

The Client agrees and recognizes that (without damage for other rights of the Company to close open positions of the Client and to use other means of protection against not performance of obligations by the Client according to the present Agreement) if the Client has liability before the Company according to this Agreement, and sufficient money resources have not been transferred on the trading account of the Client, the Company has the right to consider that the Client has not executed payment, and the Company has the right to execute its rights according to this Agreement.

The Client understands that on suspicion of a criminal source of money, within the framework of The European Union legislative regulations on combating Money Laundering and Terrorist Financing, such funds can be blocked by the Company and a relevant report to the responsible authorities to be submitted.

Withdrawal of money for the benefit of third parties cannot be performed. Using the systems of electronic money to withdraw money from the trading account is possible only on that account which is specified by the Client and which bears his name. Such forms are filled out on opening the account and registration in system.

The currency of calculations is account balance currency. At receipt of money to the account in other currency, it will be automatically converted in the account balance currency at the rate of the bank of the Company.

The profit/loss arising on the trading account in currency different from the account balance currency is automatically converted at the current market rate.

DORMANT ACCOUNT POLICY

In the event that there is no activity (trading/withdrawals/deposits) in all of Client's Accounts for a set period of at least 1 year we will regard his/her Accounts to be dormant.

All remaining bonuses will be automatically removed from dormant Accounts. In addition, any pending orders may be deleted.

We reserve the right to charge dormant accounts a monthly maintenance fee of US\$10 on the remaining Balance of the Account until the Balance is zero. We reserve the right to close all dormant accounts with a zero Balance.

Where the Client's Account is inactive for a period of 3 years with a positive balance (i.e. there are funds available in his/her Account), and the Client fails to be contacted after we take all reasonable steps to do so, we will have the right to cease treating those funds as Client Money and will transfer them either to a suspense account or to a charity of our choice.

COMMUNICATIONS

Messages, reports, notifications and other information from the Company can be transferred to the Client by:

- 1) publishing it on the Company's website
- 2) via the email, provided by the Client during account opening
- 3) by post service
- 4) through the message system of the trading platform

Any outgoing correspondence of the Company is considered to be sent to the Client once it is received by transferring or delivering services providers or when the information is sent via transferring agent (internet provider, for instance) for a further transfer to the Client no matter if it is received by the Client or not. Ingoing correspondence is considered to be delivered when it is received by the addressee in the Company.

The Client must inform the Company on any changes connected with his post address, email address or other contact information immediately via the email at support@ifcmarkets.com.

Orders on the trading account must be performed only via trading platform or via phone, if there is no access to the trade terminal.

The Client is responsible for the security of the login and password provided to him by the Company. These login and password allow him to gain access to his trading account and shall be known only to him and not revealed to someone else. Any transaction performed using the login and password is considered by the Company to be right, even if there was an unauthorized or illegal use by a third party. The Client accepts that any loss that arises as a result of unauthorised access of a third party to the Client's trading account is not the responsibility of the Company.

PERSONAL INFORMATION

The Company considers all the information about the Client to be confidential including the time following the termination of this Agreement. The Company will not reveal any Client's personal information to any third parties, except for the following cases:

- 1) When the Company is forced to do so by a regulatory authority of the competent jurisdiction.
- 2) When such disclosure is essential to safeguard the interests of the Company.
- 3) Following the Client's request or when Client provides his consent.

The Client understands and agrees that the Company can keep (by computer or any other way) any kind of stored information about the Client and that this information can be used to monitor his account in order to provide any kinds of services to the Client, to evaluate any limit of the credit and perform statistic and other analyses.

The Company may also reveal the information about the Client to its partners, affiliates, people who provide services to the Company or work as its agents, to any person the Company gives any of its rights or responsibilities under the present contract or to agencies and other official institutions which may ask such information from the Company in order to exercise their supervision and control. Such disclosure shall occur on a 'need to know' basis and the Company shall expressly inform the third party regarding the confidential nature of the information.

For more details the Client could refer to the [Privacy Policy](#) of the Company.

COMPLAINTS PROCEDURE

The Company is obliged to put in place internal procedures for handling complaints fairly and promptly. The Client may submit a complaint to the Company, for example by letter, telephone or email. The Company will send the client a written acknowledgement of his complaint promptly following receipt, enclosing details of the Company's complaints handling procedures, including when and how the Client may be able to refer his complaint to the CySEC which is the relevant regulatory body in Cyprus. The Client is advised to contact the Company if he would like further details regarding its complaints handling procedures.

LIMITS OF RESPONSIBILITY

The Client engages to guarantee the protection of the Company from any kinds of liabilities, costs, claims, that can appear directly or circumstantial due to the incapability of the Client to perform his responsibilities as they are written in this Agreement.

The Company has no responsibility for any losses, costs, uncollected profit or missed opportunities due to market changes or due to the circumstances stated in of this Agreement.

INTELLECTUAL PROPERTY AND PROTECTION OF INFORMATION

The Client has no rights over the trading platform except those given to him by the Company for access to the trading process. The Client has no rights to copy, modify, decompile, learn structures, schemes, working algorithms or transform the trading platform.

TRADE ACKNOWLEDGMENTS AND REPORTS

Transactions performed online are acknowledged online when the transaction is completed. Transactions of clients performed via phone are acknowledged immediately in oral form and through email within the next 24 hours and not later by the end of the following business day. Reports and acknowledgements of the Client's orders and transactions are considered to be correct, completed and obligatory for the Client.

The Client can object to any transaction via phone or via email: support@ifcmarkets.com within 48 hours after the receipt of the statement which confirms the same transaction. After this period, the Client loses all rights of any nature whatsoever against the Company. It should be noted that the use of an expert adviser or any other program that is used to perform technological and/or algorithmic trading, also alleviates the Client of any right to claim. Objections are accepted following the Company's acknowledgement of receiving and considering it via email.

The Client's refusal to objections on transactions appears to be acknowledgement and agreement to all actions performed by the Company. The Client understands and agrees that any mistakes that lead to losses or profits on his account will be corrected, and the balance of his account will be returned to the point before the mistake occurred, as if there was none.

INVESTORS COMPENSATION FUND

The Company, being a member of the Investors Compensation Fund (the "Fund"), provides the Client with the extra security of receiving compensation from the Fund, for any claims arising from the malfunction on behalf of the Company or if the Company fails to fulfill its obligations regardless of whether that obligation arises from a breach of applicable law or regulations, the Agreement or from any wrongdoing by the Company. By accepting the Agreement, the Client has read, understood and accepted the information included in the "INVESTOR COMPENSATION FUND NOTIFICATION" as it is [uploaded on the Company's website](#).

MISCELLANEOUS

The Company can suspend all the services provided to the Client if there are circumstances that allow the Company to do so in order to protect the legitimate interests of both the Client and the Company. In this case, prior notification of the Client is not necessary.

In cases of situations not specified in this Agreement, the Company will act according to the standard market practice based on the principals of honesty and justice.

All the circumstances mentioned above do not prevent the Company from using any other rights under this Agreement. Any cases of violation of the

provisions of this Agreement by the Client during the period of validity of the Agreement will be taken in consideration by the Company regardless of the time they have been performed. As a result, the Company may raise a claim against the Client at any time, and has the right to execute any other rights specified in this Agreement at any time.

All rights of the Company defined by this Agreement are considered to be additional to the main governing legislation.

AMENDMENTS AND TERMINATION

The Client agrees that the Company has the right to propose an amendment to the Agreement terms, business conditions or risk notifications at any time. The Company is obliged to notify the Client on any changes. This kind of amendment comes into force starting from the date specified in the notification and will be applied to all trade positions opened before this date.

The Company can suspend or terminate this Agreement by giving the Client written notice at least 7 (seven) business days prior to the termination date specified.

The Client agrees that the Company reserves the right to terminate the Agreement immediately in the event of:

- Violation of any term of this Agreement by the Client
- Announcement, resolution or issuance of order related to bankruptcy or winding-up proceedings connected with the Client
- A Client involving the Company in any type of fraud

The Client can suspend or terminate this Agreement informing the Company on his intention by sending a notification through registered post to the Head Office of the Company at least 7 (seven) business days prior to the suggested date of termination, given that there are no open positions traded through his trading account and the Client has no unperformed orders or responsibilities towards the Company.

The termination of the Agreement does not abort the liabilities of the Company and the Client that have already occurred towards opened trading positions or other operations connected with the Client's trading account.

Upon termination of this Agreement, all payments owed to the Company by the Client must be settled immediately, including payments on:

- all credits on any payments, costs and commissions

- any costs that occurred due to the termination of this Agreement and costs of transferring Client's money
- any other losses and costs connected with closing of position or due to any other Client's liabilities to the Company occurred on his fault.

EXCEPTIONS, LIMITS AND COMPENSATIONS

Neither the Company nor its directors, agents or employees will be responsible for any direct or circumstantial losses, expenses or costs of the Client resulting from this Agreement (including any transactions or transactions Company refused to perform for the Client), except for situations when they appeared due to the Company's fault, incorrect calculations or negligence.

The Company has no responsibility for any tax accounting on Client's profit.

The Company does not take any responsibility for any delays or changes of the market before any specific transaction is performed.

The Client must pay upon the Company's demand any of Client's debit balances accounts with the Company. These payments will be asked as a compensation for any losses, costs and spending (including juridical payments) taxes, tariffs and taxes the Company can suffer due to the claims on any of Client's accounts, any transaction, as a result of any misrepresentation or any breaching of agreement allowed by the Client due to this Agreement (including any transaction) or executing Company's rights.

FORCE MAJEURE

The Company may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists (a "Force Majeure Event"), in which case the Company will take in due course reasonable steps to inform the Client. A Force Majeure Event includes without limitation:

- Any act, event or circumstance including but not limited to strike, riot or civil commotion, terrorism, war, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, or any kind of natural disaster or technological, political, governmental, economic or other similar event, which, in the Company's reasonable opinion is out of its control and prevents the Company from maintaining an orderly market in one or more of the currencies in respect of which the Client is involved to perform trades under this Agreement.
- Suspension, liquidation or closure of any market or the abandonment or failure of any event upon which we base, or to which we may relate, our

quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.

- The occurrence of an unusual movement in the level of any exchange rate and/or any corresponding market.

If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement and at its sole discretion), the Company may without notice and at any time take one or more of the following steps:

- Increase margin requirements
- Close any or all of the Client's open trading positions at the price the Company in good faith considers to be appropriate
- Increase spreads
- Decrease leverage
- Request amendments to any closed positions
- Suspend or modify the application of any or all of these Terms to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with
- Take or omit to take all such or other actions as we deem to be reasonably appropriate in
- The circumstances having regard to the position of the Company, the Client and other Clients
- Suspend the provision of investment and/or ancillary services to the Client

GOVERNING LAW AND JURISDICTION

The Client accepts that this Agreement and any investment and/or ancillary services provided under the terms of the same Agreement shall be governed by the laws of the Republic of Cyprus.

The Client unconditionally agrees that:

- the competent courts and the jurisdiction of the Republic of Cyprus will exercise power over this Agreement and can determine any legal proceedings under the same in case it is deemed necessary;
- waives of his rights to object any decisions released by courts, and agrees never to claim that this kind of judicial proceedings are inconvenient due to the place they are located or that the decisions have no juridical power over him.

COMPANY CONTACTS

Any queries on the operations of the Client trading account or regarding the Terms and Conditions have to be addressed to the Customer Service Department of the Company.

Customer Service Department

E-mail: support@ifcmarkets.com

Telephone: +357 25 730 877

Fax: +357 25 335 835

ADDITIONAL CONTACTS

Dealing Department

Email: dealing@ifcmarkets.eu

Telephone: +357 25 730 875

Fax: +357 25 335 835

IFCM CYPRUS LIMITED

Signature

Witnessed by

Signature

CLIENT

Signature

Witnessed by

Signature