

CLIENT AGREEMENT

Business Terms and Conditions

FS INTERNATIONAL LTD

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of Vanuatu

Regulated and Licensed by the VFSC



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1. INTRODUCTION

- 1.1. FS International LTD registered under the Laws of Vanuatu with registration number 700227 (“the Company”) will offer its services via the domain name www.fxglobe.io (the “website”). The Company may also register and operate other websites mainly for promotional and marketing purposes in languages other than English. The Client accepts and understands that the official language of the Company is the English language. In the event of a conflict or inconsistency between the English version and any other language, the English version will prevail.
- 1.2. The client should not consider any information in the Company’s website as investment advice. The information is given to the client in good will and considered reliable, but the Company does not take any responsibility for its accuracy. We do not provide any advice in regard to the Agreement and/or any transaction and will never provide the client with any investment advice. The client acknowledges and agrees that the Client relies on the client’s own judgement when deciding whether or not to enter into any Transaction contemplated by the Agreement. If any of our staff members, Trading Partner or other third party gives at any time to the client any advice, such advice is not given by us or on our behalf and we assume no responsibility whatsoever for any such advice.
- 1.3. Nothing included herein shall be interpreted as constituting any license or right under trademark, copyright, or other intellectual property rights. The content of this website is the property of the Company. All rights are reserved. You may print and download excerpts from this website for your own non-commercial and personal use. Unless otherwise stated, we own all intellectual property rights as well as copyright for all the material on this website.
- 1.4. Any use of excerpts from this website other than as authorised above for any purpose is prohibited. Your trading will not create any rights of ownership or otherwise in any Underlying Market. We will not transfer any Underlying Market or any rights in it to you. Any breach of the provisions of the Terms and Conditions will automatically terminate your use of the services contemplated by the Agreement.
- 1.5. Any rights not specifically granted in these terms and conditions are reserved. The Company does not verify that the information given in this website is reliable.
- 1.6. Notwithstanding any other provision of the Agreement, in providing our services, we will be entitled to take any action as we consider necessary to ensure compliance with Applicable Law. You agree to strictly comply with all Applicable Laws, including all forms of market abuse such as insider trading and to directors trading in shares of their own companies. If we reasonably consider that you have not done so, we may close your account and terminate the Agreement.
- 1.7. The Company may be addressed in these Terms and Conditions as “the Company”, “we”, “us” “our”, “ours” and “ourselves”

2. SCOPE AND APPLICATION

- 2.1. This Agreement applies to services provided with respect to all client account types.
- 2.2. This Agreement (and any amendments to this Agreement) supersedes any previous agreement between the Company and the Client on the same subject matter and takes effect between the Company and the Client. Therefore, the clients are advised to periodically revise these terms and conditions.
- 2.3. This Agreement sets out the basis on which the Company agrees to provide its Services.
- 2.4. This Agreement is provided to assist the Client in making an informed decision about the Company, its services and the risks of the Financial Instruments.

- 2.5. This Agreement should be read in its entirety in deciding whether
 - (a) To buy, sell or to continue to hold any financial instrument; and/or
 - (b) To be provided with the services.
- 2.6. By accepting this Agreement upon your registration with us, or during your business with us (as applicable) you agree to be legally bound by the Agreement. Your relationship with us and all transactions entered into via any medium (including the Platform) between you and us it is governed by the Agreement.
- 2.7. This Agreement applies to all your accounts held with us and may be amended from time to time. You are strongly advised to revise the website regularly make yourself aware of any changes to the agreement. We shall not be responsible for your unawareness of any term in the Agreement.

3. ACKNOWLEDGMENT OF RISKS

- 3.1. Contracts for difference, options, futures, swaps, forward rate agreements and many other derivatives (including most put options) are leveraged products and involve a high level of risk. It is possible for the Client to lose all capital invested. Therefore, these products may not be appropriate or suitable for everyone and the client should ensure that the Client understands the risks involved. If the client considers that the Client/she is not properly able to understand the investment risks involved the Client/she should seek independent advice.
- 3.2. The client unreservedly acknowledges and accepts that, regardless of any information, which may be offered by the Company, the value of any investment in Financial Instruments may increase or decrease and there is a substantial risk that the investment may become of no value. In the case of Financial Instruments which are contracts for differences or other contractually based derivatives the entire amount of margin deposit may be lost.
- 3.3. Client unreservedly acknowledges and accepts that the Client runs a great risk of incurring losses as a result of purchasing and/or selling any Financial Instrument and the Client accepts and declares that the Client/she is willing to undertake this risk.
- 3.4. The Company's services include products that are traded on margin and carry a risk of losing all client's initial deposit. Before deciding on trading on margin products a client should consider the Client's investment objectives, risk tolerance and the Client's level of experience on these products. Margin products may not be suitable for everyone, and client should ensure that the Client/she understands the risks involved. The client should be aware of all the risks associated in regard to products that are traded on margin and seek independent financial advice, if necessary.

4. THE ACCOUNT

- 4.1. Upon opening your account with us and upon completing the Application Form, you authorise us to make such searches as we see fit to certify that the information that you have supplied in, or in connection with, your Application Form is complete and accurate. Such searches may include information from the electoral register and credit reference agencies.
- 4.2. We are not obliged to open an account for any applicant and may refuse any application for any reason (without providing a reason to the applicant).
- 4.3. We may make periodic checks of your details to verify that the details supplied by you have not changed. However, you must immediately inform us in writing as to any material change in your financial circumstances or any change to the information given on your Application Form (including change of employment, address, contact details and email). We may agree to accept such notification over the telephone or by email.

- 4.4. We reserve the right to close or suspend your account at any time. If we exercise this right, all open transactions will be closed immediately at our current quoted price and no new transactions will be accepted. Any transaction you may have in markets not quoted (i.e. those that have closed for the day) will be closed at the first price reasonably available to us on the next business day or, in the case of a market suspended for any reason, closed under the terms of the Agreement.
- 4.5. We reserve the right, and you acknowledge and accept that, we may limit or restrict any access to its electronic systems where it deems appropriate, for the smooth operation of its electronic systems as well as to protect other client's interest and our own.
- 4.6. We reserve the right to limit your use of any Platform and apply pre-execution trading controls as may be appropriate to preserve compliance with Applicable Law or any other trading limits which may be notified to you, or if we reasonably believe that you are or may be subject to a Default Event. In the absence of wilful misconduct or fraud by us we will not be liable to you for any loss, claim, demand or expense incurred to you in connection with us exercising these rights.
- 4.7. If you open a Joint Account, you shall be jointly and severally liable for all losses, fees and charges arising on that Joint Account. This means that any monies owed on the Joint Account shall be payable in full by you or any one of the other Joint Account holders and we will not be required to collect from any holder. Also, unless we have expressly agreed otherwise in writing, we may take instructions to trade from and/or pay any portion of the account balance to you or another holder of the Joint Account without prior notice to you and we may give any notices or communications to either you or another holder of the Joint Account. Upon the death of a holder of the Joint Account we may provide notices to and take instructions from their survivor(s).
- 4.8. We will provide you with access codes for entering into your account, where you will be able to perform transactions or deal with or through us. Any such dealings shall be carried out on the basis set out in the Agreement.
- 4.9. Your username, password and account number are extremely sensitive pieces of information. Any Transaction made on your account using either your username, account number or your password will be deemed as an instruction authorised by you, as a valid Transaction and binding on you.
- 4.10. You must not disclose your username, account number or password to any person, unless with our written notification of acceptance and consent. If you disclose your username, password and/or account number with a third person and such person deals on your account, or if we have reason to suspect that such circumstances apply or have applied, it will constitute a breach of the Agreement and, in addition to our rights under clause 26, we may:
 - a) enforce any relevant Transaction against you if it is a Transaction under which you have incurred a loss; or
 - b) treat any relevant Transaction as void if it is a Transaction under which you have secured a profit (and retain any such profit for our own account, subject to Applicable Law), unless and until you produce conclusive evidence within 3 months of the Transaction being closed that such circumstances do not exist.
- 4.11. You undertake to notify us immediately if you are aware or suspect that a third party has or had access to your username, account number or password or that any person other than you (or your Authorised Third Party) is dealing on your account. You undertake to notify us immediately if it comes to your attention that your electronic system access codes are being used unauthorised.
- 4.12. You should take all necessary precautions to ensure the confidentiality of all information, including, but not limited to, the access codes to the electronic systems, transaction activities, account balances, as well as all other information and all orders. You acknowledge that you are solely responsible for all orders and the accuracy of all information sent via the

internet using its access codes. You acknowledge that the Company bears no responsibility in the case that the access codes are used in an unauthorised manner.

- 4.13. The Company makes every effort to deliver high quality products. However, we do not guarantee that our products are free from defects. Our software is provided “as is” and you use the web platform at your own risk. The Company makes no warranties as to performance, fitness for a particular purpose, or any other warranties whether expressed or implied. No oral or written communication from or information provided by the Company shall create a warranty. Under no circumstances shall the Company be liable for direct, indirect, special, incidental, or consequential damages resulting from the use, misuse, or inability to use this software, even if the Company has been advised of the possibility of such damages.
- 4.14. If you deposit money to your account or make transactions in a currency other than your Account Base Currency, then:
- i. transactions in a currency other than your Base Currency the realised a profit or loss will be in that currency, which may result in you having multiple balances in different currencies;
 - ii. those realised profits or losses from each relevant Transaction may be converted by us to your Base Currency and posted to your account in the Base Currency;
 - iii. we may convert any relevant adjustments or charges to your Base Currency before such adjustments/charges are booked on your account;
 - iv. we may convert any money received from you in a non-Base Currency into the Base Currency; and
 - v. any currency conversion will be made at a rate of exchange reasonably determined by us and we will not be liable to you for any exchange rate loss suffered by you as a result of any such currency conversion.
- 4.15. To open and maintain a Transaction you will need sufficient Trading Resources to cover the relevant margin requirement. We will determine the relevant margin requirement in our sole discretion and it will be set on an individual product basis.
- 4.16. We may, at any time and in our sole discretion, increase or decrease the margin requirement in respect of you opening new Transactions and/or to maintaining your open Transactions. We will make reasonable efforts to notify you of any such change, but the relevant change will apply regardless of whether any such notice is given or received.
- 4.17. We are not obliged to accept any instruction, we may reject an order and not obliged to give reasoning or explanations in this regard. Notwithstanding that by opening such transaction, you may not have sufficient margin in your account or may have exceeded any credit or other limit applicable to you, and we will be under no obligation to take any steps to reverse or cancel the order unless required by law.
- 4.18. When an instruction is given by you, it shall be irrevocable without our consent. Once we accept an Order the resulting transaction will be binding on you.
- 4.19. It is your sole responsibility to confirm that any transaction placed is not in breach of any laws applicable to your local jurisdiction.
- 4.20. Any transactions made with us do not occur on an exchange. Rather the transaction occurs off-exchange or over the counter (“OTC”). As a result, we enter directly into a contract with you in respect of your transaction.
- 4.21. In case of multiple identical transactions, from different clients of ours, then we may treat this as one Transaction. Therefore, if the combined Size is greater than the liquidity of the Underlying Market and Slippage occurs, all Clients may be treated

the same regardless of their individual Transaction Size and filled at the same level which will be where we were realistically able to place a Transaction in the Underlying Market plus the relevant spread.

- 4.22. If a Pricing Error occurs, we may, without client's consent, void from the outset, close on the basis of our then current prices or amend the terms of any Transaction containing or based on such Pricing Error. The amendments shall be such as we reasonably believe would have been fair at the time the Transaction was entered into.
- 4.23. In deciding whether an error is a Pricing Error we may take into account any relevant information including the state of the Underlying Market at the time of the error or any mistake in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices.
- 4.24. In the absence of willful default or fraud by us we will not be liable towards the client for any loss, cost, claim, demand or expense following a Pricing Error (including where the Pricing Error is made by any information source, commentator or official upon whom we reasonably rely).
- 4.25. If the client has received any monies from us in connection with the Pricing Error, the client acknowledges and agrees that those monies are due and payable to us, and the Client shall immediately return an equal sum to us.
- 4.26. You are responsible for ensuring that your information technology is compatible with ours and meets our minimum system requirements. The minimum system requirements are as set out on the Website from time to time.
- 4.27. We may suspend a Platform with or without notice for any reason, including but not limited to carrying out maintenance, repair or development. We will not be liable if access to any service is prevented or interrupted or otherwise unavailable due to a Force Majeure Event and/or because of any suspension pursuant to the Agreement, unless as a result of our willful default, fraud or negligence.
- 4.28. We give no warranty regarding the whole or any part of any Platform, the Website or any systems or network links or any other means of communication or their suitability for any equipment and device used by you for any particular purpose, unless as a result of our willful default, fraud or negligence. We will have no liability to you in relation to any loss that you suffer as a result of any delay or defect in or failure of the whole or any part of a Platform, Website or any systems or network links or any other means of communication. We will have no liability to you, whether in contract or in tort (including negligence) in the event that any computer viruses, worms, software bombs or similar items are introduced into your computer hardware or software via Websites, provided that we have taken reasonable steps to prevent any such introduction.
- 4.29. Certain information on the Platforms may be provided by third parties. If any such information ceases to be provided in a manner which is compatible with the relevant Platform, we may remove as much information as is affected, without notice, without incurring any liability to you, and without any change to your payment or other obligations. Further, we may amend, update, supplement or replace the Platform software from time to time (in whole or in part) without notice, without incurring any liability to you, and without any change to your payment or other obligations. You acknowledge and agree that your use of the Platforms after any, amendment, update, supplement or replacement shall constitute your acceptance of such amendment, update, supplement or replacement.
- 4.30. If, despite our reasonable efforts, any Platform or related system failure occurs that makes trading impractical, all new trading will be suspended. All open Transactions will remain open until the close of the relevant Underlying Market; however, while systems are down, no Stop Loss Order or Limit Order may be executed. We are not responsible for any additional trading loss suffered due to a Stop Loss Order or a Limit Order not being duly executed because of a systems

failure unless as a result of our willful default or fraud. You remain liable for any open Transactions until confirmation is issued that they have been closed.

- 4.31. During periods of high volatility in Underlying Markets we may experience high telephone call volumes and where Platforms or telephony is interrupted you may not be able to contact us. In such circumstances we will use commercially reasonable efforts to answer your call as quickly as practicable but will not be liable to you for any trading loss due to delay, unless as a result of our fraud or willful default.

5. TRADING & TRANSACTION ORDERS

- 5.1. Our prices include a bid and ask price involving the spreads between them. You will Buy at the higher price or Sell at the lower price, prices shown on our platform are indicative and based on data which is subject to constant change. The execution price is that price which is confirmed to you at the time of execution.
- 5.2. Transactions are allowed during trading sessions setup in our systems of which you can find in any symbol property for the Market in question and within the permissible Size(s), unless otherwise agreed by us. Each instrument has a minimum and maximum trade size, and it is your responsibility to verify this. We also have the right to waive any Transaction Size limits with or without notice to you.
- 5.3. Upon the opening of any Market quoted by us trading will be available with prices we are reasonably able to obtain in reference to the underlying market and order size.
- 5.4. Due to the nature of online trading systems and the potential unreliability of market price feeds, we may remove or delete Orders which in our opinion do not reflect the Underlying Market prices at the time of the placement of the relevant Order. We will not be responsible for losses or potential losses sustained by you on a rejected or cancelled Order. We are not responsible or liable for losses made with other companies on Transactions undertaken in connection with a rejected or cancelled Order.
- 5.5. it is your duty to cancel irrelevant orders un-cancelled Order placed by you will be automatically filled by us at the relevant requested price and in relation to market conditions therefore cause losses for which you will be liable.
- 5.6. An Order that has been accepted by us will be executed when our Quote reaches the price specified in your Order or as near as possible if the market moves through your specified level. All Quotes are based upon an Underlying Market that is sourced from recognised global exchange from a wholesale counter-party (a quoting bank or market maker). Our Quote may be above or below the Underlying Market due Various reasons including volume of clients' business.
- 5.7. We are not obliged to inform you if an Order filled, it is your sole responsibility to verify, monitor and clarify with us at the first instance by telephone if orders have been filled and the validity of your transactions.
- 5.8. The understanding of the definition of "Our Quote" is very important for the correct operation of your account. If you do not understand any part of its description you should contact us for an explanation.
- 5.9. Where a series of Orders may be filled to close existing open Transactions and/or open new Transactions then these Orders will be filled by us in any sequence determined automatically by the system. If this results in subsequent Orders having insufficient Trading Resources for activation, then these Orders will be cancelled. We will not look at Order filling sequences that may result in one Order being filled and another failing, we will fill Orders as and when they are executed by the trading system.

- 5.10. When dealing over the phone, you understand and agree that order will be filled after full verification of your identity as decided by our policies which might change with our sole discretion, you hereby acknowledge that after identification , you will be given an indicative price to be filled, we will not be liable for price of execution and the time passed between your acceptance of price and the actual price your order is filled.
- 5.11. All calls to our telephone lines are recorded, and you hereby agree to the recording of such conversations. Each Platform retains chronological histories of all Transactions (including Transactions entered by a dealer following an instruction by telephone) and an electronic audit trail of all your activity (although this is not guaranteed). All such records and recordings of telephone conversations are our exclusive property and may be used as evidence in any dispute.

GAPPING AND SLIPPAGE

- 5.12. Where Gapping or Slippage occurs, your order may not be filled at the requested price but at the next available rate and in accordance with our order execution policy.
- 5.13. Gapping and Slippage are particularly likely when, or near when, a market or trading session opens or closes. Where Gapping occurs in a market during trading hours, any Buy Order below the market or Sell Order above the market will always be filled at the requested price but Sell Orders below the market or Buy Orders above the market may be subject to Slippage. This is in line with general exchange rules as stated in our Order Execution Policy.
- 5.14. If a new Order is subject to Gapping and/or Slippage, any associated Stop Loss Orders or Limit Orders will be set at the specified level or number of points away from the level at which the Order was actually executed.

EQUITY BASED STOP OUT

- 5.15. The Stop Out facility protects you from incurring an uncontrolled deficit on your account and as it can result in the closure of open Transactions (in whole or in part) we strongly recommend a strict monitoring of your equity, margin levels and our stop out percentage policy. If you are not aware of it, please contact us for verification.
- 5.16. prevention of closure of your trades will be done by topping up your account.
- 5.17. We do not make Margin Calls and will not be liable for failing to contact you or failing to attempt to contact you.
- 5.18. Equity Based Stop Out will close Transactions (in whole or in part) when markets available for trading only, and in the event of closed markets, open Transactions may be closed (in whole or in part) at the first rate of the opening of trading session of the relevant instruments.

6. TRANSACTIONS CLOSING

- 6.1. We may accept closure of open Transactions outside our Quoting Hours dependent upon the market (i.e. where the relevant market is suspended or not available for whatever reason) but we are not obliged to do so. You should close the Transactions during the Quoting Hours.
- 6.2. Opening of an opposing Transaction will not automatically close, wholly or in part, an existing Transaction. You must specifically close an open Transaction yourself.
- 6.3. In certain circumstances and in accordance with the Agreement, we will be entitled or may be required to close any of your open Transactions prior to the Expiry Date notwithstanding that your account is not in deficit. Normally, all Transactions still open on their Expiry Date will be automatically settled at the relevant price as outlined in the Market Information, unless market conditions dictate otherwise. If the Expiry Date of a Transaction is not a recognised business day of the

relevant Underlying Market, then the business day immediately preceding that stated will be considered as the Expiry Date unless an alternative is specifically stated in the Market Information or we notify you otherwise.

- 6.4. Open Transactions will automatically close on their Expiry Date (as are detailed in the Market Information) and any subsequent closing of any such Transaction by you (whether or not accepted in error by us) will be void.
- 6.5. On the Expiry Date of a Transaction with a specific expiry date, the settlement price will be based on the closing Bid or Offer price of the Underlying Market plus or minus our spread on that Transaction, depending on your Transaction.
- 6.6. If the Expiry Date is during a period of low liquidity in the Underlying Market, we may settle the Transaction at the price achieved by removing our hedge on the relevant Transaction during the course of the final business day of the relevant Expiry Date plus or minus our relevant spread or at the closing Bid/Offer price in the relevant Underlying Market plus or minus our relevant spread.
- 6.7. It may be that under certain Underlying Market conditions we are not able to close a single Transaction with sizeable market consideration in full at one price, then we may close such Transaction at a price reflecting the price at which we are able to transact any relevant underlying hedge.

7. OVERNIGHT FEE AND ROLLING

- 7.1. An Overnight Fee will be charged on your account if you hold a Transaction open from one trading session to the next. Each Market has its own conditions and spread which may vary at our discretion.
- 7.2. If Overnight Fee charge cause the Trading Resources on your account to go into deficit then we may move Stop Levels on any open Transaction to restore the Trading Resources to a positive position on your account.
- 7.3. If you are unable to cover any Transaction due to Overnight Financing (and the constraints of the margin requirements) we may any or all Transactions (in whole or in part) in order to restore the Trading Resources to a positive position. We will not be responsible for the subsequent Market activity on Transactions closed or left open.
- 7.4. A Rolling Daily or undated CFD Transaction normally has no Expiry Date or an Expiry Date that is many years in the future, but may be closed by us in the case of a Force Majeure Event or, where the Overnight Fee or anything else has resulted in deficit Trading Resources on the account. When Transactions are closed by us the price will be at the full spread quoted by us at that time or at a price that in our opinion fairly reflects the price at that time.
- 7.5. Where Overnight Fee is applied to open Transactions, the debit/credit to the account is made on each occasion that they are kept open from one trading session to the next, including non-business days.
- 7.6. For daily, monthly and quarterly Markets you may at any time before the last dealing time of an open Transaction ask for a Quote to roll the Transaction over into the next contract period. You must have sufficient funds in your account to permit the opening of the new Transaction, following the closure of the existing Transaction. Any roll-over price quoted will reflect prevailing market premiums/ discounts.
- 7.7. Permission to roll-over any open Transaction is at our absolute discretion.
- 7.8. To the extent permitted by applicable law, the Company shall not be liable for:
 - (a) Any loss, expense, cost or liability (including consequential loss) suffered or incurred by the client as a result of instructions being given, or any other communication being made via the internet or other electronic media; and

(b) Any loss or damage that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to, or use of, the electronic systems.

8. INACTIVITY FEES

- 8.1. When the client's account is dormant for 90 calendar days or more the account will be deemed inactive. "Dormant" relates to the placing or closing of a trade, maintaining an open position or making a deposit on the account.
- 8.2. In such cases, a monthly inactivity fee will be applied to the account without any prior notice. Such fees will be deducted from the available cash balances on the last calendar day of each month.
- 8.3. For multiple accounts we will apply the inactivity fee on each account which is inactive.
- 8.4. To keep an account active and not qualify for "dormant" status and to avoid paying the inactivity fee, the Client may perform one of the following:
 - a) Place a trade on any currency or instrument;
 - b) Open or close a position on any currency or instrument; and/or
 - c) Deposit any funds into that specific account.
- 8.5. If an inactive account becomes active during a calendar month, we will waive the inactivity fee for that particular month. The qualifying charging period will then reset.
- 8.6. We may deactivate your account if becomes inactive in accordance with this clause. We will use reasonable means to give the client and advance notice of any deactivation, however, we are not bound by such notice or wait for any reply from the client.

9. ORDER EXECUTION POLICY

- 9.1. The Company takes all reasonable steps to obtain the best possible results for its Clients, either when executing client orders or receiving and transmitting orders for execution in relation to financial instruments.
- 9.2. When executing an order, the Company takes a number of different factors into consideration such as the price, costs, speed, nature of the order size of the order and the likelihood of execution.
- 9.3. The Company reserves the right to modify the spread and the client may experience widened spreads and execution at the best available price under certain market conditions (for example, fundamental announcements, where there is a fast-moving market or low liquidity).

10. FEES AND CHARGES

- 10.1. The provision of Services is subject to the payment of Costs, Fees, Commissions, Charges to the Company, (the "Costs"). Costs to the Company are set out in the Contract Specifications or Company Website. In addition to Costs, other Commissions and Charges may be due by the Client directly to Third Parties. The Client shall be obliged to pay all such costs.
- 10.2. By accepting this agreement and using the Company's services, it is deemed that the Client understands that the costs may appear as a percentage of the value of the CFD, therefore the Client has the responsibility to understand how Costs and charges are calculated. The detailed costs and charges imposed by the Company may be learned from the account manager or, in case the Client is not aware of his account managers contacts, then the Client may contact the Company directly,

using the contact details on the website or elsewhere, and request such information directly. The company will assist the Client accordingly.

- 10.3. When providing a Service to a Client, the Company may pay or receive Fees, Commissions or other non-monetary benefits from Third Parties. The Client acknowledge such payments and fees accordingly.
- 10.4. Details of any Taxes which the Company is required to pay on the Client's behalf will be stated on Confirmations issued to the Client. The Client may also be liable for other Taxes which are not collected by the Company and the Client should seek independent expert advice if he is in any doubt as to whether he may incur any further Tax Liabilities. Tax Laws are subject to change from time to time. All payable taxes in regards to clients accounts, funds, transactions, balances etc. are the sole responsibility of the Client, and the Client shall fully indemnify the Company in this regard (either the Company had legal obligation to deduct such taxes from the Client prior to processing any withdrawals or not) the Client shall pay his tax at all times at his own liability and responsibility.
- 10.5. The Client 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 Transaction. The Client undertakes to pay all Stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the transactions under this Agreement.
- 10.6. You agree to pay:
 - a) Commission as notified/displayed by the Company as well as any other Transactional Fees, Tolls and Expenses charged or levied by the Company. The Commission Rates may be changed from time to time;
 - b) Any Fees, Commissions, Financing and Rollover Charges as set out in this Agreement and/or and any other Disclosure documents;
 - c) Any Costs as identified in this Agreement and/or any Disclosure documents, including but not limited to Swap Charges, Fund Withdrawal Fees or Network Costs;
 - d) Any transaction fees charged by our third-party contractors (i.e. service providers, payment system providers, banks, others;) which are charging the Company for transactions made by you in and/or in relation with your account held with us;
 - e) Any other Costs incurred by the Company as a result of Clients default under the Terms and Conditions of this Agreement, including all Legal Costs and Expenses; and
 - f) Interest payable where an amount owed to the Company by you is overdue. In such circumstance, Interest will be charged at the rate of [2%] per annum above the Bank Overdraft rate and accrued daily from the date it becomes due until the date the Balance is paid in full.

The Company might, in its own discretion share the cost of such charges, however this shall not be obligatory on the Company and if the Company considers unfit to undertake such burden it shall have the full right to refuse so without any explanation to you or reasoning of such refusal.

11. DEPOSITS AND WITHDRAWAL

- 11.1. The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be accepted by a Bank transfer, Debit / Credit Card or any other Method of Electronic Money Transfer, (where the originator

- is the Client), acceptable by the Company from time to time. The Company will not accept Third Party or Anonymous payments in the Client Account.
- 11.2. The Client acknowledges that the Company may use third party services in order to process deposits/withdrawals for the Client. All or some of Clients' funds deposited with the Company are being held with credit institutions (i.e. banks, financial firms, EMIs, payment agents and payment service providers).
 - 11.3. The Client acknowledges that the some or all of the payments performed through EMIs and/or PSPs will be processed through FXGlobe Limited.
 - 11.4. All or some of clients' funds might be held with the Company's Liquidity Provider for margin purposes.
 - 11.5. If the Client makes a payment by Bank Transfer, by Credit Card or any other method of Electronic Money Transfer, the Company shall credit the Client Account with the relevant amount only after the amount is cleared in the Bank Account of the Company.
 - 11.6. The Company reserves the right to reject a deposit from the Client if the Company is not duly satisfied as to the legality of the source of funds.
 - 11.7. The Company reserves the right to request the Client at any time to provide any documentation to confirm the source of funds deposited into the Client Account.
 - 11.8. The Company will affect Withdrawals of Client Funds, either upon the receipt of a Form bearing the Signature of the Client, (which must match the specimen Signature of the Client provided by him to the Company), or upon an Application for Withdrawal made via the Company Online System.
 - 11.9. Upon the Company receiving an Instruction from the Client to Withdraw Funds from the Client Account, the Company shall pay the said amount within 10 Business Days, if the following requirements are met:
 - a) the Withdrawal Instruction includes all necessary information;
 - b) the Instruction is to make a Bank Transfer to the Account of the Client;
 - c) at the moment of Payment, the Client's Free Margin exceeds the amount specified in the Withdrawal Instruction including all Payment Charges,
 - d) The Client's identity is fully verified according to the AML requirements and the Company has all necessary documentation of the person submitting the request available. In certain instances, the Company reserves the right to request for additional documentation prior to proceeding with the withdrawal. In case the Client fails to provide the requested documentation the withdrawal might not be processed and referred to AML procedures.
 - 11.10. The Company will not process withdrawal requests instructed to be processed by a wire transfer for an amount of 70\$ or less, such an amount shall be withdrawn by any other means, unless the Client insists by an email to the Company and accepts to bear the costs and fees payable for such transaction. In such case the Client shall expressly instruct the Company, by an email, that he insists on such withdrawal method and that he accepts the transfer costs and fees to be deducted from his account balance before the withdrawal is processed (the client in such case acknowledges that the final withdrawn amount will be decreased by the deduction of such transfer costs/fees and will receive only the remaining difference).
 - 11.11. All payment and transfer Charges will be borne by the Client and the Company shall debit the Client Account for these Charges.

- 11.12. In the event of a withdrawal request made without any trading activity and/or in the event of a significant indication of account closure and/or closure of account, will result to fees charged to your account. For further specifications please refer to the Company's website at all times.
- 11.13. The Company reserve the right to charge the transaction fees for Deposits and/or Withdrawals for any amount and any method of transaction might be in use (i.e. wires, e-wallets, etc.), as it sees fit and proper. The company is not obliged to bear the costs and fees of transfers, the Company may do so by its own will, however if the Company sees fit (i.e. suspects that the client is taking advantage or puts the Company in extra costs for an unreasonable matter or the Client benefits from such transaction), or for the purpose of risk and financial control of the Company's operations, then the Company shall have the right and final decision to charge such costs and fees on the Client.
- 11.14. The client acknowledges and confirms that the company shall not be burdened for such costs and fees.
- 11.15. The Company has no responsibility and does not promise that the Client will receive the funds instantly with the confirmation and processing internally, since third parties are involved in the process (i.e. the Client's bank) and may affect the timing the funds will eventually reach the Client's bank account.
- 11.16. Withdrawals will only be affected towards the Client. The Company will not affect Withdrawals to any other third party or anonymous account. The Company reserves the right to decline a Withdrawal Request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.
- 11.17. The Client acknowledges that in case she/he provides the Company with wrong instructions to transfer of funds, the Company may be unable to correct the mistake and the Client might have to bear the loss.
- 11.18. The Company reserves the right to seek reimbursement from the client, if the Company receives a charge-back from any credit card issuer or with respect to any other payment method, for any reason.
- 11.19. The Company may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments, charge your credit card or obtain reimbursement from you by any other lawful means. All bank charges howsoever arising will be deducted from your Trading Account. All payment and transfer Charges will be borne by the Client and the Company shall debit the Client Account for these Charges.
- 11.20. We may charge interest on all sums payable to us under the Agreement which have not been paid within 5 days of the date on which they arose. We will charge 2 per cent. per calendar month or part thereof cumulative on sums owed to us, until the debt has been paid in full.
- 11.21. We may debit from client's account, or any other account in which the Client holds an interest, any costs, debit interest and expenses incurred in recovering indebtedness. All debts to us are recoverable in law; and irrespective of size may be actively pursued.
- 11.22. We may retain funds that are required to cover margin requirements, net unrealised losses, uncleared funds (i.e. cheques or credit card payments), realised losses and any other amount due under the Agreement. And under no conditions with unrealised profits be paid or be made available for electronic withdrawal or used to offset your obligation to pay your realised losses.
- 11.23. We may at any time set off any liabilities owed by us to the client against any amount owed by the client to us. We may, without notice to the client, consolidate any or all accounts of whatever type or description of which the client is the legal owner or have a claim of legal or beneficial ownership.

- 11.24. We may apply any credit balance to which we are at any time beneficially entitled on any account which the client have with us in (or towards) satisfaction of any sum then due and payable (but unpaid) by the client to us. If such balances are in different currencies, we may convert either balance at a rate of exchange reasonably determined by us for the purpose of the set-off. We will not be liable to the client for any exchange rate loss suffered by you as a result of such currency conversion.
- 11.25. Without prejudice to any part of the Agreement we may require the settlement of all open Transactions at any time and with immediate effect. Such settlement will be made at the Company's prevailing Quote for each Transaction at the time of settlement or at the first such time that such a settlement may be practicably made. The settlement amount in respect of each open Transaction will be calculated by us as the difference between the opening value of each Transaction and its value on the settlement price.

12. SWAPS FREE CLIENT ACCOUNTS

- 12.1. The Company may, from time to time offer Swap free Client Accounts for CFD trading in Stocks, Commodities, Currencies, and Indices. The Company in its discretion may change the Underlying Assets available for Swap free Client Accounts.
- 12.2. For the reference of this clause, 'Swap free period' shall mean fourteen (14) consecutive days unless otherwise agreed between the Company and you.
- 12.3. The Company will not charge swaps for trades which were opened and closed within the swaps free period.
- 12.4. For trades which were opened and not closed within the Swap free period the Company shall charge the relevant swaps by calculating the swaps from the 15th consecutive day and onwards.
- 12.5. The Company shall apply the Swap charges relevant to clause 12.4 above, once per week and most preferably on Sunday or when the Company deems right.
- 12.6. In the event that points 12.4 and 12.5 will occur, the swaps rates will be taken at the time where the charge will take place. You hereby acknowledge that the swap rates are changing from time to time and the Company will not held liable for the occurrence of such change and the charge accordingly.
- 12.7. The Company reserves the right to discontinue the provision of Swap Free Account for whatever reason, under the Company's sole and absolute discretion. In case of such discontinuation the company will give one (1) business day notice to the relevant contact details that you (the Client) have provided to the company in your application form or as have reasonably notified of any updates accordingly.
- 12.8. The Company reserves the right, to do not exercise the right in clause 12.6 above, but instead of discontinuation of Swap Free Account turn it into a normal account and simply impose swaps in order to avoid any burdening cost and/or expenses on the Company, without any obligation on the Company to prove such burden of cost and/or expenses.

13. ACCOUNT'S CREDIT

- 13.1 The Company at its own reasonable discretion, offers Credit to any Client(s) and/or any countries/regions as it deems appropriate and for as long as the Company deems to provide it.
- 13.2 In order for a client to be considered as Eligible Client to a Credit the following criteria must be satisfied:
- i. At least eighteen (18) years of age or otherwise above legal age in the country of residence.
 - ii. Holder of a real trading account with the Company within which the minimum first deposit condition has been made as it is specified on the Company's website (the "Account"), irrespective the amount of credit will be granted.

- iii. The Account must have been approved by the Compliance Department.
 - iv. Persons associated in any manner whatsoever with the Company: employee, introducing broker, affiliate and associate of the Company are not allowed to participate.
 - v. Similarly, family members and close associates of the aforesaid point IV above are not allowed to participate.
 - vi. You are not a third party which have any direct or indirect connection or relation to this promotion within or outside the Company itself.
 - vii. You should have filed an official requested the Company for such Credit to be granted. This request can be made either by email, through the website, links available to you or any other online questionnaire and/or through the Company's representative.
 - viii. You understand and acknowledge that his request will be assessed by the relevant department within the Company and will have to receive a reply. The company may reject such request without obligation to provide explanations or reasons of such rejection.
 - ix. The Company will keep adequate records of such Client's request and consent/acceptance to receive the bonus, as evidence for the granting of bonuses.
- 13.3 The Credit is offered solely for trading purposes and therefore it cannot be withdrawn, transferred, refunded, and/or lost, system will close all your positions automatically once equity reaches the bonus amount so the bonus will remain in full and not lost.
- 13.4 Any withdrawal from the account will immediately cancel the bonus which will be forfeited/deducted from the account. In the case you wish to withdrawal your initial deposited amount and your profits the credit will be deducted from the account immediately.
- 13.5 For the purpose of this agreement, if you make a profit as a trading result and intend to withdraw either your deposited funds, profit, or both the same time, and since the Credit is not subject to withdrawal, the bonus given by the Company shall be removed in the first instance and then the withdrawal will be processed.
- 13.6 The given Credit cannot be lost and therefore as soon as your account's equity will be equal to the bonus the system will automatically close your open positions
- 13.7 If you do not conduct any trading activity during the first 30 days from the day of receiving the credit, then the Company reserves the legal right to forfeit/debit that bonus.
- 13.8 The Credit will be forfeited/debited from your Account in case the Company has any suspicious grounds to believe that the credit has been abused and/or manipulated in any way.
- 13.9 While you benefit from this Credit you have the obligation to act in good faith and should not carry out any action in any way/manner, which may be considered as manipulation or abuse of this Client Agreement or any other policies of the Company. You should use the Credit in an effective and reasonable manner so as to satisfy the Company and its Terms and Conditions in general.

14. CONFLICTS OF INTEREST

- 14.1. The Company may be required to have arrangements in place to manage conflicts of interest between the Company and its clients and between clients themselves. The Company will take all reasonable steps to avoid conflicts of interest. When conflicts of interest cannot be avoided the Company shall disclose the Client the nature and source of the conflict. The Company shall at all times ensure that clients are treated fairly and with the highest level of integrity and that their interests are protected.

- 14.2. You acknowledge and accept that there is a possibility that conflicts may arise and consent to us acting in accordance with our Conflicts of Interest Policy notwithstanding such conflict.

15. ANTI-MONEY LAUNDERING PROVISIONS

- 15.1. The Company is obliged to follow certain requirements as set out by international standards as well as local authorities for preventing and suppressing money laundering activities, which requires investment firms to obtain certain verification documents from Clients.
- 15.2. The Company may request the Client to inform the Company how the invested funds were obtained/accumulated and obtain verification documents from clients.
- 15.3. The Company has the right not to carry out orders or instructions received from the client, as long as the client has not supplied information requested by the Company. The Company takes not responsibility for any possible delays where the client's verification documents are outstanding.
- 15.4. If The client authorise someone to manage their account, the Client does so at their own risk and both the Client and the authorised person will be required to submit a signed form which is a type of Power of Attorney document authorising and appointing an Authorised Third Party to operate the account. Additionally, the authorised person will be required to provide a full Due Diligence package of documents and any other documents reasonably requested by us, in order to be able to appoint as an Authorised Third Party.
- 15.5. The client acknowledges that the Client will remain fully responsible for all actions of the Authorised Third Party. We will be entitled to accept all instructions from an Authorised Third Party until that authority is revoked. The client acknowledges that will remain liable for all instructions given to us prior to the revocation/variation being effective, and that will be responsible for any losses which may arise on any Transactions which are open at such time.
- 15.6. We may, and without notice, refuse to accept instructions from any Authorised Third Party and to treat the appointment of any such Authorised Third Party as terminated.

16. COMMUNICATION BETWEEN THE CLIENT AND THE COMPANY

- 16.1. Unless otherwise specified, the client has to send any notice, instruction, request or other communication via email at info@fxglobe.io
- 16.2. All notices/information provided by the Company or received from the clients should be in the English language.
- 16.3. The client acknowledges that all notices, conversations and communications are recorded, and hereby agrees to the recording of such conversations. All such records and recordings are our exclusive property and may be used as evidence in any dispute and/or made available by us to the competent authorities when requested for the period of 7 years after the date of creation of the recording.
- 16.4. The client acknowledges and agrees that communication transmitted by the Client or on their behalf is made at their own risk and the client authorises us to rely and act on, and treat as fully authorised and binding upon the client, any communication (whether or not in writing) that we reasonably believe to have been made or transmitted by the client.
- 16.5. Subject to Applicable Law, any communications between us using electronic signatures will be binding to the same extent as if they were in writing. By agreeing to this Agreement the client gives consent to the receipt of communications by electronic means, notwithstanding that certain communications would otherwise be required to be made using a durable medium under Applicable Law.

- 16.6. We will not be liable to for any losses, damages or costs incurred by you through non-receipt of notifications or Confirmations (in the case of Transactions or Orders placed), including where such loss, damage or cost is a result of client's inability to close a trade. We accept no responsibility for non-receipt of any such notifications or Confirmations. Where we are not notified that any notice or other communication has not been received, that notice or communication will be deemed to have been duly served:
- i. if hand delivered last known home or work address, or when actually given in person;
 - ii. if given orally over the telephone or in a face to face exchange (or person claiming to be our representative to be the client);
 - iii. if given by leaving a telephone answering machine message, text message or voice mail message, two hours after the message being left on the relevant medium;
 - iv. if sent by first class post two business days after posting of same;
 - v. if sent by fax, on completion of its transmission, provided that a transmission "successful" notification has been received by us; or
 - vi. 10 seconds after being sent by email.
- 16.4. The client understands, acknowledges and accepts that any services provided by us involve transmission over the internet and that the Client might be subject to the internet inherent risks. Whilst we acknowledge our responsibility for take reasonable steps security precautions, the client also acknowledges and accepts that, as with any network, the Client may also be exposed to unauthorised programs which may endanger their personal data. Thus, we cannot guarantee the elimination of any such risks, and we shall not be liable for any breach of confidence or Data Protection arising as a result of such event.

17. PRIVACY AND DATA PROTECTION

- 17.1. By opening an Account with the Company and by placing orders and entering into transactions, the client acknowledges that the Client will be providing personal information (possibly including sensitive data) (the "Personal Data") and by consenting and accepting this Agreement and by providing your personal data we are being impliedly authorized to collect, hold and process such data about you for legal, personnel, administrative and management purposes and for the provision of services under this Agreement.
- 17.2. and the client consents to the processing of that information by the Company for the purposes of performing its obligations under this Agreement and administering the relationship with the Client. Such purposes include the processing of instructions and generation of confirmations, the operation of control systems; the operation of management information systems and allowing staff of any of the Company's affiliates who share responsibility for managing the Client relationship from other offices to view information about the Client.
- 17.3. The client consents to us and our associated companies processing all such information for the purposes of performing this Agreement and administering the client's account, the services provided to the client and the relationship between us. In other cases, processing may be necessary for the protection of your interests, for our legitimate interests or the legitimate interests of others.
- 17.4. The client consents to our disclosure of such information:
- a. where we are required to by law;

- b. to Associated Companies;
- c. to regulatory authorities upon their reasonable request;
- d. to our Trading Partners;
- e. to such third parties as we deem reasonably necessary in order to detect or prevent crime, including money laundering;
- f. to such third parties as we see fit to assist us in enforcing our legal or contractual rights against you including but not limited to debt collection agencies and legal advisors;
- g. to such third parties we reasonably believe to be seeking a reference or credit reference in good faith; and
- h. to such third parties we reasonably believe that there is a duty to the public to disclose;
- i. to such third parties where our legitimate business interests require disclosure;
- j. to such third parties as we deem reasonably necessary in order to assess and process your application for the opening of a trading account with us;
- k. to such third parties as we deem reasonably necessary in order to carry out our contractual obligation under this Agreement and carry out our everyday business activities and deals with you in relation to your trading account(s);
- l. to such third parties as we deem reasonably necessary in order to monitor and analyse our business, as well as market it and develop other products and services;
- m. to such third parties as we deem reasonably necessary in order to exercise any legal right that we have under this agreement (i.e. transfer any of our right or obligations under this Agreement);
- n. to such third parties as we deem reasonably necessary for any other purpose relation to the business with you under this Agreement and in relation to the Agreement itself
- o. to you as per the procedure stipulated in our internal Data Protection policies.

17.5. The client understands and acknowledges that any of the persons listed above may be within or outside the EEA. Thus, the client acknowledges and agrees that this may result in their personal data being sent outside the EEA, even where the country or territory in question does not maintain adequate data protection standards. At all times, we shall ensure that such persons apply data protection measures equivalent to those imposed upon us by applicable data protection law to protect the client's personal information.

17.6. The client consents to the Company to record, monitor and process data, including all communication means with us, or any Associated Company, during the performance of this Agreement, for security purposes and in order to carry out our legal obligations. Monitoring and processing of data is only carried out to the extent permitted or as required by relevant laws and as necessary and justifiable for business purposes. You agree that all types of recordings held with us shall be and we may provide any of such recordings to any governmental body (i.e. court, regulatory or government authority) in any disputes that may arise between you and us. However, in case of any technical errors this shall not held us liable for not recoding such information, the Client should not rely on such recordings to be available.

17.7. We may set and access Cookies on client's computer, enabling us to learn which advertisements and promotions bring users to our website. We may also use cookies in regards with any of our products and/or services and track your activities

on our online trading systems. Such information tracked through cookies will be treated by us as anonymous and the client's identity will not be identifiable.

- 17.8. The Company may carry out credit and identity checks, including but not limited to the money laundering checks, compliance regulatory reporting and fraud prevention checks, as we may reasonably consider necessary or desirable, including requesting a reference from client's bank or any credit reference agency. The client understands and agrees that any third party referred to in this clause may share any information concerning the Client with us and other organisations involved in such checks.
- 17.9. We will take reasonable steps to ensure the reliability of any Associated Company, employee, agent, partner, contracted processor and/or any other counter-party who may have access to the client's data, ensuring in each case that access is strictly limited to those individuals who need to know/access the relevant data, as strictly necessary for the purpose of performing this Agreement (i.e. employees' bank account data, criminal record, etc.), and to comply with applicable laws in the context of that individual's duties to the contracted processor, and ensuring that such individuals with access are subject to confidentiality undertakings or professional or statutory obligations of confidentiality.
- 17.10. The client acknowledges and consents to us processing such data, collected and available in our possession, to our Associated Companies, affiliates and those who provide products or services to us, regulatory authorities, potential or future employers, governmental or quasi-governmental organisations and potential purchasers of LCG or any other counter-party.
- 17.11. The client acknowledges and confirms that you are giving your consent, in regard to this Clause of this Agreement, freely and voluntarily, and the client understands that such processing of data is necessary for the purpose of establishing and performing the purpose of this Agreement. If at any time in future the client wishes to revoke such consent the Client can do so by a reasonable notice to us. For the avoidance if doubt, we will deal with such revocation in accordance to our internal data protection policies.
- 17.12. The client is advised to read the complete terms of our Privacy Policy carefully, before submitting any information with us. Otherwise, by signing this Agreement (Terms and Conditions) the Client becomes bound by the terms of our Privacy Policy, and the client is authorising us to record and process it.
- 17.13. If the client has been introduced to us by a third party then the client acknowledges and agrees to our exchanging of personal information with that third party to the extent necessary for us to fulfil our obligations under any agreement we may have with that third party.
- 17.14. In case that we do not require any special category of information from the client (ex: ethnic origin, religion or medical records) but the Client still provides it to us through any other direct or indirect means, we will assume that such data is given to us with the client's proper consent for processing as per this Clause and entire Agreement, unless otherwise notified by you to us in writing.
- 17.15. Marketing communications will be sent to the client either in our legitimate interest or by client's consent by requiring you to "opt in" to receive such communications.
- 17.16. If the client wishes to access any information we may hold or wish us to correct any misinformation the client shall notify us in writing. No fee shall be charged for such access (or to exercise any of the other rights). However, we may charge a reasonable fee if the request for access is clearly unfounded or excessive, or for any other reason as permitted by relevant laws. Please note that pursuant to Art. 23 GDPR and other relevant applicable laws, certain information may be exempt from disclosure, or we may refuse or be unable to disclose information the client requests.

17.17. If, during the course of our business relationship, there is a change in client's personal data, the client shall ensure that this data is notified to us and the data in our records is updated and accurate.

17.18. For the purpose of this Clause the following terms shall have the following meaning:

- Associated Companies means any holding company or subsidiary company of us and/or any subsidiary company of any such holding company or its subsidiaries and their employees, and also including any other 3rd party contractors (such as service providers, trading partners, business associates and affiliates, agents, etc.)
- Cookies are small files containing information that a website uses to track its visitors which may be sent from us to your computer and sometimes back.

18. TERMINATION

18.1. The Company or the client can termination this agreement by giving five (5) business days written notice to the other party. During the termination notice, the client is obliged to close all open positions. In the case where the client has open positions during the termination notice period, then the Company reserves the right not to accept any new transaction orders and the Company shall have the right to close all of the client's open positions on expiry of the notice period to the extent the client has not already done so.

18.2. Upon termination of this agreement, the Company shall be entitled, without prior notice of the client, to cease the access of the client to the trading platform.

18.3. The Company may close all open transaction positions and terminate this agreement immediately without giving written notice in the following cases and if at any time:

- (a) The client fails to comply fully and by the required time with any obligation to make any payment when due under this agreement;
- (b) The Company has reasonable grounds to believe that the client is in breach of any covenant or provisions set out in this agreement;
- (c) The company believes that client activity might be a violation of any applicable regulations;
- (d) The client dies, becomes or is adjudged to be of unsound mind, is or becomes unable to pay their debts as they fall due, is or becomes bankrupt or insolvent within the meaning of any insolvency law or any suit, action or proceeding is commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, all or any part of the property, undertaking or assets (tangible and intangible) of the Client;
- (e) The Client commences a voluntary case or other procedure, or there is an involuntary case or other procedure, seeking or proposing, the appointment of an insolvency officer, the liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar under any insolvency law.
- (f) The client involves the Company directly or indirectly in any type of fraud, in which it places the interests of the Company and/or the Company's clients at risk prior to termination this agreement.
- (g) The Company have grounds to believe that the client's trading activity adversely affects in any manner the reliability and/or smooth operation and/or orderly functioning of the trading platform.

18.4. If any of the above events occurs, we may immediately take any or all of the following actions:

- i. void any or all Transactions from the outset;
 - ii. close any or all of your open Transactions (in whole or in part, and including those held on a joint account with others) on the basis of the current, or next available Company's Quote(s); in the case where any market is closed for any reason, at the next available Company's Quote on the reopening of such market and no new Transactions will be accepted by us.
 - iii. all debit balances will be immediately due and must be paid in full;
 - iv. close or suspend the account;
 - v. refuse to accept any further Transactions;
 - vi. require immediate payment of any amounts owed to us;
 - vii. cancel any Orders and open Transactions; and/or
 - viii. terminate this Agreement.
- 18.5. The termination of this agreement shall not in any case affect, the rights of which have arisen, existing commitments or any contractual commitments which were intended to remain in force after the termination and in the case of termination, the client shall pay for:
- a) Any pending fees/commissions of the Company and any other amount payable to the Company;
 - b) Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of this agreement;
 - c) Any damages which arose during the arrangement or settlement of pending obligations. The Company has the right to deduct such sums as are appropriate with respect to all of the above client liabilities or contingent liabilities from the client's account.
- 18.6. No penalty will be payable by either party on termination of the Agreement and termination will not affect any accrued rights. On termination by either party, we may consolidate all or any of client's accounts and may deduct all amounts due to us before transferring any credit balance on client's account.

19. CLIENTS COMPLAINTS HANDLING

- 19.1. If the client wishes to report a complaint, he might do so by sending an email to info@fxglobe.io. The Company will take all sufficient steps to resolve it without undue delay and according to the Company's procedures.
- 19.2. The Client has the right to file a complaint to the Company within the period of four (4) months of the occurrence of the event.
- 19.3. It is hereby agreed that complaints received after the timeframe mentioned in point 19.2. shall not be considered as investigable and solvable and the Company will not be in a position to assist any further.
- 19.4. It is understood that the timeframe given in point 19.2. shall satisfy the reason of the Client becoming aware or when he ought reasonably to have become aware of the cause to complain.
- 19.5. It is the Company's sole discretion to investigate any filled complaint following the timeframe mentioned in clause 19.2.

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

20. GENERAL PROVISIONS

- 20.1. The client shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under this agreement or any interest in this agreement without the Company prior written consent, otherwise any purported assignment, charge or transfer in violation of this paragraph shall be void.
- 20.2. If the client is a partnership, or otherwise comprises of more than one person, the Client's liability under this agreement shall be joint and several. In the vent of the demise, bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without prejudice to the above or the Company rights in respect of such person and successors) the obligations and rights of all other such persons under this Agreement shall continue in full force and effect.
- 20.3. If any provision of this agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.
- 20.4. The Company's records, unless proven to be wrong, shall be the evidence of client's dealings with the Company in connection to the services provided.
- 20.5. This agreement may be amended from time to time and the Company shall notify the client of the relevant amendment or about the updated agreement either in writing or through the main website. Any changes to this agreement shall not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. Should the client disagree with the changes, the Client may terminate this agreement in accordance with the relevant paragraph hereof.

By continuing to use the services following such notification, the client will be deemed to have accepted and agreed to the amendment. The client may object to the amendment by a notification to us within 10 business days of notification of the amendment. In such case the account may be suspended and the client required to close the account as soon as reasonably practicable. If the client doesn't do so the we will do it in a manner that we consider to be fair and reasonable and at most fit for purpose.

20.6. A person who is not a party to this agreement has no right to enforce any terms of this customer agreement.

21. REPRESENTATIONS, WARRANTIES AND COVENANTS

On a continuing basis, a client represents, warrants, covenants and undertakes to the Company, both in respect of himself and any other person for whom the client acts as an agent, that:

- (a) The client is authorised and has the capacity to enter into this agreement and any transactions which may arise under them;
- (b) The client is over 18 years old;
- (c) The client warrants that the Client information that the Client provides on the account opening form (registration process) as well as in any other documentation is complete, true and accurate. For any change or amendment in the above-mentioned information, including change of address, the client remains responsible to notify the company;

- (d) The client has obtained the necessary approvals from the relevant regulatory/legal and compliance authorities to make use of the services provided pursuant to this agreement;
- (e) The client has read and fully understood the entire contents of this agreement with which the Client fully accepts and agrees;
- (f) There are no restrictions, conditions or restraints by any governmental, regulatory or supervisory bodies, regulating client's activities, which could prevent or otherwise inhibit the client entering into, or performing in accordance with this agreement and/or under any transaction which may arise under them;
- (g) Client's performance under any transaction in accordance with this agreement does not violate any agreement and/or contract with third parties;
- (h) This agreement, each transaction and the obligations created thereunder are binding on the client and enforceable against the client in accordance with their terms;
- (i) There are no pending or, to the best of the client's knowledge, any legal proceedings before any court, arbitration court, governmental body, agency or official or any arbitrator that purports to draw into question, or is likely to affect, the legality, validity or enforceability against the Client of this agreement and any transaction which may arise under it or the client's ability to perform obligations under this agreement and/or under any transaction which may arise under them in any material respect.
- (j) The client shall not enter into any transaction unless the Client has a full understanding of all of the terms, conditions and risks thereof, and the Client is capable of understanding and willing to accept (financially and otherwise) those risks;
- (k) The client shall not provide to the company any information which is misleading and all information that the client provides to the company shall be true and accurate in all material respects.
- (l) By entering into this agreement, the client acknowledges and understands that, when participating in the Company's promotions, the Client will be bound by the terms and conditions of such promotions applicable at the time on the country of residence of the client;

22. INDEMNITY AND LIABILITY

- 22.1. Access to the trading systems is provided "as is". The Company makes no warranties (express or implied), representations, or guarantees as to merchantability, fitness for any particular purpose or otherwise with respect to the electronic systems, their content, any documentation or any hardware or software provided by the Company. Technical difficulties could be encountered in connection with the electronic systems. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. In no event will the Company or its affiliates or any of their employees be liable for any possible loss (including loss of profit or revenue whether direct or indirect), cost or damage including, without limitation, consequential, unforeseeable or special damages or expense which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, deactivating or attempting to access the electronic systems or otherwise. The Company further reserves the right, in its reasonable discretion to unwind an executed transaction or adjust the price of executed transactions (including transactions that have been confirmed or settled) to a fair market price if the transaction was mis-priced because of technical difficulties with the electronic systems.

- 22.2. The Company shall not be liable for any loss, liability or cost suffered or incurred by the client as a result of providing the services as described in this agreement.
- 22.3. The Company shall not be liable:
- i. for any indirect or consequential loss or damage (whether for loss of profit, loss of business or otherwise), costs, expenses or other claims for consequential compensation whatsoever (howsoever caused) which arise out of or in relation to this Agreement;
 - ii. for any incidental, special, punitive or consequential damages caused by any act or omission of ours under the Agreement; or
 - iii. for any loss suffered or incurred by you as a result of any error in any Order, instruction or information given by you or an authorised person, or as a result of us acting on any Order or instruction which is, or appears to be, from such authorised person
 - iv. for liability or cost which the client may suffer or incur as a result of the negligence, willful default or fraud of any third party (e.g. bank, electronic payment provider, etc.), which it has taken reasonable care in appointing.
- 22.4. Neither the Company nor the directors, officers, servants, agents or representatives of the Company shall be liable to the Client (except in the case of fraud) for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which the client may suffer or incur arising from the act of omissions of the Company under this agreement regardless of how such loss, liability or cost was caused and regardless of whether it was foreseeable or not. For the purposes of this paragraph, a loss, liability or cost includes any loss, liability or cost (as appropriate) arising from the client being unable to sell financial instruments where the price is falling, of not being able to purchase financial instruments where the price is rising, or from being unable to enter into or complete another trade which requires the client to have disposed of or purchased the financial instruments or any other loss, liability or cost arising as a result of loss of business, profits, goodwill or data and any indirect, special, incidental, consequential, punitive or exemplary loss, liability or cost, whether arising from negligence, breach of contract or otherwise and whether foreseeable or not.
- 22.5. The client shall indemnify the Company and keep us indemnified on demand in respect of all liabilities, costs, claims, damages and expenses of any nature whatsoever (present, future, contingent or otherwise and including legal fees) which we suffer or incur as a direct or indirect result of (i) a breach by the client's obligations under this Agreement, or (ii) any misrepresentation or breach of warranty by the client; (iii) us exercising our rights under the Agreement, (iv) the occurrence of any default or force majeure, or (v) any error in any instruction given to us by any Authorised Third Party or acting on any instruction, which is, or appears to be, from an Authorised Third Party.
- 22.6. All of our rights and remedies under this agreement may, unless otherwise stated, be exercised in our sole and absolute discretion and we are under no obligation to exercise any or all of them. All determination, decisions and calculations to be made by us under this agreement will be done in our sole and absolute discretion.
- 22.7. We may waive or relax any terms of the Agreement from time to time. Any liability accrued due to such permission is your sole responsibility. Any agreement to waive or failure to enforce any part of the Agreement will not constitute a waiver by us of our right to enforce it at a subsequent time.
- 22.8. No delay in the exercise or non-exercise by either party of any right, power or remedy provided by law or under or in connection with the Agreement will impair such right, power or remedy or operate as a waiver or release of that right. Any waiver or release must be specifically granted in writing, signed by the party granting it.

22.9. The rights and remedies of each party under the Agreement are cumulative and not exclusive of any rights or remedies of that party under the general law. Each party may exercise each of its rights as often as it thinks necessary.

23. PRIVACY POLICY

23.1. This section outlines how the Company collects, maintains, uses and discloses personal information about you. The Company is committed in protecting the privacy of all personal data which it obtains from existing or prospective clients, applicants and visitors.

23.2. The Company will collect and hold personal data about you when you complete an online application for a live or demo account or through any other activities carried out on our website or any connected applications.

23.3. Personal data collected includes but is not limited to:

- Personal details such as name, address, telephone number and/or email address;
- Financial details such as estimated annual income and net worth, trading experience and investment knowledge;
- Identity verification documents such as passport and ID, utility bills, and/or bank statements or your company incorporation certificates/details.

23.4. The Company may derive information from your use of tis website. Such information may include site areas visited, pages viewed, frequency and duration of visits, type of transactions conducted or documents downloaded.

23.5. The data that the Company collects from you may be transferred to and stored at a destination either within or outside the European Economic Area (EEA). It may also be processed by staff operating within or outside the EEA who work for the Company or any of the Company's suppliers.

23.6. The Company may use your information for any one or more of the following purposes:

- To confirm your identity;
- To maintain your personal profile;
- To assess your suitability to the products and services we provide;
- To provide the services you have requested including processing transactions;
- To provide you with transaction and post transaction related services;
- To inform you of products and/or services that may be of interest to you;
- To keep you updated on the issues that are relevant to your business relationship with us;
- To tailor the website to your needs and interests;
- To analyse impersonalised statistical data to enable us to provide you with better products and/or services.
- To administer your account and monitor its conduct and assess and analyse any credit limit, including, the interest rate, fees and other charges to be applied to the Client's account;

23.7. The Company may share your personal information with any member of tis group or affiliated group (i.e. any subsidiaries, ultimate holding companies and its respective subsidiaries). In the event that the Company discloses information to business

parties, for instance, card processing companies or banks, in order to affect the services requested by the clients; such third parties may store your information in order to comply with their legal and other obligations.

- 23.8. The Company will retain your personal data on record for a period of at least five (5) years, which is calculated after the execution of the transaction or the termination of the business relationship.
- 23.9. By submitting your personal data, you consent to the Company collecting, maintaining, using and disclosing personal data about you in accordance with this section.
- 23.10. The Company uses cookies to gather information about your access to its website and other related services provided to you.
- 23.11. Cookies are small pieces of information which use a unique identification tag and are stored on your device as a result of you using this website or other services we provide to you.
- 23.12. Most internet browsers are set up to accept cookies. If you do not wish to receive cookies, you may be able to change the settings of your browser to refuse all cookies or to have your computer notify you each time a cookie is sent to it, and thereby give yourself the choice whether to accept it or not. However, it is strongly recommended that you allow cookies on our website to ensure you have the best possible experience. Turning off cookies may result in reduced performance of our website and trading platform and may also impair the quality of the services that we provide to you in relation to your account.

24. INTELLECTUAL PROPERTY

- 24.1. All Intellectual Property Rights in or arising out of or in connection with the services provided under the Agreement, the Platforms, the Website or any other thing supplied by us to the client shall, to the extent not owned by a third party, be owned by us. The client acknowledges and agrees that, in respect of any third-party Intellectual Property Rights, client's use of any such Intellectual Property Rights is conditional on our obtaining a written license from the relevant licensor on such terms as will entitle us to license such rights to the client.
- 24.2. The client acknowledges and agrees that must not supply any or the services provided under the Agreement or the Website (or any part of them) to anyone nor may the Client copy the services or the Website.
- 24.3. The client shall use any data or material we supply only in connection with the operation of the account, and upon the closure of the account the client shall return any such material to us.
- 24.4. Anything we supply to the client is supplied on a non- exclusive basis and we reserve the right to cease such supply and terminate any usage of any service, Platform or the Website or any other thing we supply to the client.
- 24.5. All rights and interests and all intellectual property rights (including, without limitation, all trademarks and trade names in or relating to the Company) are owned by the Company or the Company's suppliers or licensors and will remain the Company's property or that of the Company's suppliers or licensors at all items. The client will have not right or interest in those intellectual property rights other than the right to access the Electronic Systems. The client shall not copy, license, sell, transfer, make available the electronic systems or information on the electronic systems to any other person. The client shall not remove or alter any copyright notice or other proprietary or restrictive notice contained in the electronic system.

25. UNFAIR AND IMPROPER ACTIVITIES

25.1. The client understands and agree to use our services in good faith and not to take unfair advantage of our services or are otherwise act in an unfair manner or abusive manner in respect of our systems, platforms or accounts. Such behaviour includes:

- using any electronic device, software, algorithm, or any dealing strategy that aims to manipulate or take unfair advantage of our Services;
- any arrangements with insiders of the Company or any dealing strategy that aims to manipulate or take unfair advantage of our Services;
- exploiting a fault, loophole or error in our software, system, the Platforms;
- collusion;
- using trading strategies designed to return profits by taking advantage of latencies in a Platform, delayed prices or through high volumes of Transactions opened and closed within an unusually short period of time as compared to the ‘average’ client and/or targeting tick fluctuations rather than movements reflecting the correct underlying prices; and
- performing abusive trading such as, but not limited to, Sipping, Scalping, Pip-Hunting, Hedging, placing “buy stop” or “sell stop” orders prior to the release of financial data, arbitrage, manipulations or a combination of faster/slower feeds on the System or the Platform or the application of artificial intelligence on the Client Account or the System or the Platform and any market manipulation and/or market abuse.
- placing high volumes of pending or market Orders on your account where you have insufficient funds in your account to cover the margin required if those Orders were executed.

25.2. If the client carries out any of the behaviour in clause 21.1 in respect of any Transaction, or we have reasonable grounds to believe the client has done so, it will constitute a breach of the Agreement and, in addition to our rights herein, we may:

- i. terminate client’s access to our servers;
- ii. amend the Transaction, so that it is as it would have been if the Order was executed in the absence of the improper behaviour;
- iii. enforce the Transaction against the client if it is a Transaction under which the Client have incurred a loss; and
- iv. treat the Transaction as void if it is a Transaction under which they client have secured a profit (and retain any such profit for our own account, subject to Applicable Law),

unless and until the client produce conclusive evidence within 6 months of the Transaction being closed that the Client have not, in fact, carried out the relevant behaviour as per this clause.

25.3. We can exercise the rights in this clause even if the client have entered into (or refrained from entering into) arrangements with third parties relating to the relevant Transaction and even if the client may suffer loss as a result.

25.4. If we exercise any of our rights under this clause, and if the client have received any monies from us in connection with any associated Transactions, the Client agrees that those monies are due and payable to us and shall be immediately return an equal sum to us.

25.5. This clause includes the rules and obligations relating to Insider Dealing Laws.

26. PROHIBITED ACTIVITIES

26.1. THE CLIENT while using the Company' services and systems is prohibited from:

- a) Not complying with the Terms of the Agreement, the Supplements to the Agreement, legislation and other legal acts, including not limited to anti-money laundering and counter-terrorist financing acts;
- b) Violating the rights of the Company and third parties to trademarks, copyrights, commercial secrets and other intellectual property rights;
- c) Providing false, misleading or incorrect information to the Company; refusing to provide information or undertake other actions that are reasonably requested by the Company.
- d) Executing or receiving transfers illegally acquired funds, if the Client is aware of or should be aware of it;
- e) Using the services of the Company in a way which causes losses, responsibility or other negative legal consequences or damage to the business reputation of the Company or third persons.
- f) Spreading computer viruses and undertaking other actions that could cause System malfunctions, information damage or destruction, and other damage to the System, equipment or information of the Company
- g) Undertaking any other deliberate actions which could disturb the provision of the Company's services to the Client or third-parties or proper functioning of the System;
- h) Having more than one Profile; registering a Profile in a fictitious or someone's else's names without power of attorney; registering a profile using the services of anonymous phone numbers or email addresses provided by other individuals.
- i) Logging in to the system as an anonymous user (e.g. via a proxy servers).
- j) Disclosing Passwords and other personalized safety features of The Client's account and allowing other persons to use Services under the name of the Client.

27. SUSPENSION OF SERVICES & SUSPENSION OF ACTIVITIES

27.1. The Company, at its own discretion, and taking into consideration a specific situation, giving preference to execution of legal acts applied to the activity of the Company and interest of the Client, has the right to unilaterally and without a prior notice apply one or several measures:

- a) To suspend execution of one or several Payment Transfers;
- b) To suspend the provision of all or part of services to the Client;
- c) To limit the Clients access to the Profile;
- d) To detain the Client's funds that are a matter of dispute;
- e) To block the Account (i.e. Fully or partially suspend Payment transactions such as deposits and withdrawals and Trading activity in the account);
- f) To refuse to provide services;
- g) To return funds from the Client's account to the primary sender of funds (i.e. Rejection of third-party deposits).

27.2. These measures are usually applied in the following cases:

- a) If the Client essentially violates the Agreement or a real threat of essential violation of the Agreement by the Client arises.
- b) If the Client fails to complete the necessary identification procedures or submit information required by the Company or the Client provides information that does not conform to the requirements stipulated by the legislation or the Company

or doubts concerning the veracity and authenticity of submitted documents arise to the Company, also it the Company has reasonable suspicion that the Client does not observe the requirements set in the present Agreement.

- c) If due to further provision of services and activity of the Client, justified interests of third parties may be harmed.
- d) If due to objectively justified fraudulent activities and/or suspected fraudulent activity arises;
- e) If the Company receives substantiated information about the death of the Client or a natural person's bankruptcy case.

27.3. The Company is not liable for losses incurred by the Client due to suspension of service provision, blockage of the Account or other actions, if those actions have been performed in accordance with the procedures stated in the Agreement and under circumstances on the basis specified in the Company's documents.

28. FORCE MAJEURE EVENTS

28.1. In case of any emergency or an exceptional market condition may prevent us from performing any or all of our obligations (a Force Majeure Event). Following the occurrence of a Force Majeure Event, we will take reasonable steps to inform you.

28.2. Force Majeure Events shall include any even or act that is beyond our control and we are not take any relevant actions in order to affect, prevent or mitigate it.

28.3. We will not be liable for any losses incurred as a result of any Force Majeure Event, including as a result of any interruption of power supply, electronic communication, information system or any event which prevents us from supplying information in one or more of the markets in which we would ordinarily quote.

28.4. We will not be liable for any losses the client may suffer by reason of any action we may take in accordance with a Force Majeure Event.

28.5. If we determine that an open Transaction is subject to a Market Disruption Event, then we may, with or without notice to the client and without prejudice to any other rights and remedies we may otherwise have under the Agreement or at law:

- i. suspend trading in the relevant market(s);
- ii. close any or all open Transactions (in whole or in part)
- iii. refuse to place any Transactions in the relevant market(s);
- iv. cancel any Orders and fill any Orders in each case at such price as we may consider in good faith to be appropriate in all the circumstances;
- v. value the relevant Transactions at zero (0);
- vi. suspend or modify terms of the Agreement to the extent that it is impossible or not reasonably practicable for us to comply with them;
- vii. immediately require payment of any margin and/or any other amounts owed to us; or
- viii. take or omit to take all such other actions as we deem appropriate in the circumstances, and we will not be liable for any loss arising to the client for any reason, unless as a result of our negligence, willful default or fraud.

28.6. We will not be liable for any loss suffered as a result of the suspension or trading of any Underlying Market.

28.7. If an Underlying Market or related exchange becomes subject to a takeover or merger offer or enters into or becomes the subject of an Insolvency Event, we may close any or all Transactions at any time during the takeover, merger or insolvency

process or to adjust the opening price of your Transaction to reflect any cash portion of the offer or to amend the Size to reflect any corresponding underlying adjustment caused by the takeover, merger or Insolvency Event and/or to close the existing Transaction and reopen a new Transaction reflecting the new equity that is created by the takeover, merger or Insolvent Event.

- 28.8. If an equity or Underlying Market is suspended, we may increase the margin requirements to the extent considered by us to be fair and reasonable in the circumstances. If an Underlying Market remains suspended for more than four business days we may close the Transaction with reference to the last official price at the time of suspension.

29. TAXES

- 29.1. It is your sole responsibility to ensure that your trading activities comply with your local income tax regulations and any other applicable laws. We will never provide you with any tax advice and you should seek such third party advice on tax as you deem necessary. All your profits realized through the investments with us are inclusive all tax.
- 29.2. You understand, acknowledge and agree that any profit or any funds withdrawn from us and send by us to you are deemed to be inclusive of all applicable taxes, including any applicable value added taxes.
- 29.3. If any tax (value added, withholding or otherwise) is payable on any amount of funds send by us to you, such amount of tax will be for your own account and will not be payable by the Company. However, if the Company determines or is notified that applicable law requires it to deduct or withhold for or on account of any tax in respect of any such payment to you, then we will pay to the relevant authorities the full amount required to be so deducted or withheld and the amount payable to the you will be reduced accordingly.
- 29.4. If we determine or are notified that applicable law requires the Company to deduct or withhold, or it is otherwise liable, for or on account of any tax (including any applicable value added tax, income tax, etc.) in respect of any payment already made to you, then you shall indemnify and hold harmless the Company in respect of any such tax payment.
- 29.5. We may at any time deduct, without notice or recourse to you, any monies deposited in or credited to your account in error by us or on our behalf.

30. GOVERNING LANGUAGE

- 30.1. This agreement as well as any additional agreement hereto (both present and future) are made in English. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between original English texts and their translation into any other language, as the case may be, original versions in English shall prevail.

31. GOVERNING LAW AND JURISDICTION

- 31.1. This Agreement and all transactional relations between the client and the Company are governed by the Laws of Vanuatu and the competent court for the settlement of any dispute which may arise between them under or in relation to this agreement shall be the Courts of Vanuatu.