

## CLIENT ACCOUNT AGREEMENT

WB Trade EU Ltd

CySEC Cyprus



## DISCLAIMER

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## INTRODUCTION

WB Trade EU Ltd (hereafter the ‘Company’ or ‘us’) is a Cyprus Investment Firm (hereafter the ‘CIF’) regulated by the Cyprus Securities and Exchange Commission (‘CySEC’) with license number CIF 030/04. The Company is incorporated and registered under the laws of the Republic of Cyprus with registration number HE 119081 and having its registered office at 53 Spyrou Kyprianou Ave., 4004 Mesa Geitonia, Limassol, Cyprus.

By this Client Account Agreement (the ‘Agreement’), the Company agrees to open and maintain for the Client (hereafter the “Client” or “you”) one or more trading accounts and to act as the counterparty to the Client’s CFD transactions.

By accepting this Agreement, the Client hereby agrees that they have read, understood and accepted the provisions included in this Agreement, and the various other legal documents included in the Company’s website.

## 1. DEFINITIONS AND INTERPRETATIONS

**“Account” or “Client Account”** – means an account that you opened and hold with the Company for trading purposes through the Electronic Trading Platforms, with each account having its own unique number that identifies you as our client;

**“Account Opening Application Form”** - means the online form, including the appropriateness test, completed online by the Client on the Company’s website for applying for the Company’s Services under the Agreement. Via the Account Opening Application Form the Company will obtain amongst others the Client’ proof of identity and residence;

**“Access Codes” or “Access Credentials”** – means any credentials or codes used by you for accessing your Trading Platform and/or Portal;

**“Anti-Money Laundering (the “AML”) Law”** – means the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007-2017, L.188(I)/2007, and any amendments and/or modifications therein;

**“Balance”** - means the total in the Client’s account including any deposit, withdrawal and completed transaction;

**“Client”** – means any natural or legal persons that have accepted this Agreement and themselves have funded their trading account with the Company

**“Client Agreement” or “Agreement”** – means this document including all appendices, amendments, schedules and addendums;

**“Contract for Difference” or “CFDs”** – means a derivative agreement between a “seller” and “buyer”. When the agreement expires, the parties exchange the difference between the opening and the closing prices of the underlying asset. In other words, the client is trading on the price of the underlying asset without owning it; The price of CFDs is based on the price of the underlying instrument and is not traded on an exchange. Price offered by the Company is displayed as the “bid”/ask” quotes obtained from service/liquidity provider(s) chosen by the Company, with additional “mark-up/mark-down” from the prices obtained. In cases where the data provided by the Company’s service providers as well as the liquidity providers is temporarily unavailable, the Company may set prices at its own discretion.

Along with the opening or closing of the market for the underlying future instruments, gaps in market prices may be experienced. Due to the volatility caused during these periods, usually associated with the low liquidity and/or followed by significant movements in prices, trading can involve additional risks which should be taken into consideration when making trading decisions. The Company reserves the right to adjust the margin requirements on any financial instruments based on the underlined market conditions. All CFD contracts are cash settled.

**“CySEC”** – means the Cyprus Securities and Exchange Commission;

**“EMIR”** – means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories;

**“Equity”** – means your trading account balance with the Company, adjusted by adding any unrealized profit and loss resulting from your open positions with us and deducting any charges and the application of any spread on closing of a position;

**“GDPR” or “General Data Protection Regulation”** – means Regulation (EU) 2016/679 of The European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data;

**“Durable Medium”** – means any instrument, which enables the Client to store information addressed personally to the Client, in a way accessible for future reference and for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

**“Negative Balance Protection”** – means that the Company will limit the retail client’s aggregate liability for all CFDs connected to a CFD trading account to the funds in that CFD trading account. This implies that a Client can never lose more money than the funds deposited in the trading account.

**“Order”** – means your instruction to the Company (directly or indirectly through the Electronic Trading Platform) to either buy or sell a specific financial instrument at the said price;

**“Contract/Trade Size”** - The contract size per standard lot of each financial instrument can be viewed on the PO Document.

**“Spread”** - is the difference between the “sell” and “buy” price of each financial instrument. Spreads are subject to variation, especially in volatile market conditions. Spreads may change to reflect the available liquidity during different times of the day. Minimum and typical spreads are displayed within the PO. Typical spread shall have the meaning of average spread per instrument across all trading periods over the previous calendar month.

**“Pip/Tick Values”** - The PIP and TICK values refer to the minimum fluctuation information are available on the Company’s website under PO. The calculation of the profit and loss is based on a pip/tick value, per lot, and is converted into the Client’s account base currency, irrelevant of the instrument traded, is automatically done by the Company.

## 2. PROVISION OF SERVICES AND SCOPE OF THIS AGREEMENT

This Agreement, as amended from time to time, is the document that governs the business relationship between the client and the Company, in relation to the services provided to you and your activities with the Company.

As a client you have the obligation to read carefully the Agreement and comprehend it in order to enter into a business relationship with the Company. Additionally, you should ensure that before you proceed with the Account Opening you have read, apart from this Agreement, any other legal documentation and additional disclosure available in the Company's website.

By your acceptance of this Agreement you enter into a legally binding agreement with the Company. In addition, you acknowledge that you have read, comprehend and accept any further legal documentation and disclosures available to you through the Company's website. Pursuant to the Distance Marketing of Consumer Financial Services Law N.242(I)/2004, that implements EU Directive 2002/65/EC, the Company and the Client are not obliged to physically sign the Agreement in order to be legally bound by it.

The Company will offer you access to trading financial instruments.

The Client accepts that the Company is the main execution venue in relation to its clients' trading activities. However, the Company may transmit a client's order for execution to a third-party liquidity provider (you can find more details regarding execution of orders in the [Order Execution Policy](#)).

The Client understands that CFDs are derivative products and will not be entitled to own an underlying asset and that no physical delivery of any underlying asset will occur.

The Company does not provide investment, financial, legal, tax or regulatory advice or any other form of recommendation. The Client shall make his own assessment prior to entering into any transaction. The Company, its Employees and any other representative cannot provide any investment advice or recommendation to the Clients. If the Client is unsure whether he/she should proceed with the Agreement, he/she shall seek independent professional advice.

Any communication that contains market analysis should not be interpreted as a recommendation or advice.

The Company provides its services in accordance with its legal and regulatory obligations. Thus, there might be instances where the Company will refuse to provide you with its services, for example in cases that if the Company provides you with its services, it will be in contrast with the law.

You can trade during our normal trading hours for the specific financial instrument during which our platform provides prices and during which you can give instructions or place orders to trade a CFD on a financial instrument, as specified on our Website. You will only be able to trade during these trading hours specified on our Website for that relevant financial instrument. It should be noted that certain financial instruments have specific trading timeframes, which can be found in the [Product Outline](#) page in our Website. You are responsible for looking at the [Product Outline](#) page, for further details, prior to trading. You will be notified of any Company holidays either through the internal e-mailing system or via other means, such as through our Website.

We will only provide you with our services in accordance with our policies and procedures and so long as we are not in breach of any of our legal obligations. There can be instances where we will not be able to provide you with a reason for refusing the provision of our services, where for instance doing so would be in contrast with the law. Examples of when we will not provide services (or cease providing services) to you include instances: (i) where we reasonably believe that you are abusing any of our offerings (e.g. where you are involved in latency abuse, insider trading or abusing NBP), (ii) where there is a regulatory justification for doing so, (iii) where you have breached our risk parameters, and/or (iv) where you have been using inappropriate/defamatory language.

### 3. LANGUAGES

The Company provides to its potential or existing clients information and documentation (including this Agreement) in various languages. By accepting this Agreement, you accept and comprehend that the official language of the Company is English and in case that there is discrepancy or inconsistency between any communication in the Company's official language and the same in a different language, the communication in the Company's official language will prevail.

### 4. INTELLECTUAL PROPERTY

All intellectual property of our proprietary platforms, products and services belongs to the Company. We allow you only access and use of the platforms for the performance of the trade transactions. Intellectual Property includes but it is not limited to any copyright on materials, the platforms, software, processes, source code, websites, patents, designs, databases, patents, trademarks, methodology, know-how, trade secrets, business plans, promotional and marketing material, in any sort or form. We retain all rights, title and interest in all our Intellectual Property rights arising out of this Agreement.

### 5. CLIENT CATEGORIZATION

Pursuant to applicable laws, the Company classifies its Clients into one of the following three categories (for details and characteristics of each category refer to definitions):

1. Retail Clients – means a client who is neither a professional client nor an eligible counterparty. Retail Clients are not considered to have relevant and/or sufficient knowledge and experience for investments. In general, Retail Clients enjoy higher level of protection, which consists mainly of more detailed information provided by the Company.
2. Professional Clients – means a client who possesses the experience, knowledge and expertise to make his/her own investment decisions and properly assess the risks that he/she incurs. There are two categories of professional Clients: legal entities by reason of nature and/or size and elective professional clients who may be treated as professional on request.

#### **Professional Clients – By default**

- a. Entities which are required to be authorized or regulated to operate in the financial markets such as:
  - Credit Institutions;
  - Investment firms;
  - Other Authorised or regulated financial institutions;
  - Insurance Companies;
  - Collective Investment Schemes and management companies of such schemes;
  - Pension funds and management companies of such funds;
  - Commodities and commodity derivatives dealers;
  - Locals; and
  - Other institutional investors (e.g. Portfolio Investment Companies).
- b. Large undertakings meeting two of the following size requirements on a company basis:
  - Balance sheet total at least: EUR 20,000,000;
  - Net turnover at least: EUR 40,000,000;
  - Own funds at least: EUR 2,000,000.

- c. National and regional governments, including a public body that manage public debt, a central bank, international and supranational institution such as the World Bank, the International Monetary Fund, the European Central Bank, the European Investment Bank and other similar international organizations.
- d. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitization of assets or other financing transactions.

### **Professional Clients – Elective**

A retail client that wishes to be recategorized as a professional client should meet at least two of the following criteria:

- The client has carried out transactions, in significant size on the relevant market at an average frequency of ten (10) per quarter over the previous four (4) quarters;
- The size of the client’s financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500,000; and

The client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

### 3. Eligible Counterparties – has the meaning under MiFID II and includes the following:

- Investment Firms;
- Credit Institutions;
- Insurance Companies;
- Undertakings for the Collective Investment in Transferable Securities (“UCITS”) and UCITS management companies;
- Pension Funds and their management companies;
- Other financial institutions authorized by a Member State or regulated under the laws of Cyprus or under European Union Law;
- National governments and their corresponding offices, including public bodies that deal with public debt at national level;
- Central Banks;
- The Central Bank and supranational organizations;
- Other undertakings meeting pre-determined proportionate requirements, including quantitative thresholds;
- Third country entities which are equivalent to the abovementioned entities; and
- Third country undertakings such as those referred to above on the same conditions and subject to the same requirements;

Each category of clients has its individual level of regulatory protection. Specifically, Retail Clients have the highest level of protection, whereas Professional Clients and Eligible Counterparties are considered as more experienced and knowledgeable clients that are informed, skilled and able to estimate their risk, therefore are provided with a lower level of protection.

As per the applicable laws, you have the ability to request re-categorization as a different type of client, subject to the Company’s approval. The Client should access the Client Categorization Policy on the Company’s website to view more information regarding categorization of clients.

## **6. TARGET MARKET**

Trading in the financial instruments offered by the Company may not be suitable for everyone. The financial instruments are directed to:

- a. retail clients with sufficient knowledge and/or experience;
- b. clients that have the ability to bear a 100% loss of all funds invested;
- c. clients that have a high-risk tolerance; and
- d. the intended use of the financial instrument comprises one or more of the following reasons: short-term investment, speculative trading, portfolio diversification and/or hedging of exposure to an underlying asset.

## 7. ONLINE SERVICE

This Agreement sets forth the terms and conditions under which the Company shall permit the holder of one or more accounts to have access to one or more terminals and/or Online Trading Platform(s) through the Client's internet browser, mobile or other electronic devices, for the electronic transmission of orders/requests and/or transactions, for the Client's accounts. This Agreement sets forth the terms and conditions under which the Company shall permit the Client to execute and monitor the activity, orders/requests and/or transactions in the Client's accounts electronically. For the purposes of this Agreement the term "Online Service" includes all software and communication links, or any of its functions. The Client is responsible to notify the Company immediately in the event of a delay, defect or failure of the whole or any part of the Online Service. Online Service is not directed at or intended to be used by the Client in any jurisdiction or country where such use and/or distribution would be contrary to local laws and/or regulations. It is the Client's responsibility to ensure that using this Online Service will not be in breach with any local laws or regulations to which the Client is a subject to.

The Client also agrees to be bound by any rules, procedures and conditions established by the Company concerning the use of the Mobile Trading Service. The Client acknowledges that accessing accounts using mobile/electronic devices is at his/her own risk and that such access will not be error free or always operate as expected. Mobile Trading Service may offer limited functionality and information compared to the functionality and information available by accessing accounts using Online Service. The functionality and information provided when accessing accounts through Mobile Trading Service are subject to change without prior notice. The Company shall not be liable to the Client or any other person if any or all of the functionalities of the Mobile Trading Service are modified or terminated at any time.

By signing this Agreement, the Company agrees to supply the Client with software for using the Online Service. The Client agrees to use the software solely for the ordinary course of its own internal business. The Client agrees that neither the software nor the Online Service may be used to provide third party training or to be used by any other way by third parties. The Client agrees to use the Online Service and the software strictly in accordance with the terms and conditions of this Agreement, as amended from time to time. The Client also agrees to be bound by any rules, procedures and conditions concerning the use of the Online Service.

The Online Service may be used to receive, transmit and execute orders/requests, subject to prevailing market conditions and applicable rules and regulations. The Client shall be liable for preventing unauthorized access to and use of the Online Service, and in any event, the Client agrees to all financial liability for transactions executed through the Online Service. The Client acknowledges, represents and warrants that:

- a. The Client will choose a number, code or other sequence which provides access to the Online Service (the "Password");
- b. The Client is the sole and exclusive owner of the Password;
- c. The Client is the sole and exclusive owner of any identification number or account number or Login number (the "Login credentials");
- d. The Client accepts full responsibility for use and protection of the Password and the Login



credentials as well as for any transactions occurring in accounts opened, held and/or accessed through the Password and the Login Credentials;

- e. The Client agrees that the Password and/or the Login credentials may have to be “reset”, for security purposes, if the accounts have been inactive for a certain period of time.

The Client accepts full responsibility for monitoring his/her accounts’ activities. The Client agrees to immediately notify the Company in writing, should the Client become aware of any of the following:

- a. any loss, theft or unauthorized use of the Client’s Password and/or Login credentials;
- b. not receiving a message/notification indicating that an order/request was received and/or executed;
- c. not receiving an accurate confirmation of an execution;
- d. any receipt of confirmation of an order/request and/or execution of an order/request which the Client did not order/request;
- e. any failure to receive accurate information for the Client’s accounts balances, positions/transactions, or transaction history;
- f. any other reason whatsoever.

Access to the Online Service or any portion thereof, may be restricted or unavailable during periods of peak demand, extreme market volatility, systems upgrades or any other reasons. The Company or its Service Providers, affiliates, custodians etc. (“Service Providers”) make no express or implied representations or warranties to the Client regarding the usability, condition or operation thereof. The Company and/or its Service Providers do not warrant that access to or use of the Online Service will be uninterrupted or error free or that the Online Service will meet any particular criteria of performance or quality. The Company or anyone else involved in delivering, maintaining or managing the Online Service shall under no circumstances, including negligence, be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the Online Service, or out of any breach of any warranty, including, without limitation, those for business interruption or loss of profits.

The Client expressly agrees that the use of the Online Service is at Client’s sole risk. The Client acknowledges full responsibility and risk of loss that may result from use of, or materials obtained through, the Online Service. Neither the Company nor any of its directors, officers, employees, agents, contractors, affiliates, third party vendors etc. warrant that the Online Service will be uninterrupted or error free; nor does the Company make any warranty as to the results that may be obtained from the use of the Online Service or as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service or transaction provided through the Online Service.

In the event where the Client’s access to the Online Service, or any portion thereof, is restricted, unavailable or delayed, the Client agrees to use other available means (if any) provided by the Company, to place the Client’s orders/requests for transactions or to access information. The Company is not liable for any losses, lost opportunities or increased costs, increased commissions etc. that may result from the Client’s inability to use the Online Service to place order/requests for transactions, receive confirmation for transactions or access information. By placing orders/requests through the Online Service, the Client acknowledges that such orders/requests may not be reviewed by the Company prior to execution. The Client agrees that the Company is not liable for any losses, lost opportunities or increased costs, increased commissions/charges/costs etc. that may result from the execution of orders/requests made by the Client.

Neither the Company nor any Service Provider shall be liable in any way to the Client or to any other person for:

- a. Any inaccuracy, error, delay, omission, non- performance, or interruption of any data, information or messages; or

- b. Any loss or damage arising from or occasioned by any such inaccuracy, error, delay, omission, non-performance or interruption in any such data, information or message, due to either any negligent act, omission, force majeure or any other cause, whether or not within the Company's or any Service Providers' control.

The Company shall not be deemed to have received any order/request or communication transmitted electronically by the Client, through Online Service, until the Company has actually acknowledged such order/request or communication.

The Client acknowledges that from time to time, and for any reason, the Online Service may not be operational or may be otherwise unavailable for the Client's use due to servicing, hardware malfunction, software defect, service or transmission interruption or any other cause, and the Client agrees to hold the Company and any Service Providers harmless from liability of any damages which may result from the unavailability of the Online Service. The Client acknowledges that the Company has alternative arrangements which will remain in place for the reception, transmission and execution of the Client's orders/requests, in the event that for any reason, circumstances prevent the reception, transmission and execution of all, or any portion of, the Client's order/requests through the Online Service.

The Client represents and warrants that the Client is fully authorized to enter into this Online Agreement and is under no legal impediment which prevents the Client from trading, and that the Client is and shall remain in compliance with all laws, rules and regulations applicable to the Client. The Client agrees that the Client is familiar with and will abide by any rules or procedures adopted by the Company and any Service Provider in connection with use of the Online Service. The Client further acknowledges to have obtained necessary training for the use of the Online Service. The Client shall not (and shall not permit any third party) to copy, modify, decompile, disassemble, reverse engineer, translate or convert any software provided to the Client in connection with use of the Online Service and/or distribute the software or the Online Service to any other third party.

## 8. ACCOUNT OPENING

Upon registration and account opening with the Company, you give authorization to the Company to use all the information and documentation provided by you in the account opening and when we deem necessary, in our sole discretion we might request additional information and/or documentation for the proper assessment of your account. Additionally, you authorize us to proceed with any searches with third parties in order to verify whether your identity is included in any database to which the relevant third parties have access to. The Company, at any stage of our business relationship, might proceed with searches and monitoring of your account and you have the obligation to cooperate with the Company and upon request provide further information and documentation promptly. By accepting this Agreement, you understand and accept that failure to cooperate and provide us the relevant information and or documentation may lead to the termination of your business relationship with the Company.

Pursuant to the applicable laws, at the account opening stage you will be required to complete an appropriateness test, which is a test regarding your knowledge and experience in trading. The appropriateness test is for the Company to assess whether our services and financial instruments are appropriate for you. The Company may, at its absolute discretion, require you to re-take the appropriateness test at a time it considers appropriate in order to ascertain whether the services and financial instruments accessible to you still remain appropriate. To elaborate, depending on your answers in the appropriateness test (e.g. financial situation with a focus on the ability to bear losses, risk tolerance etc.) the Company may decide that certain services and financial instruments are no longer suitable for you due to a change in your personal circumstances and/or investment preferences.

The Company is relying on the information you have provided in your Account Opening registration process as being accurate correct and complete. In case your information has being changed or is not accurate, you hereby confirm that should inform us in writing in order to assess your account based

on the updated information.

The Client also acknowledges that the Company may use such information for the purpose of conducting research, its own and/or third-party, in order to verify the identity of the Client and gather relevant information to complete the economic profile of the Client.

Additionally, the Client agrees that the Company will evaluate their Online Account Opening and will be informed by an email whether their application has been accepted or rejected. Additionally, you agree that the Company at its sole discretion has the right to reject a business relationship and without being obliged to give further clarification and explanation.

## 9. PROVISION OF INFORMATION AND REPORTING

The Client hereby agrees that the Company may, at any time, request information from the Client and that Client will provide such information, in order to comply with the applicable legislative requirements at that given time. In addition, the Client undertakes to disclose any changes to the information provided to the Company.

The Client also acknowledges that the Company may use such information for the purpose of conducting research, its own and/or third-party, in order to verify the identity of the Client and gather relevant information to complete the economic profile of the Client.

Without limiting the generality of the foregoing, the Company may, among others, request and disclose information obtained from the Client in order to comply with the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS). Therefore, you acknowledge and accept that the Company is required to disclose information in relation to your tax residency to the relevant authorities, as per the reporting requirements of CRS and FATCA. Moreover, the Client understands, agrees and consents, that the Company is required by EMIR to timeously report all derivative transactions between the Client and the Company to a recognized Trade Repository ("TR"), and such TR shall record and maintain the information received.

## 10. CHARGES/COSTS/FEE/COMMISSIONS/EXPENSES

The Client agrees and confirms paying:

- a. any fees, charges, commissions, swaps, mark-up or mark-down applicable to specific Financial Instruments and accounts held by the Client, related to execution of positions and/or transactions;
- b. any fees, charges, commission, swaps, mark-up or mark-down applicable to specific accounts, held by the Client, if introduced via an affiliate;
- c. such charges/costs related to "rolling over" of a contract on specific Financial Instruments;
- d. such charges/costs related to carrying open position/transactions on specific Financial Instruments;
- e. such charges/costs related to inactive accounts;
- f. such transfer-related fees, including but not limited to charges/costs applied on deposits/withdrawals, returned withdrawals, issuing and returns of issued cheques. The Company, may at its own discretion, apply the full transactional (deposit/withdrawal) fee otherwise given to client should it think that the purpose of the deposit does not fulfill or correspond to the purpose of the trading account;
- g. Spread, mark-up or mark-down from prices obtained by the Company or expected to be received by the Company, from its service/liquidity providers or when covering its transactions with another counterparty;
- h. Currency conversion related to transaction/trading costs, commissions (if any) and profits/losses occurred from trading activities;

- i. Currency conversion related to amounts received in currencies different from the basic currency used by the Client's accounts;
- j. Such charges/costs required by regulatory body and/or legal requirements;
- k. Such other costs or taxes that may be applicable in relation to the Client's transactions;
- l. Such relevant amounts related to subscriptions of the Client to an exchange.

The Client further acknowledges and accepts:

- a. unless otherwise stated, prices offered to the Client through Online Trading Platform(s) are exclusive of taxes and costs that may be applied to the services which are not offered or paid through the Company itself;
- b. there are no specific costs applied by the Company to the Client's accounts for using Online Trading Platform(s);
- c. charges/costs may be applied to specific types of accounts and/or financial instruments, which are notified to the clients prior to the implementation of such charges/costs;
- d. in cases where the notification of specific charges/costs is not provided to the Client, for whatsoever reason, the Client should inquire and obtain the reasonable explanation for such charges/costs;
- e. fees, charges, commissions are applied separately from the price offered to the Client;
- f. Spreads on Financial Instruments are as they are disclosed through Online Trading Platforms.

The Client may request a clear explanation of all trading terms & conditions, including any applicable charges/costs, prior to trading. For more information, please refer to the [Product Outline](#) page on the website.

The Client further acknowledges and accepts that an administration charge (e.g. for the account review, monitoring etc.) will be applied to the Client's account on termination where the balance is below US\$50 (or currency equivalent). In such cases, the Company will zero out any remaining balance below the threshold and will have no obligation to refund the Client.

Even in cases where the balance is above the threshold, the Company reserves the right to apply the administration charge on termination in instances where in the Company's reasonable discretion it may not be able to refund the Client, including, but not limited to, where the Client closed the bank account in Company's records or where the Company cannot locate the Client, i.e. within a 3-month period from the date the decision to terminate the account was taken.

## 11. RISK OF LOSS

All transactions effected from the Client's accounts and all fluctuations in the market prices of the Financial Instruments carried in the Client's accounts, are at the Client's sole risk and the Client shall be solely liable under all circumstances at any given time. By execution of this Agreement, the Client warrants that the Client is willing and financially able to sustain any such losses. The Company is not responsible for the obligations of the persons with whom the Client's transactions are effected, nor is the Company responsible for delays in transmission, delivery or execution of the Client's order/request due to malfunctions of communications facilities or other causes not controlled by the Company. The Company shall not be liable to the Client for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization or similar entity.

The Client understands and agrees that the risk of loss in trading of Financial Instruments including but

not limited to stocks, options, futures, forex, foreign equities, bonds, contract for differences, can be substantial. Trading in Financial Instruments, specifically when trading with Contract for difference (“CFDs”), involves a high degree of risk, including but not limited to market and counterparty risks, and are not suitable for all investors; the amount the Client may lose may be greater than the initial investment.

The Client understands that most of the electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration and/or clearing of trades. Facilities and systems may be vulnerable to temporary disruption or failure. The Client’s ability to recover certain losses may be subject to limits on liability imposed by the system provider and or other Service Providers

The Client acknowledges and confirms that is fully aware of all risks that may arise in the event of adverse movements of a currency and/or a pair of currencies. The Company warns the Client of the high risks involved in trading whereby the Client can sustain losses and/or damages to some or all of the capital/monies invested. All transactions effected are at the Client’s sole risk and the Client is liable under any given circumstances. Additionally, the Client understands and confirms that the Company will not be held responsible for any delays in transmissions, delivery or execution of requests, due to force majeure, malfunctions of communications facilities or other causes.

The Client understands and accepts that some of the investments may not be realizable if the market in the Financial Instrument in concern is illiquid, therefore the identification of the risk to which the Client may be exposed may be difficult to quantify. The price, value of, and income from any of the Financial Instruments may fall as well as rise and clients may not receive back the amount invested or may be required to pay more.

For more information on the risks on trading, please refer to the [Risk Statement](#) available in our website.

The Client hereby agrees that transactions performed within the Client’s accounts may result in negative balance. The higher leverage levels provide the ability to carry a higher number of positions per account, therefore resulting in increased risk of the possible automatic closure of positions. The Company has set a maximum default leverage to provide the Client with a higher protection and reduce the possibility of accounts resulting in negative balance. However, a Client has the ability to choose the higher leverage subject to the fulfilment of certain parameters whereby the accounts may be exposed to higher risks with possibility of higher returns.

The Company shall apply the Negative Balance Protection, comprehensive of all accounts held by the Client with the Company, in cases where such negative balance is due to the stop out.

## 12. SAFEGUARDING OF CLIENT FINANCIAL INSTRUMENTS, ASSETS AND FUNDS

The Company may hold on behalf of the Client, client’s funds (assets, funds and/or financial instruments within or outside the Republic of Cyprus and such funds may be held with financial institutions on behalf of the Company’s clients. The Clients’ funds are held in a client denominated accounts with reliable financial institutions and cannot be used for any other purpose. In the event that clients’ financial instruments, assets and/or funds are held in omnibus account by a third party, the Company shall provide further clarification about this fact and along with a warning of resulting risks.

The Client acknowledges that the Company has established adequate measures to ensure its compliance with legal requirements in order to safeguard the Client’s financial instruments, assets and/or funds belonging to the Client. The Client understands that the Company, during the existence of the business relationship with the Client, will keep records necessary for the Company to distinguish financial Instruments, assets and/or funds held for the Client from the Company’s own financial Instruments, assets and/or own funds. The Company ensures that it maintains records and accounts in a manner that ensures its accuracy and in particular its correspondence to the financial instruments,

assets and/or funds held for clients. The Company conducts daily reconciliations between its internal accounts and records and those of any third parties holding clients' financial instruments, assets and/or funds.

The Client acknowledges and accepts that the Client funds may be held with the funds of other Clients in a pooled Bank account, and although segregated from the Company's own funds it may not be segregated from the funds held for other clients within the relevant bank account. Consequently, in case of default of the credit institution or other institution, which causes a shortfall in the funds held in the pooled Bank account, the Client may share proportionately in that shortfall.

The Client acknowledges that the Company will not pay any interest to the Client on any funds held on the Client's behalf or otherwise under this Agreement and the Client further waives any entitlement to interest on such funds.

The Company exercises all due skill, care and diligence in the selection, appointment and periodic review of third parties, including its payment service providers and the arrangements for the holding and safekeeping of clients' financial instruments, assets and/or funds, whereby such third parties/payment service providers, be subject to regulation and supervision of their competent authority relevant jurisdictions. In cases where clients' financial instruments, assets and/or funds, held on behalf of clients with a third party in a third country, such third party is further required to be regulated for the holding and safekeeping of clients' financial instrument, assets and/or funds, for the account of another person, in the event that the nature of the financial instruments, assets and/or funds, or the investment services connected with those financial instruments, assets and/or funds requires such third parties to be deposited with another third party, within the third country.

The client understands that clients' financial instruments, assets, and/or funds may be held with banks and/or credit institutions located either in Cyprus or in another jurisdiction and that the local legislation and regulations of the relevant jurisdiction's authorities/supervisory bodies may be applicable and enforceable to such financial instruments, assets and/or funds as held by such third parties, in accordance with the reflecting different market traditions, political influences and legal and regulatory systems. In such instances which are beyond Company's control, the Company cannot be held liable nor responsible for any subsequent loss of such assets and funds. The Client understands and agrees that the Company pays special attention in the selection of appropriate third parties/custodians in order to protect clients' financial instruments, assets and/or funds, when held with third parties, so that the level of protection is enjoyed by clients and maintained, if not enhanced, and the nature of any risks are adequately disclosed to the Client.

The Client authorized the Company to make deposits and/or withdrawals from the credit institution and/or financial institution and/or any other third party on his/her behalf, without prejudice to the generality of the above, withdrawals for settlement of all transactions undertaken by this Agreement and all amounts payable by or on behalf of the client to the Company or to any other third party. The Company ensures that the Client's financial instruments, assets and/or funds are segregated from the Company's own financial instruments, assets and/or funds and are not used for the Company's own account.

The Client agrees that certain financial instruments, assets and/or funds, held by third parties/custodians, are protected and may be subject to other corresponding protections and rules, whereby such protections may have a maximum coverage applied.

The Client understands and agrees that the Company is a member of the Investors Compensation Fund ("ICF") in Cyprus. Thus, based on the client's categorization, they may be entitled to compensation from the ICF in event that the Company cannot meet its obligations or in event of insolvency of the Company. More information can be found at "Investor Compensation Fund Policy" at the Company's website.

The Company endeavors to resolve conflicting claims by ensuring, as far as possible, that clients' financial instruments, assets and/or funds held are not exposed in cases of insolvency. The Client

understands that there is a difference between the compensation from the ICF in Cyprus and the clearing guarantee arrangements which are established by exchanges and clearing houses, however the ICF nonetheless plays important role in the overall assurance of market integrity and investor protection in Cyprus.

The Company undertakes, when maintaining merchant accounts for the clearing/settlement of payment transactions with payment service providers, that the said merchant accounts are not to be used by the Company's connected persons or third persons or clients of third persons and to be used only and exclusively by the Company. The Client understands and agrees that the Company exercises due skill, care and diligence in the selection, appointment and to perform periodic review of the payment service providers, utilizing the services provided by licensed/regulated payment service providers in order to best safeguard the clients' financial instruments, assets and/or funds. The Company, for purposes of transparency posts on its website/Portal a list of names of the payment service providers it cooperates with as well as its competent authority/country. It is understood by the Client that the funds held by the payment service providers may be treated as clients' funds when such funds are held with EU regulated payment service providers. The Client furthermore accepts and agrees that in the event of any default of third parties/custodians, loss and/or damages that the Client may incur, the Client should follow the relevant process in order to submit claims and hereby indemnifies the Company from the actions and/omissions of the third parties and/or custodians.

The Company ensures preventative measures are taken in the day to day handling of clients' financial instruments, assets and/or funds, and affords the best protection for clients' financial instruments, assets and/or funds, for example, some of the most important controls carried out by the Company is that proper books and records are kept at all times, assets and/or funds held for clients and dealings on their behalf are clearly accounted for and safeguarded, internal and external audits are undertaken to key aspects of the Company's business, including compliance with client asset protection, entitlements/rights are properly recorded; regular reporting to external authorities on the operation of the internal controls dealing with the handling of clients' financial instruments, assets and/or funds, and there is appropriate segregation of duties between the relevant employees' responsible for administering clients' financial instruments, assets and/or funds.

The Company recognizes that the effective controls for identifying, accounting for and safeguarding clients' financial instruments, assets and funds are essential prerequisites for effective clients' financial instruments, assets and/or funds protection.

The Client understands and agrees that in the event of the Company's insolvency, action may be taken by the relevant authorities, which may have the power to take clients' assets and/or funds out of the hands of the Company when there is evidence that the Company may fail or be unable to meet its obligations relating to clients' assets and/or funds, one method that could be used is the "freezing" of the clients' assets and/or funds upon the default of the Company. In the event of insolvency, the Company shall be able to distinguish clients' assets and/or funds from its own funds and in this way, clients' assets and/or funds are protected by this segregation. The Client understands and agrees that the Company may take other preventative measures which may consist of private law arrangements which do not involve any public or official intervention such as: planning the sale of the Company's own assets or business lines, the discontinuation of activities and the reorganization and downsizing, reserved to the discretion of the Company.

The basic type of protection available to clients whose assets and/or funds are held by an insolvent investment firm is the fact that the legislative or other recognition that the obligations to clients whose assets and/or funds are held by the insolvent firm is to be treated differently from other obligations of the firm, provision for compensation to clients who sustain losses as a result of the holding of their assets by an insolvent firm and any other measures that may be taken by clients. The effectiveness of a particular technique may differ depending on the type of assets concerned and the insolvency legislation of the jurisdiction in which the assets are held. Mechanisms that may be used is to provide those clients, whose assets are held by the insolvent firm, are given preferential status as "creditors" which require clients' assets to be held in such a way that they do not become the property of the

insolvent firm, and are therefore not assets of the Company which could be used to meet the Company's obligations in case of insolvency.

### 13. INDEMNIFICATION

The Client hereby agrees to indemnify the Company and hold the Company harmless from any liability, cost and/or expenses (including attorneys' fees and expenses and any fines and/or penalties imposed by any governmental agency, contract market, exchange, clearing organization or other regulatory or self-regulatory body or institution) which the Company may incur or be subjected to, with respect to the Client's accounts or any transaction or position therein. Without limiting the generality of the foregoing, the Client agrees to reimburse the Company on demand for any cost of collection incurred by the Company in collecting any sums owing by the Client under this Agreement and any cost incurred by the Company, including legal action/proceedings, in defending against any claims asserted by the Client, including all attorneys' fees, interest and expenses. The Client hereby agrees and acknowledges being liable for the Client's own costs and/or expenses, unless directed otherwise by any court of law and/or regulatory body. The Client furthermore confirms and agrees that all information provided to the Company for purposes of account opening is true and correct, the Client will provide all the relevant information regarding Client's knowledge and experience in the investment field relevant to product and/or service as the case may be, and as requested by the Company. In the event that the Client provides insufficient/false information regarding knowledge and experience as to any product and/or service, the Client understands and agrees that such information will not allow the Company to determine whether the investment services and/or financial products envisaged is appropriate for the Client.

The Client understands and accepts that the Company does not provide financial, legal, tax or other advice, nor should any investment or any other decision be made solely based on the information obtained from the Company. The Company recommends to the Client to obtain advice on such matters from specialists.

All information and opinions expressed by the Company are made in good faith and are obtained from sources believed to be reliable, however no representation or warranty, express or implied, is made as to its accuracy or completeness. All material provided by the Company represents current views and is provided under reasonable duty of care and the Company will have no liability for any direct or indirect damages arising out of the use of information when accepted and/or used by the Client. The Client furthermore accepts that any information on Financial Instruments, including but not limited to asset classes, asset allocations and the like are only indicative, and the Company assumes no obligation to ensure that such information are brought to the attention of any client.

The Company furthermore will not be held liable for any taxation assessed upon or payable directly or indirectly by the Client or for any loss or expense suffered by the Client in connection with any such assessment. If the Company is, at any time, assessed for taxation in respect of or in connection with the Client's assets, income, activities or residence, including without limitation any claim for recovery of monies paid to or for the Client, in excess of the amounts which should properly have been paid, the Client undertakes to indemnify the Company in respect of the relevant taxation, together with all expenses, including but not limited to any legal fees. The Client is solely responsible for the management of affairs for tax purposes, and the Company accepts no responsibility for any tax consequences of anything carried out within scope of authority.

In addition, the Company will not be liable for any loss or expense suffered by the Client in connection with the insolvency or other default of any counterparty or custodian, unless such loss or expense arises from the Company's negligence, willful default or fraud. Without prejudice to the foregoing, the Client accepts to reimburse the Company of any cost, loss, liability or expense whatsoever which may be suffered or incurred by the Company, whether directly or indirectly, in connection with or as a result of the Client's failure to perform or delay in performing any obligations stemming from this Agreement.

The Company gives no warranty as to the performance or profitability of any financial instrument in



order for the Client to secure a level of income or capital gain.

The Company will not be responsible for any loss or loss of opportunity, whereby the value of the Financial Instruments, assets and/or funds could have been increased, nor for any decline in the value of such, nor for any loss arising from errors of fact or judgment or any action taken or omitted to be taken, however arising and whether direct, indirect, financial or consequential loss howsoever causes, except to the extent that any such error, act or omission is caused by the Company's negligence, willful default or fraud.

## 14.RECORDING

Pursuant to applicable laws, the Company is obliged to keep records of all services provided and the transactions undertaken. By accepting this Agreement you understand that all communications regarding the Client's accounts, including but not limited to orders/requests for acquiring Financial Instruments and/or funds, transfers between the Client and the Company, will be recorded by the Company and you irrevocably consent to such recordings and waive any right to object to the Company's use of such recordings in any proceeding or as the Company otherwise deems appropriate. The copy of such recordings and any other electronic communications can be available to you upon your request.

The Client agrees and consents that the Company records the communication between the parties including telephone conversations, emails, chat or any other means that may be used between the Company and the Client including written notes or minutes during face-to-face conversations and meetings. The Client agrees that such recordings remain the property of the Company and may be used as proof of evidence. Such recordings may constitute crucial evidence to detect and/or prove the existence of insider dealing and market manipulation and/or any other activity considered in breach of legislative requirements. It is understood that the existing recordings of communications/conversations, including electronic communications/conversations and data traffic records, may be used by the Company for legal purposes.

Additionally, the Client agrees and consents that he/she should only use the Company's official communication channels to communicate with the relevant employees and that failure to do so may result in holding the Client liable.

The Client further waives all rights to object to the admissibility of recordings in any legal matters and/or proceedings, at any given time or within any jurisdiction

As per the provisions of the applicable Laws, all the copies of the records will be kept and be available for a period of five years and, upon CySEC's request the period will be extended up to seven years.

## 15.CURRENCY CONVERSION

In cases where the transactions for the Client's accounts are effected through Online Trading Platform(s), on any exchange and/or in any market on which transactions are settled in a foreign currency, and the assets and/or funds of the Client are displayed in the base currency of the Client's accounts, any profit or loss arising (as a result of a fluctuation in the rate of exchange between the traded currency and the base currency of the accounts) shall be registered entirely to the Client's accounts and at the Client's sole risk. The Company is hereby authorized to convert funds in the Client's accounts into the base currency from any foreign currency, at such currency conversion rate based on the prevailing market rate plus/minus 1% up to 2% in regard to trading activities (excluding commissions, if any), and up to 3% in regard to currency exchange not related to trading.

In cases where the funds' transactions for the Client's accounts is effected and settled in a foreign currency, whereby the exchange is not performed by the Company, the Client hereby acknowledges and agrees that the Company is not liable for such conversion.

## 16. SECURITY AGREEMENT

Financial Instruments, assets, funds, securities, and/or other property in the Client's accounts, held by the Company or elsewhere, now or at any time in the future, including safekeeping, may be subject to a security interest and general lien in the Company's favor. From time to time and without prior notice to the Client, the Company may transfer interchangeably between and among accounts of the Client, any of the Client's funds, securities, commodities, Financial Instruments and/or property for purposes of margin, reduction or satisfaction of any debit balance, or any reason which the Company deems appropriate. Within a reasonable time after any such transfer, the confirmation of the transfer will be provided to the Client.

The Client hereby grants to the Company the right to pledge, repledge, hypothecate, or invest either separately or with the property of other clients, any securities or other property held by the Company for the Client's accounts or as collateral therefore, including without limitation to any exchange or clearing house through which transactions of the Client are executed. The Company shall be under no obligation to pay to the Client or to the Client's accounts any interest income or benefit derived from such property, Financial Instruments and/or funds or to deliver the same or financial instruments and/or other property deposited with or received by the Company from the Client. The Company may deliver financial instruments and/or other property of like or equivalent kind or amount. The Company shall have the right to offset any amounts it holds for or owes to the Client against any debts or other amounts owed by the Client to the Company.

## 17. AUTHORITY TO EFFECT TRANSFER

The Company is hereby authorized at any time, without prior notice to the Client, to transfer between any accounts of the Client, held by the Company, or any exchange member through which the Company clears the Client's transactions, such excess funds and/or Financial Instruments of the Client as, in the Company's sole judgment, may be required for margin in any other such accounts or to reduce or satisfy any debit balances in any other accounts, provided such transfers comply with relevant and applicable governmental and exchange regulations. Within a reasonable time after making any such transfer, the Company will confirm same in writing to the Client.

## 18. INACTIVE AND ARCHIVED ACCOUNTS

The Client acknowledges and confirms that accounts, held with the Company, without any trading activity for a period of six (6) months, are considered to be inactive accounts. Such inactive accounts will no longer be available for trading and will be subject to relevant charge/costs relating to the maintenance/administration of such inactive accounts.

The Client further agrees that their trading account may be terminated by the Company without further notice if they haven't made any deposits or trades within one month of creating their account, or as the Company may deem necessary

An inactive client with no account balance will be terminated and client will be notified accordingly. However, if there is still available balance the inactive clients are charged a maintenance fee of either US\$20/ GBP £15/ EUR €18/ PLN75, depending on the account currency, on a monthly basis and once their balance reaches zero (0) the Company terminates the account. Where a lesser amount than the aforementioned maintenance fee is available it will be fully deducted and account will be terminated and finally removed from the Company's systems accordingly.

The Client acknowledges and confirms that any accounts with the Company without any trading activity for a period of one month or more with zero balance are considered inactive accounts.

The Client further agrees that, in order to resume trading, additional conditions set by the Company should be met.

Further the Company may, at its absolute discretion, also terminate any of the Client's additional

accounts which the Company considers that are not being used. Furthermore, it is clarified that a Client may open an additional account with the Company after a purpose for the account opening is established and justified.

Regardless if the account is active or inactive, in case the Client's account reaches 10,000 transactions (i.e. each trade, deposit, withdrawal, maintenance charge etc. is considered as 1 transaction) the Company may choose to archive that account and replace it with a new account number. The historical data of an account that is archived remain accessible to the client for view only purposes.

## 19. NOTICES AND COMMUNICATIONS

The Client shall deliver all notices and communications to the Company by using any of the available communication means, as provided on the Company's website. All communications from the Company to the Client, may be sent to the Client at the address indicated on the Client Account Application or to such other last known address as the Client thereafter directs in writing. In addition, communication may be effected by courier, telephone, telegraph, messenger, electronic mail, chatting system or otherwise, sent at the Client's address or telephone number, as given to the Company from time to time. All communications sent by the Company shall constitute personal delivery to the Client whether or not actually received by the Client, and the Client hereby waives any and all claims resulting from failure to receive such communication. Confirmation of transactions, balances, equity, orders/requests, margin calls etc., either through statements of accounts or through Online Trading Platform(s), shall be binding on the Client for all purposes, unless the Client brings any error therein to the Company's attention, in writing, prior to the start of business on the next business day following such occurrence and within maximum 24 hours. None of these provisions, however, will prevent the Company, upon discovery of any error or omission, from correcting it. The parties agree that such errors, whether resulting in profit or loss, will be corrected in the Client's accounts, so that the account will be credited or debited to be in the same position it would have been if the error had not occurred. Whenever a correction is made, the Company will promptly make written or oral notification to the Client. Client agrees and understands that it is the Client's responsibility to send written notice of any change of any personal details.

The Client further agrees and acknowledges that in cases where the Client wishes to receive information in regards to accounts held with the Company in a durable medium, other than the durable medium used by the Company, the Client shall contact the Company and request such accordingly, subject to the approval of the Company.

The Client hereby agrees and consents that the statements of accounts may be obtained through the authorized communication channels/venues, as the case may be. The Client furthermore acknowledges and confirms that in the event where the statements of the Client's accounts is not received by the Client, the Client will contact the Company to request a copy of such statement or will obtain the same information using the Online Trading Platform(s).

## 20. COMPLAINTS

The Company cares about always keeping its clients happy and satisfied with its services. The purpose of this Complaint Policy is to outline the Company's effective and transparent procedure for the immediate complaint handling of all existing clients.

In order to file a complaint, please send a description and the date the incident has occurred along with any supporting documentation to [compliance@wbtrade.eu](mailto:compliance@wbtrade.eu).

When a valid complaint is received, the Company shall take into account the particular issues raised and the evidence provided by the Client. Upon receipt of a valid complaint, a written Acknowledgment e-mail will be sent to the Client within the next five working days. This Acknowledgment e-mail will further notify the Client of the Unique Reference Number (URN) which must be used in all future contact with the Company regarding the specific complaint. The Company will investigate the Client's

complaint with the aim of reaching a final resolution of any issue in a timely manner, with a maximum of two-month period from the initial complaint receipt. During the complaint investigation period, the Company may inform the Client of the handling process and request additional information and/or documentation (as necessary) for the full assessment of the said complaint.

In the event that the Company is unable to reach a final resolution of the complaint within the aforementioned two-month period, the Client will be notified beforehand of the reasons for the delay and further indication will be provided regarding the period of time within which it will be possible to complete the investigation, with the maximum extension being an additional one month.

The Company always aims to resolve complaints in an amicable and professional business manner.

Should the Client feel dissatisfied with our assessment and/or any settlement offer, we would like to inform you that you have the right to refer the complaint to the Financial Ombudsman of the Republic of Cyprus, which is the competent body to examine compensation claims via an extrajudicial procedure, no later than four months after the date that you were notified about our final decision. You may also escalate the complaint to CySEC, however please note that CySEC does not have restitution powers and therefore does not investigate individual complaints.

## 21. REPRESENTATIONS

The Client represents that:

- a. (if an individual) is of the age of majority, of sound mind, and authorized to open accounts and enter into this Agreement and to effectuate transactions in Financial Instruments as contemplated hereby;
- b. (if an entity) is validly existing and empowered to enter into this Agreement and to effect transactions in Financial Instruments as contemplated hereby;
- c. the statements and financial information contained on the Client's Account Application submitted is true and correct; and
- d. no person or entity has any interest in or control over the accounts to which this Agreement pertains, except as disclosed within this Agreement.
- e. except if otherwise disclosed to the Company in writing, the Client is not an officer or employee of any exchange, board of trade, clearing house, or an employee or affiliate of any futures commission merchant, or an introducing broker, or an officer, partner, director, or employee of any securities broker or dealer.
- f. He/she will furnish appropriate financial statements to the Company, to disclose to the Company any material changes in the financial position of the Client and to furnish promptly such other information concerning the Client as the Company reasonably requests.

## 22. AFFILIATES

The Client, introduced to the Company through affiliates, acknowledges and confirms that the Company is not responsible for the conduct and/or representations of the affiliates or their associated persons while representing the Client to the Company. The Client agrees to waive any claims the Client may have against the Company, and to indemnify and hold the Company harmless for any actions and/or omissions of the affiliates and/or their associated persons. The Client acknowledges and confirms that the Company does not bear responsibility for whatever agreements reached between the Client and the affiliates. The Client furthermore confirms and acknowledges that affiliates may act only independently or as agents of the Client and that affiliates are not authorised to make representations concerning the Company or its services nor are authorised to act on behalf of the Company.

The Client acknowledges and confirms that the Company has the right to provide the Client's affiliates

and their associated persons with the information related to the transactions of the Client's accounts. The Client acknowledges, agrees and confirms that additional costs, including but not limited to increased spread, commission, fees mark up, mark down etc., may be applicable in cases where the Client is introduced to the Company through affiliates, since the Company may be required to pay commissions, fees or other related costs to the affiliates and/or their associated persons. Costs related to transactions are provided and can be viewed by clients prior to commencement of business relationship and/or at any time during the business relationship in cases of changes.

The Client acknowledges and confirms that the Client's affiliates and associated persons may have "View Only" access to one or more terminals, including terminal access through internet browser, to electronically monitor the activities of the Clients' accounts introduced by the affiliates to the Company.

## 23.CONFLICTS OF INTEREST

The Company, its employees, associates or other persons connected with the Company may have an interest, relationship or arrangement that is material in relation to any Financial Instruments affected under this Agreement. Such interests, relationships or arrangements may not necessarily be separately disclosed to the Clients at or prior to the time of the services offered. However, the Company, at a minimum, shall identify with reference to the services carried out by the Company, the circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients and specify appropriate procedures to be followed and measures to be adopted in order to manage such conflicts.

By entering into this Agreement, the Client agrees that the Company may transact such business without prior reference to the Client. In addition, the Company may provide other services to third parties whose interests may be in conflict with the Client's interests. The Company, its associates and the employees of any of them may take positions opposite to the Client or may be competing with the Client to acquire the same or a similar position. The Company will not deliberately favor any other person over the Client, however should such occur, the Company will not be responsible for any loss which may result from such action. The Company operates in accordance with its [Conflict of Interest Policy](#), designated to identify, manage and mitigate situations where conflicts of interest may arise.

The Company is selecting and regularly reviewing its execution venues and relevant service/liquidity providers in order to ensure that the quality of the execution of clients' orders is in accordance with its Order Execution Policy and to manage the potential conflict of interest. The selection of the service/liquidity providers is based on the requirements to deliver the best possible results for clients.

## 24.CREDIT CARDS

The Client hereby confirms and acknowledges that any payments made by credit cards, will bear the Client's name and will be credited into Client's accounts, held with the Company. The Client confirms and acknowledges that the sole purpose for such payments is in accordance with the purpose of this Agreement signed with the Company. The Client further confirms and acknowledges that the right of chargeback shall not be permitted in cases when the Company has already executed a requested transaction.

The Client hereby confirms and acknowledges that the right of the chargeback shall not be permitted if the credit card has been stolen taking into consideration the 3D secure policy, used by the Company, by which such payments are not approved. Additionally, the Client confirms and acknowledges that due to the type of services and activities provided by the Company, the Client is not permitted to claim that the performance did not correspond to a written description, so as to cancel the services. Should the Client request the chargeback claiming that the performance did not correspond to the Client's instructions, the Client confirms and acknowledge that the Company has the right to provide any

relevant entity/person, with the required documentation in regards to such Client's accounts, in order to prove any transactions/allegation.

The Client confirms and acknowledges that the Company will not be held responsible regarding any delays that may occur in regards to credit cards transactions, caused by third parties, during the process of such transactions, or due to any other laws/impediments given or made in any jurisdiction at such given time of any such transactions.

In the event of a dispute related to the chargeback, the Client agrees that the Company has the right to withhold the chargeback in a reserve until the dispute is finalized. The Client understands and agrees that, as a consequence of the reserved chargeback, such chargeback may reflect on any of the transactions of the Client's accounts.

The Client shall be liable for all and any of the costs paid to the credit card processor or banks, other third parties, attorneys' fees and other legal expenses, and the reasonable value of the time that the Company spent on the matter, incurred during the process of the dispute resolution.

To the extent permitted by law, the Company may set off against the balances for any obligation and liability of the Client, including without limitation any chargeback amounts.

## 25. DEPOSITS AND WITHDRAWALS

Deposits and Withdrawals are made using the authorised transfer channels in the currency stipulated by the Company to the Client.

The Client hereby agrees and acknowledges that the Company shall consider only the net amounts received while costs related to deposits and withdrawals shall be borne by the Client. Amounts received in currency other than the designated account's currency may be subject to foreign currency exchange. Regardless of the payment method, funds are credited into clients' accounts, unless the Company requires further information/justification/clarification regarding the deposits. The Company reserves the right to return the funds to the sender should the originator of the funds does not meet the requirements. The Company shall not be held liable in cases where fund transfers are aimed to support accounts that are on margin call while the funds are not received/confirmed by the Company.

The Client acknowledges and agrees that requests for withdrawals from the Client's accounts must be received by the Company in writing using authorised communication channels. Only amounts that are in excess of the required margin requirement can be withdrawn from the Client's accounts. The withdrawals are affected only upon receipt and approval of such requests by the Company. The Client further acknowledges and agrees that the Company reserves the right to withhold or reject (partially or in whole) the Client's request for withdrawal in cases where:

- a. the requested amounts would affect the ability of the Client to carry open positions;
- b. the requested amount would be required to meet the Client's current or future requirements in regards to carrying open positions;
- c. the requested amount would be affected by other accounts held in the Client's name;
- d. there is a dispute between the Company and the Client related to transactions performed within accounts held in the name of the Client or accounts linked to the Client;
- e. there is reasonable doubt regarding the requests for withdrawals received by the Company;
- f. there is reasonable doubt regarding the activities within the Client's accounts;
- g. the beneficiary is a third party;
- h. there is a reasonable suspicion from the Company that the Client contacted an abusive trading strategy
- i. the request for withdrawal is in a currency other than the designated accounts currency;

- j. the withdrawal request is not acknowledged/confirmed by the Company as authorised payment method.

The Client acknowledges that the Company shall not be held liable for any delays or issues that may arise during the deposit and withdrawal process.

The Company reserves the discretion to decline deposit and withdrawal transactions if the email, telephone number, identity, address, or any other information provided or collected by the Client is not fully verified or up to date, as determined by the Company.

The Client acknowledges and agrees that withdrawals will only be processed towards the Client. The Company strictly prohibits withdrawals to any third party or anonymous accounts.

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.

## 26. TERMINATION

This Agreement falls under the exception of article 11 of the Law on Distance Marketing of Financial Services to Consumers of 2004 (242(I)/2004) and consequently termination by the Client will not affect any obligations which have been incurred in respect of any open positions and/or any rights and/or obligations which have already arisen under this Agreement and/or any Transactions and/or deposit/withdrawal operations.

The Company may terminate this Agreement for any reason by providing the Client with 30 (thirty) days written notice. The Company at its absolute discretion may decide to set the client accounts on a mode that they won't be able to effect further new trades, however they will be able to manage closing of the existing open ones during the notice period and or whenever the Company deems appropriate.

In addition, the Company may terminate this Agreement at any time with immediate effect by means of written notice if:

- a. The Client is in repeated or serious breach of this Agreement;
- b. The Client has acted contrary to the Company's 'Order Execution Policy' or any other Company's Policies
- c. The Client has not acted in good faith and is involved in abusive trading strategies
- d. The Client fails to provide the documents that the Company requests;
- e. The Company reasonably suspects that the information provided by the Client is false;
- f. The Company reasonably suspects that the Client's accounts are used for illegal purposes;
- g. The Client has behaved in an abusive or threatening manner towards the Company's employees;
- h. The Company reasonably believes that the Client has changed physical location without notifying the Company of such change;
- i. The Company reasonably believes that the activities of the Client's accounts are no longer in accordance with the terms of this Agreement;
- j. The Client did not provide updated personal information;
- k. The Company reasonably determines that the Client is no longer eligible to perform the activities in his/her accounts;
- l. A petition of bankruptcy/liquidation is presented to the Company against the Client;

- m. Accounts did not record any activities within the predefined period;
- n. Legislative/Regulatory requirements obliged the Company to terminate the Agreement; or
- o. Any other valid reason to take such action exists.

The Client may terminate this Agreement at any time and for any reason by actual delivery of notice confirmed by an officer of the Company, provided however that no termination will affect any existing liabilities or indebtedness to the Company or any liabilities or indebtedness that may arise subsequent to such termination in respect of any act or omission that took place prior to such termination.

In the event of the incapacity/death of the Client, the Company will freeze the accounts upon receipt of legal notification of the incapacity/death of the Client. The Client acknowledges that in the event of his/her incapacity/death, legal notification such as letters of administration/executorship and/or grant of probate and/or any other legal document, will have to be provided to the Company, by respective authorized persons of the Client, in order for the Company to accept any instructions or take any action, over any account held in the Client's name. The Client acknowledges that the Company will not be held responsible for any kind of losses or any charges/costs in the Client's accounts during the period between the Client's incapacity/death and receipt by the Company of any legal notice to that effect.

In the event of termination of this Agreement, the Company will return any amount held by the Client's accounts after deduction of any charges/costs and fees or any other deductions required by law or in accordance with this Agreement.

## 27. FORCE MAJEURE EVENTS

The Company may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists (a "Force Majeure Event"). A Force Majeure Event shall include, but is not limited to, the following:

- a. Any act, event or occurrence (including without limitation any strike, riot or commotion, interruption or power supply or electronic or communication equipment failure) which, in the Company's opinion, prevents it from maintaining an orderly market in one or more of the Financial Instruments the Company ordinarily deals in;
- b. The suspension or closure of any market or the abandonment or failure of any event upon which the Company bases or quotes its prices, or the imposition of limits or special or unusual terms on the trading in any such market or in any such event;
- c. The occurrence of an excessive movement in the level of any Financial Instrument and/or the underlying market or the Company's anticipation (acting reasonably) of the occurrence of such movements.

If the Company determines that a Force Majeure Event exists, the Company may in its absolute discretion, without notice and at any time, take one or more of the following steps:

- a. Increase the Client's accounts margin requirements;
- b. Close any or all of the Client's accounts open position/transactions in Financial Instruments at such closing level as the Company reasonably believe to be appropriate;
- c. Suspend or modify the application of all or any of the terms of this Agreement if the Force Majeure Event makes it impossible or impracticable for the Company to comply with the terms in question; or
- d. Alter the time for trading of a particular Financial Instrument.

## 28. MULTIPLE ACCOUNTS

The Client agrees that the Company may, from time to time, change the account number assigned to



an account held by the Client and that this Agreement shall remain in full force and effect. The Client further agrees that any account, if closed and reopened, as well as any additional account opened in the Client's name with the Company, shall be covered by this Agreement, with the exception of any account that was opened by signing a new Client Account Agreement.

Additionally, the Client has the right to register only one trading account. If a Client has multiple trading accounts, then the Client needs to inform the Company in relation to these trading accounts before carrying out any transactions. If for any reason, the Company is not informed of multiple trading accounts and discovers this to be the case, the Client will be contacted in order to choose which account they wish to keep. All other accounts will be blocked, and Client's funds will be returned back to the Client. Any losses incurred as a result of this will not be returned to the Client.

Further the Company may, at its absolute discretion, terminate any of the Client's additional accounts which the Company considers that are not being used. Furthermore, it is clarified that a Client may open an additional account with the Company after a purpose for the account opening is established and justified.

Furthermore, clients may not trade using the accounts of others or allow others to trade using their account. Evidence of this activity include:

- a. accounts operating from the same location;
- b. using/indicating the same IP address;
- c. multiple accounts displaying the same deposit and withdrawal patterns;
- d. accounts showing similar or identical trading patterns; or
- e. accounts sharing the same device.

Where any of the aforementioned activities is discovered, the Company reserves the right to close the affected accounts and all related open trading positions.

## 29. JOINT ACCOUNTS

In cases where the Company at its own discretion decides to allow the creation of Joint Accounts, it is clarified that the Clients will have equal power and authority and be able to singly and/or jointly (including but not limited to):

- a. request information about accounts so held;
- b. request and execute transactions for accounts so held;
- c. receive correspondence and documents in respect to accounts so held;
- d. transfer, receive or withdraw funds from accounts so held;
- e. request the change of information related to accounts so held.

Notwithstanding the foregoing, the Company reserves the right to require joint action related to accounts. Joint Account holders (the Clients) shall be jointly and severally liable for their respective obligations and liabilities arising under this Agreement and accounts held with the Company, provided that no claim of a double recovery will be made for any claim against such Joint Account holders. The Company may take action against, or release from liability any Joint Account holder, or grant time or other indulgence, without affecting the liability of any other Joint Account holder. The Company may, in its sole and absolute discretion, require that prior to execution of an instruction/order for transaction or any other activity related to joint accounts, request or demand that such an instruction/order is requested or demanded by all accounts holders.

## 30. DATA PROCESSING AND CONFIDENTIALITY

The Company is registered with the Office of the Commissioner for Personal Data Protection of the

Republic of Cyprus for the purposes of personal data processing. Therefore, your personal data is kept and handled in accordance with, among others, Law 125(I)/2018 regarding the Protection of Natural Persons against Processing of personal data and the Free Movement of those data and the General Data Protection Regulation (“GDPR”) EU 2016/679 (the “Data Protection laws”). The Company is the data controller responsible for your personal data.

The Client acknowledges that the Company endeavors to safeguard and to keep the Client’s personal and financial information (“Client’s information”), obtained for the purpose of entering into and signing this Agreement, secure at all times. The Client further consents and acknowledges that the Company may use Service Providers and/or other third parties in the event of executing acts pursuant to and originating from this Agreement and that the Client’s information will be further subject to confidentiality between such parties. The Client furthermore indemnifies the Company and holds the Company harmless from and against any and all liabilities, losses, costs or expenses related to the Client’s information in cases where Service Providers and/or other third parties misuse the Client’s information in any way. The personal information may as well be disclosed to the Company’s affiliates or, if so required, to local or foreign regulatory authorities, fraud and prevention agencies and other organizations involved in crime, fraud and money laundering prevention, for assessment and statistical analysis of the Company’s business, without a prior notice to the Client. The Company and its affiliates may use this information to keep the Client informed about other products, services and offers (including those supplied by third parties) which the Company considers may be of interest to the Client, using a range of methods, including but not limited to post, electronic mail, telephone, SMS etc.

The Company has appointed a Data Protection Officer (“DPO”). If you have any questions including any requests to exercise your legal rights, please send us an email at: [dpo@wbtrade.eu](mailto:dpo@wbtrade.eu).

For more information on how we process your personal data, your rights and the safeguards we employ please refer to our Privacy Policy, available in our website.

### 31. MARKET RESEARCH AND INFORMATION

The Client acknowledges that the Company does not provide advice of any kind. Furthermore, it is acknowledged and accepted by the Client that all promotions, research, emails and/or other information (“Market Information”) provided to the Client by the Company does not constitute advice of any kind and is in fact provided on an information basis only. The Client fully assumes the risk of relying on any Market Information for any decisions made by the Client, and as such the Client hereby indemnifies and holds the Company harmless, including all providers, principles, affiliates, employees and agents, from all and any claims, demands, proceedings, suits and actions, all and any losses, damages, costs and/or expenses that may arise as a result of the Client’s use of Market Information or any other information so provided by the Company. The Client agrees that any investment decisions and transactions are solely based on the Client’s own evaluation of the financial markets and the Client’s individual investment objectives. Market Information may be communicated by the Company to the Client with intention of providing information only, and as such, no information provided by the Company constitutes a solicitation for the purchase and/or sale of any financial instruments, nor should it serve as the basis for any investment decisions.

The Client understands and agrees that access to and use of the Market Information is at the Client's own risk, as such Market Information is provided on an "as is" and "as available" basis. The Company makes no warranty and disclaims all responsibility and liability that arises from providing the Market Information.

The Company representatives are not authorized to provide investment advice, trading advice, tax advice or solicit orders. Information on the Company’s website is not a recommendation or solicitation to buy or sell securities or other investments. The Client acknowledges that any Market Information provided by the Company, although based upon information from sources that the Company believes to be reliable, may be incomplete, inaccurate, or unverified and the Company is not liable for the accuracy of such information. The Client may obtain the advice of independent investment, financial,

legal and tax advisors before proceeding with any investment.

## 32. TRADING TERMS & CONDITIONS

The Client understands and accepts that the Company is authorized to offer CFDs for purchase and sale, as well as to act as the counterparty for the Client's requests for purchase and sale of CFDs, in accordance with verbal and/or written instructions, or in any other means provided to the Company by the Client, as agreed, and or by the Client's designated agent/representative as applicable. The Client hereby waives any defense in cases where such instructions were not in writing. CFDs bought or sold will be transactions between the Client and the Company as the counterparty in accordance with the Company's license. These trading terms shall be read in conjunction with the Order Execution Policy available on the Company's website.

The Company will arrange for the execution of Client Orders as a principal with respect to CFDs. The Company anticipates offering prices to its clients that are reasonably related to prices offered by other counterparties, such prices may, however, vary. The prices offered by the Company to the Client may differ from those offered to the Company by other counterparties. However, the Company is under no obligation to disclose prices obtained from the counterparties to the Client. In the event that counterparties, such as service providers, liquidity providers etc., do not provide prices or provide erroneous prices during a specific period, on a specific Financial Instrument, the Client understands and accepts that the Company may not be in a position to provide prices and may therefore be obliged to reject the Client's request/order and/or may delay the time of confirmation.

The Client furthermore acknowledges and confirms that spreads on Financial Instruments, offered during normal market conditions, may differ in the events of volatile markets. During volatile markets, it may happen that the spreads offered are wider than the spreads otherwise offered.

Market Execution is based on the buying/selling financial instruments at the current market price, at the time that the request was confirmed by the Company and not the price that was displayed at the time of the request. The confirmation of the price, on the relevant financial instruments, may change during the time interval between the request, reception, and transmission/execution of the request. The Client does not have the option to request again (re-quote) or cancel the request. Delays may occur during the confirmation of the requests due to market volatility or internet connection in which cases the Company does not take responsibility.

The Client understands and accepts that stop orders, on all types of accounts, are considered market orders once alerted, and therefore the market level of the specific Financial Instrument at the time of activation of the stop order is taken into consideration and not the level requested by the Client.

It is further acknowledged and confirmed by the Client that the levels requested by the Client, when placing stop orders, are not guaranteed to be completed at the requested levels.

In addition, if pending orders remain for more than 1 month and the Client has no other activity then the pending orders will be cancelled.

The Client shall be directly and personally responsible for performing obligations under every transaction entered into, whether the Client is dealing as principal directly or through an intermediary and the Client indemnifies the Company in respect of all liabilities, losses, expenses and/or costs of any kind or nature whatsoever which may be incurred as a direct or indirect result of any failure by the Client to perform any obligations.

The Client may request any clarifications of these terms and conditions, including any applicable charges and costs, prior to trading. For more information, please refer to the [Product Outline](#) in the

website. The Client acknowledges and consents that the Client has no right to cancel this Agreement on the basis that it is a distance contract.

Existing trading conditions may be modified, altered, suspended or terminated or new conditions may be imposed, which will become the newly applicable trading terms & conditions. Furthermore, the Company may at any time reject, cancel, or make any adjustment which it deems necessary, to any request made by the Client, when the Company considers, at its sole discretion, that such request may breach or may have breached the provision of the trading terms & conditions. Liability of the Client under this Agreement shall not, in any circumstance, be limited or mitigated by any failure of the Company to provide training, training material or updates, or notice of change to the trading terms & conditions.

## **LEVERAGE**

The leverage applicable to Clients' accounts varies according to the Client's classification as Retail or Professional, because of the underlying regulation and the Company leverage policy. For retail clients the maximum leverage that can be obtained is 1:30, whereas for Professional client dynamic leverage applies. Leverage involves risks which are indirectly affecting the results of Clients' trading activities. Higher leverage, higher risks, and possibilities of relevant profits and/or losses.

The leverage and as a result margin requirements applied to accounts and are as confirmed by the Company through the Portal during the process of opening accounts and based on the classification outcome (retail or professional), and can be viewed, for further confirmation, through the Online Trading Platforms and the MT4 Product Outline in Company's website.

The lower leverage is more suitable for retail Clients with less experience, less risk appetite and affordability to loss, taking into consideration that trading with financial instruments, offered by the Company, involves a high level of risk.

*Note:* Elective Professional Clients may request leverage, higher to what is offered to Retail Clients, of up to 1:500; subject to the Client's confirmation of understanding and acknowledging the risks involved and the protections a Professional Client may lose. The Company may approve the request for a higher leverage at its own discretion. The Client will be informed by the Company of its decision.

In addition, leverage and as a result, margin requirements may change in cases where the accumulated number of lots of net open positions increases or decreases.

For Professional Clients only, dynamic leverage applies. Dynamic leverage is a risk management tool that aims to minimize risks deriving from high volume trading, since leverage is based per instrument by tiers instead of per account.

In particular, margin requirements are set per symbol and automatically adapt in cases where the net number of lots on open positions increases or decreases in the professional client's account. This is done per trading instrument.

For more information on how the Company applies dynamic leverage for professional clients, including, the maximum leverage offered by the Company per symbol asset class, please [click here](#).

Leverage level shall remain the same in cases where the approved leverage is lower than the aforementioned.

## ORDERS

In cases of illiquid or highly volatile markets and/or in cases of markets opening with gaps, “market” and/or “stop” orders may be subject to slippage which could have a material impact on the execution price.

There is a risk that orders may be executed at levels significantly worse than their pre-defined/requested level.

During the periods of highly volatile markets, it may be difficult to place, modify or execute orders. There is a possibility of delays in execution related to modifications and/or completion of orders and it may not be possible to place new orders during the specific period.

With regards to accounts held with MT4 platform please note the following.

Stop Loss (the ‘SL’) or Take Profit (the ‘TP’) attached to a pending order may be removed by the platform upon the pending order being triggered/filled. In such case, the Client remains responsible to monitor and manage any open positions accordingly.

Buy stop with preset TP: IF actual opening buy price is higher than the TP the TP is removed (due to Negative slippage)

Buy stop with preset SL: IF actual opening buy price is lower than the SL the SL is removed (due to Positive slippage)

Sell stop with preset TP: IF actual sell price is lower than the TP the TP is removed (due to Negative slippage)

Sell stop with preset SL: IF actual opening sell price is higher than the SL the SL is removed (due to Positive slippage)

Buy Limit with preset SL: IF actual opening buy price is lower than the SL the SL is removed (due to Positive slippage)

Sell Limit with preset SL: IF actual sell price is higher than the SL the SL is removed (due to Positive slippage)

## MARGIN REQUIREMENTS

The margin requirement is considered a guarantee for each open position/transaction and is based on the leverage applicable on the Client’s accounts. The Client agrees to maintain at all times, without demand from the Company, margin requirements for the open positions/transactions held in the Client's accounts. The Client will, at all times, maintain such margin or collateral for the Client's accounts, as requested or notified from time to time by the Company either through the Online Trading Platform(s) or otherwise. Margin deposits shall be made by wire transfer of immediately available funds, or by such other means as the Company may direct, and shall be deemed to have been available when received by the Company. The Company's failure at any time to call for a deposit of margin shall not constitute a waiver of the Company's right to do so at any time thereafter, nor shall it create any liability of the Company to the Client. The Client furthermore agrees and confirms that margin requirement may be changed by the Company and that such change shall be applicable to the existing open positions/transactions as well as the transactions that shall take place in the future. In cases where the Client does not meet obligations towards the margin requirements, the Client’s accounts become subject to stop out activity and consequently open positions/transactions may be partially or

fully hedged and/or closed/liquidated by the Company. For accounts reaching the Stop Out level, meaning margin less than 50% for Retail clients and 20% for Professional Clients, or as from time to time determined by applicable laws, the Company will automatically close positions at the current market price starting from the most unprofitable one based on the Company's [Order Execution Policy](#). The levels whereby the Company may hedge and/or liquidate open positions/transactions are based on prevailing market prices and/or last available prices on the specific financial instruments.

#### Margin Requirement calculations for Retail Clients

NOTE: Professional clients shall refer to the Dynamic Leverage webpage (please see above) in order to calculate their margin requirements.

Number of Lots \* contract size \* market price \* Percentage margin required \* conversion rate (if applicable)

E.g. 1 (FX) - the margin requirement to trade 5 Lots of GBPUUSD with 3.33% margin; account Base Currency: EUR

Number of lots carried open	Contract size	Margin	Market price of GBPEUR	Margin Requirement
5	GBP 100,000.00	3.33%	1.29631	EUR 21,583.56

- In the example, Conversion rate 1.29631 (market price EURGBP 0.77142: conversion: 1/0.77142) in the example, the margin requirement equals to GBP 16,650

E.g. 2 (FX) - The margin requirement to trade 2 Lots of GBPCAD with 3.33% margin; account Base Currency: USD.

Number of lots carried open	Contract size	Margin	Market price of GBPUUSD	Margin Requirement
2	GBP 100,000.00	3.33%	1.46160	USD 9,734.26

E.g. 3 (CFD Spot Metals) - The margin requirement to trade 2 lots of XAUUSD with 5% margin; Base Currency: USD

Number of lots carried open	Contract size	Margin	Market price of XAUUSD	Margin Requirement
2	100oz	5%	1272.44	USD 12,724.40

#### MARGIN CALL

Irrelevant of the leverage applied to Clients' accounts, the margin call is at 100%. Accounts on margin call should be supported with additional funds in order to maintain positions open. The Client has also ability of reducing exposure by closing and/or "hedging" open position, in order to increase the margin level and remove accounts from margin call status.

Please be informed that any new activity affecting exposure, which may lead accounts to a margin call or to a further decrease of margin if already in margin call, will not be permitted. This will be applied on Friday closings at 21:00 (Server time) or in cases of early closing due to market holidays, until markets re-open.

Please be aware that using unrealised profits to open new positions may result in significant risks if those profits decrease or turn into losses. Unrealised profits are not guaranteed and can fluctuate with market conditions. This may affect your free margin and result in a margin call or liquidation of all positions if your equity falls below the required margin level.

### **STOP OUT/NEGATIVE BALANCE PROTECTION**

For accounts being on Margin Call level, where margin level is less than 100%, the Company has the absolute discretion to begin closing positions starting from the most unprofitable one.

If the accounts are not supported with additional funds, nor the margin level within the accounts has increased by reducing open positions, and the accounts equity has decreased due to further losses on open exposure, then Stop Out might apply.

For accounts reaching the Stop Out level, at margin level less than 50% for Retail Clients, 20% for Professional Clients, and/or any other percentage specified on your Agreement, the Company will automatically close positions at the current market price starting from the most unprofitable one based on the Company's Best Execution Policy.

On the closing out of a transaction, if the closed position results in a positive balance, the Company will credit this amount to your account with us; however, if the closed position results in a negative balance, we will debit this amount to your account with us.

The Company shall not be held liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level, if any trading benefit is withdrawn for any reason pursuant to the trading terms included within this document and or updated from time to time and found on the Company's website.

The Company for Retail Clients shall ensure that losses will not exceed the total deposited funds per Clients' trading accounts based on the Negative Balance Protection applicable requirements.

Through Negative Balance Protection, Retail Clients can never lose more than the total sum invested for trading with the Company. There can be no residual loss or obligation to provide additional funds beyond those in the Client's trading account.

Any Negative Balance amount will be covered by the Company into the Clients' trading account to bring the overall balance back to zero as soon as possible and prior to the Client depositing further funds in the relevant trading account.

### **ROLLOVER/SWAP**

Swap/Rollover charges are incurred when a trade is kept open overnight. Rollover or Swaps, depending on the positions held and the prevailing interest rates of the currency pair involved in a transaction, your Account may be credited or debited with financing. The operation is conducted at 23:59 (Server Time) and the resulting amount is automatically converted into your account Balance Currency.

Mondays, Tuesdays, Thursdays and Fridays (Server Time), Swaps are charged once, but on Wednesdays are charged three times the size. Further information on Swaps can be found on our platform.

The Company charge its own interest rates, based on the overnight rate provided by our Liquidity Providers. We update our rates as often as we deem necessary.

For trades that are opened and closed during the same day, no Rollover/Swap fees are applicable.

Calculation of Swap per day for FX and Spot Metals CFDs:

$(\text{Swap value}) \times (\text{pip value in USD}) \times (\text{no. of lots}) = \text{Swap amount}$

Rollover/Swap charges can be viewed through the Clients' Online Trading Platform.

In some occasions, FX and Spot Metals CFDs positions may not be subject to Rollover/Swap. In such occasions, storage charge may be applied to accounts, carrying open positions on CFD Forex Currency pairs, CFD Spot Precious Metals. Opposite to Rollover/Swap, Storage is always a negative amount and is not affected by the direction of an open position (buy or sell). Storage is applied after a specified number of days (depending on the instrument) on a daily basis for positions held open overnight, except on positions held open on Fridays; where the charges are for 3 days' value.

Calculation of the Storage charge per day:  $(\text{Storage value}) \times (\text{total no. Of lots})$  (Both sell and buy, per instrument) Storage value is converted into the base currency of the accounts.

Storage charges are updated on a regular basis without prior notice to Clients and they are applied to each position held open, not taking into consideration if positions are partially or "fully" hedged.

The Company may change the predetermined period of time for the storage charge, without prior notice to Clients.

You acknowledge and accept that the Company reserves the right to apply Rollover/Swap, at any time if deemed necessary, on all transactions executed under any accounts held by client, irrelevant if the accounts were activated under the Storage condition.

*Note:* In cases Clients are found to be using abusing trading strategy, for the purpose of obtaining benefits, which are not in accordance with the terms of the agreement between the parties for opening and maintaining accounts with the Company. In such cases, where the Client is found to have used abusive trading and a swap/rollover was not charged, his accounts shall be subject to relevant corrections, i.e. backdated charge representing the adjustment. Swap-free offers are provided to clients primarily engaging in normal trading activity, and the majority of their trading volume is opened and closed within a single trading day. Clients who solely maintain positions with negative swap values for extended periods without engaging in intraday trading activity will be disqualified from swap-free offers or storage group benefits and the company has the right to proceed with the necessary adjustments and terminate their account.

## **COMMISSIONS**

Commission charges only if and when applicable to Clients' accounts they will be displayed on Clients' Portal and/or Online Trading Platform.

## **CURRENCY CONVERSION**

Closed transactions on financial instruments, bearing profit/loss results in currency other than the base currency of Clients' accounts, are subject to currency exchange between - 2% and + 2%.

## **CHARTS**

The information provided through the charting system is for informative purposes only, and it may differ from the prices offered for trading purposes. You should make sure that you understand that this are merely indicative, and one may not rely on this information and past performance does not guarantee future results.



### 33.ABUSIVE TRADING STRATEGIES

The Client undertakes not to act in any way unlawfully under this Agreement.

The Client agrees not to deliberately enter into riskless trading activity and not to trade in a manner that would amount to any type of market abuse and/or manipulation (either by the Client themselves or acting jointly with another person), e.g., by entering the market in opposite directions just before a major event, which is expected to cause high market volatility.

Similarly, practices that deliberately aim to exploit negative balance protection are considered to be abusive and therefore not acceptable by the Company.

Further, the Client understands that market abuse encompasses unlawful behavior in the financial markets, which includes but is not limited to insider trading, unlawful disclosure of inside information and market manipulation, and the Client furthermore undertakes not to act in any way unlawfully under this Agreement.

Trading strategies aimed at exploiting errors in prices and/or concluding transactions at prices that are not representing the market value and/or aimed to achieve riskless trading, are forbidden.

The Company reserves the right to act upon clients found to be using abusive trading strategies, whether they are using sophisticated technology and/or manual methods (such as trading associated with algorithmic and high frequency trading). Clients' trading accounts found to be using the abusive trading strategies, associated with algorithmic and high frequency trading are subject to corrections/modifications and in cases may be subject to closure of the trading accounts, should the Company find such an activity fit.

Exploitation of server latency, price manipulation, time manipulation and similar arbitrage practices or any other method found to be abusive but not pre-defined herein shall be treated as such. Moreover, the Company does not approve use of trading strategies that may be based on exploiting the specific trading conditions offered, including but not limited to rollovers (Swaps) values, either applied or otherwise and/or any other trading strategy that may be found in a breach with the terms of this Agreement.

When the Company suspects that the Client has employed abusive trading strategies, the Company, in its sole discretion, is entitled to take one or more of the following counter measures:

- a. adjust the prices and/or the price spreads provided to the Client;
- b. change the trading conditions/limitations applied to the Client's accounts;
- c. cancel and/or reverse the transactions;
- d. enter the values that transactions would have had if the different trading conditions, not considered abusive, were applied;
- e. delay in price confirmation and/or re-quote the prices offered;
- f. restrict the Client's access to streaming, instantly tradable quotes, by providing manual quotation only;
- g. retrieve from the Client's accounts any historic trading profits, provided that the Company can document that such trading profits have been made through exploiting of errors in prices, at any time during the relationship with the Client;
- h. cancel any Open Positions;
- i. temporarily or permanently bar access to the Trading Platform(s) or suspend or prohibit any functions of the Trading Platform(s) and/or restrict the Client's trading activity in any other manner;
- j. reject or refuse to transmit or execute any Order of the Client;
- k. terminate the relationship with the Client immediately;
- l. any other action that may be relevant for the Company to take.

Trading strategies that rely on arbitrage opportunities and or riskless arbitrage may be revoked, and the Company reserves the right to make necessary corrections and adjustments to the Client's accounts as referred to herein above. Trading strategies where transactions are executed within a short time scale may be permitted by the Company for as long as the trading strategy used by the Client is not considered abusive.

However, if the Company suspects that the Client based the trading strategy for the purpose of abusing prices offered by the Company, the Company is entitled to take one or more of the above-mentioned counter measures.

### 34. LIQUIDATION OF POSITIONS/TRANSACTIONS

In the event that:

- a. the Client shall fail to timely deposit or maintain margin or any amount hereunder;
- b. the Client (if an individual) passes away, or be judicially declared incompetent, or placed under curatorship; or (if an entity) shall be dissolved or otherwise terminated or placed under curatorship;
- c. a proceeding under the Bankruptcy Act and/or any other applicable legislation, an assignment for the benefit of creditors, or an application for a receiver, custodian, or trustee shall be filed or applied for against the Client;
- d. attachment is levied against the Client's accounts;
- e. the property deposited as collateral is determined by the Company, in its sole discretion, regardless of current market quotations, to be inadequate to properly secure the accounts; or
- f. at any time the Company deems it necessary for its protection for any reason whatsoever;

The Company may, in the manner it deems appropriate, close out the Client's open positions/transactions in whole or in part, and may cancel any outstanding orders/requests or commitments made by the Company to the Client.

Such cancellation may be made at the Company's discretion without notice to the Client and without prior tender, demand for margin or payment, or call of any kind upon the Client.

### 35. TRADING LIMITATIONS

The Client agrees and acknowledges that the Company may, at any time, in its sole discretion, limit the number of open positions/transactions which the Client maintains or acquires, and the Company is under no obligation to effect any transaction for the Client's accounts which would create positions/transactions in excess of the limit which has been set. The Client agrees not to exceed the position/transaction limits established for any type of client accounts, any Financial Instrument or any other condition subject to limitation, whether acting unilaterally and/or with others, at any given time.

The Company, in its sole discretion, reserves the right to change the leverage applied to clients' accounts, provided that, at the time of the execution of the transactions, the total number of open positions/transactions, held by the Client's accounts, has reached the preset limitation and/or in cases where the Client has deliberately and/or systematically based on his/her trading strategy or other suspicious behavior attempts to exploit the ability of using marginal trading

## 36. ERRORS

It is possible that errors may occur in the prices for Financial Instruments provided to the Client, due to specific market circumstances or system malfunctions, including but not limited to errors in feeds received from data providers, liquidity providers, other counterparties or any other reasons. In such circumstances, without prejudice to any rights falling under applicable laws, the Company shall not be bound by any contract which purports to have been made (whether or not confirmed to the Client) at a price which:

- a. The Company is able to substantiate to the Client was manifestly incorrect at the time of the transaction; or
- b. Was, or ought to have reasonably known by the Client to be incorrect at the time of the transaction.

In the event that the above-mentioned scenarios take place, the Company reserves the right to either:

- a. Cancel the transaction altogether;
- b. Correct/modify the erroneous price at which the transactions was executed to the price at which the Company hedged the transaction;
- c. Correct the erroneous price to correspond to the fair market value of the price, as determined by the Company, in its sole discretion, at the time such error occurred.

In cases where the prevailing market prices represent prices differences from the prices that were offered through the Online Trading Platform(s), the Company will endeavor to execute transactions on or close to the prevailing market prices, or at prices that the Company deems to be reasonable.

Mistype of a quote or misquote might be given by telephone and/or electronic means. In such occasions, the Company will not be held liable for any resulting errors that may be displayed in the Client's accounts and reserves the right to make necessary corrections or adjustments with respect to the accounts involved.

Any errors may adversely affect realized and unrealized gains and losses of accounts.

## 37. TRADING HOURS

Trading hours displayed are based on trading server time (UTC+2 or UTC+3) depending on if Daylight Saving Time applies or not as per the PO.

The Company may delay market "open" on specific financial instruments by several minutes in order to avoid providing quotes which do not represent the actual market price of the relevant financial instruments and which might be received from liquidity providers, taking into consideration that the liquidity may be low. The purpose of such possible delay is for the benefits of Clients, in order to avoid any negative effect on Clients' accounts due to the possible wrong quotes/ticks that may be displayed as an outcome of the abnormal or wide spreads.

It may be possible to trade CFDs on MT4 platform outside of regular trading hours however there is a risk of, inter alia, lower liquidity, higher volatility, changing prices, news announcements affecting prices and wider spreads.

## 38. MISCELLANEOUS

**Binding Effect:** This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, the Client's heirs, executors, administrators, legatees, successors, personal representatives and assigns. The Client acknowledges and accepts to be bound by the provisions of this Agreement and any amendment or variation thereof.

The Client acknowledges and agrees that the first transaction in accounts, initiated by the Client, following a change to the terms and conditions of these Trading Conditions, shall constitute the Client's acceptance of the change as of the effective date of the amendment and such initiation and the subsequent execution of such transaction by the Company shall constitute reciprocal good consideration for the variance or amendment abovementioned, the sufficiency of which is hereby acknowledged and agreed by the Client and the Company respectively.

**Modifications:** From time to time, as a result of changes to the Client's information, the Company requires to be updated with the relevant changes, related to personal details, accounts or otherwise. In some cases, the Company may require to be provided with additional data/documents to justify the reasoning for the change.

In addition, the Client acknowledges and agrees that the first transaction initiated by the Client in any of the Client's accounts, following a change to the terms and conditions of this Agreement as abovementioned, shall constitute the Client's acceptance of the change as of the effective date of the amendment or variation, and the subsequent execution of such transaction by the Company shall constitute reciprocal good consideration for the variance or amendment. The Client understands that the terms and conditions of this Agreement may be varied or amended from time to time, as the case may be and notice of such amendment shall be provided to the Client by the Company either by posting such change on the Company's website or by sending a notification to the Client whereby such amendment/variation will be applicable with immediate effect or as otherwise stated.

**Headings:** The headings of each provision are for descriptive purposes only and shall not be deemed to modify any of the rights or obligations set forth in each provision.

**Assignment:** The Company may assign the Client's account to another financial institution by notifying the Client of the name of the intended assignee and the date of the assignment, five (5) days prior to the assignment. Unless the Client objects to the assignment in writing, prior to the scheduled date for assignment, this will indicate the Client's acceptance and the assignment will be binding on the Client.

**Client Acknowledgement:** The Client hereby declares that the Client fully understands the content of this Agreement and agrees to all of the terms and conditions of this Agreement. The Client acknowledges that trading with Financial Instruments is speculative, involves a high degree of risk and is appropriate only for those who can afford the risk of loss of all their invested capital.

**Electronic Signature:** The Client consents and agrees that the acceptance of the terms and conditions of this Agreement along with any other related documents, through the portal or any other means provided by the Company that may require electronic signature, falls under the Electronic Signature Law, and electronic acceptance constitutes the Client's signature and acceptance of this Agreement, and is legally binding and enforceable, and will be admissible as evidence in any legal proceedings in any country. Furthermore, you acknowledge and agree that by clicking the "I agree" button or similar buttons or links as may be designated by the Company to show your approval of any foregoing texts and/or the use of the Services, you are entering into a legally binding contract. You hereby agree to the use of electronic communication in order to enter into contracts, place orders and other records and to the electronic delivery of notices, policies and records of transactions initiated or completed through our websites and platforms. Furthermore, you hereby waive any rights or requirements under any laws or regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non-electronic records, to the extent permitted under applicable laws. At the Company's sole discretion, documents signed and transmitted online may be accepted as original documents and are considered to have the same binding effect as an original signature on an original

document. The Client consents to receive the information, agreements and/or any other document electronically, and agreements whereby the terms and conditions are accepted/signed electronically will be seen as electronic contracts which have been freely entered into. The Client consents to receive any information, agreements or any other document electronically. Agreements electronically signed will be seen as electronic contracts which have been freely entered into.

**Severability:** In case any provision of this Agreement is determined to be void or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall remain valid and be given full force and effect.

**Acceptance of Agreement:** This Agreement shall constitute an effective contract between the Company and the Client upon acceptance by an authorized officer of the Company.

**Systems workability:** The Company will not be liable to clients for delays or interruptions of service or transmissions, or performance failure of the system, regardless the cause, including those caused by hardware or software malfunction, exchange or other regulatory actions, war, terrorism or the Company's intentional acts.

### 39. GOVERNING LAW

This Agreement shall be governed by the laws of the Republic of Cyprus and the courts of the Republic of Cyprus shall have exclusive jurisdiction to adjudicate on any dispute arising under, or relating to, this Agreement.

### 40. ABOUT US

More Information can be found on the website and under the 'About' section.