

Client Agreement – Terms and Conditions

This agreement (hereinafter referred to as “Agreement”) establishes and regulates all relationships between Maxiflex Ltd (hereinafter referred to as “Company”) and every client who completed an application and opened a personal or trading account (hereinafter referred to as “Client”). You accept the Agreement during the process of registration as a user of our Services. By accepting the Agreement, you enter into a legally binding agreement with Maxiflex Ltd. If you do not agree to be bound by the terms and conditions of this Agreement, then you should not use or access the Company’s services and inform the Company in writing immediately.

As this Agreement is a distance contract, it is amongst others, governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 implementing the EU Directive 2002/65/EC, under which signing the Agreement is not required and the Agreement has the same judicial power and rights as a regular signed one. In case where you wish to receive a printed copy this Agreement, duly signed and stamped by the Company, you must send two (2) signed copies of this Agreement to the Company, stating your postal address and a countersigned copy will be sent back to that address.

In addition to this Agreement, please review the “Company's Privacy Policy”, “Conflict of Interest Policy”, “Execution Policy”, “Client Classification Policy”, “Investor Compensation Fund Policy”, “Contract Specifications” as well as other rules and policies related to the Services (collectively referred to as “Legal Documentation”), available on the Website.

1. DEFINITIONS

Account – A trading account, that is opened within the Company, with a unique number that is only used by the Client for the purposes of accessing the Services provided by the Company.

Account credentials (personal data) – The data that is used by the Client to access the member area on www.europefx.com and his trading account. The username and the password will be given to the client by the company for accessing the Company’s electronic systems.

Affiliate – shall mean in relation to the Company, any entity controlled directly or indirectly, by the Company, any entity that controls directly or indirectly, the Company, or any entity directly or indirectly under common control with the Company. For this purpose, “control” means ownership of a majority of the voting power of the Company or entity.

Agreement – this Client Agreement and the following documents found on the Company’s

Website: Client Complaint Policy, Conflict of Interest Policy, Execution Policy, Client Categorisation Policy, Investor Compensation Policy, Privacy and Cookie Policy, Privacy Policy, Risk Disclosure, Contract Specifications.

Applicable Regulations shall mean:

- a. CySEC Rules or any other rules of a relevant regulatory authority that has powers over the Company;
- b. the Rules of the relevant Underlying Market;
- c. the Investment Services and Activities and Regulated Markets Law of 2007 and the Investment Services and Activities and Regulated Markets Law of 2017 (L. 87 (I)/2017) (the “Law”) as amended; and
- d. all other applicable laws, rules and regulations of Cyprus or of the European Union from time to time.

Balance – all money that is held on the Client's trading account after the last completed transaction and depositing/withdrawal operation at any period of time.

Base currency – the first currency appearing in a currency pair quotation against which the Client buys or sells the quote currency.

Bid – shall mean the lower price in the Quote being the price at which the Client may sell.

Business Day - shall mean any day, except Saturdays or Sundays, the 25th of December, the 1st of January or any other Cypriot or International holidays to be announced on the Company's Site.

CFD – shall mean Contract for Differences.

Client – shall mean a person and/or legal entity who has completed the “Registration Form” via the Website and has read and accepted the Client's Agreement and relevant identity checks have been completed to the Company's satisfaction.

Client Terminal – shall mean the trading software, which is used by the Client in order to obtain information of financial markets (which content is defined by the Company) in realtime, to make technical analysis of the markets, make Transactions, place/modify/delete Orders, as well as to receive notices from the Company. The program can be downloaded on the Website free of charge.

Client Terminal Log File – shall mean the file, which is created by the Client Terminal in order to record all the Client's Requests and instructions with accuracy to a second.

Contract Specifications – shall mean principal trading terms (Spread, Lot Size, Initial Margin, Hedged Margin etc.) for each instrument, displayed on the Website.

CRS – shall mean the Common Reporting Standard. **Company**

website – website www.europefx.com.

CySEC – shall mean the Cyprus Securities and Exchange Commission, which is the Company's supervisory authority.

CySEC Rules - shall mean the Directives, Circulars, Decisions, Guidelines, Rules, Regulations, and notes of CySEC.

General Data Protection Regulation – shall mean and include the EU Regulation 2016/679 on the protection of natural persons regarding the processing of personal data and the free movement of such data.

Personal data – shall mean and include any information relating to an identified or identifiable natural person who can be identified, directly or indirectly by reference to personal details, financial details, education/employment details, medical details, physical, physiological, genetic, mental, economic, cultural or social identity of the natural person.

Trading times – The timeframe in which the Company’s clients can use the Company’s terminal for trading on financial market. Trading times may be changed by the Company and the Client will be informed in advance about such changes.

Service – A service that the Company provides to the Client under the terms and conditions that are defined in the present Agreement.

Trading Platform – shall mean the electronic mechanism operated and maintained by the Company, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates trading activity of the Client in CFDs via the Trading Account.

Transaction – A deal that the Client made from his trading account. It should be understood that a deal is any type of action with funds, such as position open and close, money deposit and withdrawal, etc. Any type of transaction shall be processed by the client only through our website.

Tied Agent – shall mean persons or companies established in a European Member State, who, acting on behalf on, and under the full and unconditional responsibility of Maxiflex Ltd, promote investment or/and ancillary services by Maxiflex Ltd, and attract clients or prospective clients for Maxiflex Ltd.

2. LICENSE AND USE OF THE TRADING PLATFORM

2.1. Maxiflex Ltd, which is registered in Cyprus, is authorised and supervised by the Cyprus Securities and Exchange Commission (CySEC) under the Provision of Investment Services Law of 2007, Law 144(I)/2007 and Law of 2017, Law L. 87(I)/2017 (collectively referred to as “the Law”), as subsequently amended from time to time, and is registered under the CySEC’s Register of Cyprus Investments Firms (CIF), with CIF Number 258/14. The Company is registered under the Department of Registrar of Companies of Cyprus with Company Registration Number HE 327484. Its registered office is located at 46 Ayiou Athanasiou Ave., Third Floor, Office 301A, 4102 Ayios Athanasios, Limassol, Cyprus. The Company provides Forex and CFD trading services through its website www.europefx.com under the terms and conditions provided in this Agreement.

2.2. The Client might be notified in advance about all the changes made in this Agreement. Any such amendments will become effective on the date specified in the notice. These amendments will also apply to positions opened and to Orders placed prior to that date but shall in any event become effective within 5 days from the published notification. If

the Client continues using the services of the Company after this term, then it shall be deemed that the Client expressly consents to the changes made. For the avoidance of any doubt, it is advised that the Client regularly checks this Agreement.

2.3. When the Client accepts this Agreement, he or she will be able to access the Company's trading system hence will be able to make a trade on financial instruments, which are provided by the Company.

2.4. The Company provides its services through a Trading platform. The Trading Platform is not intended for distribution to, or use by, any person:

- a. who is under the age of 18 years old and or/not of legal competence of sound mind;
- b. who resides in any country where such distribution or use would be contrary to local law or regulation. The Trading Platform and any other service provided by us is not available to persons residing in any country where CFDs trading activity or such services would be contrary to local law or regulation. It is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject;
- c. who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.

2.5. Without derogating from the above, we reserve the right, acting reasonably, to suspend and/or refuse access to and use of the Trading Platform to anyone in our sole and absolute discretion.

2.6. We reserve any and all rights to the Trading Platform not expressly granted to you by this Agreement. The Trading Platform is licensed to you by us and not sold to you. The Trading Platform, all copies and any derivative works thereof (by whoever created), the associated goodwill, copyrights, trademarks, logos, know how, patents and any intellectual property rights, are and shall remain owned solely by the Company or our licensors. Except for the license expressly granted to you under this paragraph, no other license, right, or interest in any goodwill, trademark, copyright, logo, know how, patent, service mark or other intellectual property right in the Trading Platform or any part of derivative work thereof is granted or conveyed to you.

2.7. Please inform us in writing if you encounter any problems with the Trading Platform. We will deliver the Trading Platform with reasonable skill and care.

2.8. From time to time and at our sole discretion, we shall have the right to add to, modify, or remove any of the Trading Platform without liability under this Agreement and if we do so we shall use reasonable endeavours to replace any part of the Trading Platform with an equivalent where practicable.



2.9. We have the right to shut down the Trading Platform at any time for maintenance purposes without prior notice to the Client, but this will be done only in weekends. In these cases, the Trading Platform will be inaccessible.

2.10. We make no express or implied representation or warranty:

- a. that the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs, reconfigurations or upgrades);
- b. as to the operation, quality or functionality of the Trading Platform;
- c. that the Trading Platform will be free of errors or defects; and
- d. that the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to your data or other property. We will not be liable for any data lost or any equipment or software replaced by you as a result of use of the Trading Platform.

2.11. You shall not be entitled to download, save or copy the Trading Platform.

2.12. You agree not to use the Company's trading platform for any fraudulent activities, such as price manipulation or intentionally caused trading platform malfunctions in order to get profit.

2.13. The Client must notify the Company about all occurrences of receiving wrong market data on the Trading platform, failing to execute a trading order or false order execution, which the Client did not make.

2.14. The Client gives his / her consent to use a software that is required to install and correctly operate the Trading platform.

3. SERVICE TERMS AND CONDITIONS; TIED AGENTS

3.1. The Client understands that the Company might offer its services via its Tied Agents. In addition, the Client acknowledges that the Tied Agents are persons or companies established in a European Member State, who, acting on behalf on, and under the full and unconditional responsibility of Maxiflex Ltd, promote investment or/and ancillary services by Maxiflex Ltd, and attract clients or prospective clients for Maxiflex Ltd. Maxiflex Ltd remains fully and unconditionally responsible for any action or omission on the part of the tied agent when acting on its behalf. Tied Agents do not hold any clients' funds.

3.1.1. Currently the Company has the following Tied Agents:

SF Market Services Europe GMBH (trade name "EuropeFX")

Registration No.: 80162557

Ver.11

EUROPEFX is owned and operated by MAXIFLEX LTD



Commencement Date: 17/04/2018

Address: Franklinstraße 28-29, 10587, Berlin, Germany

Services Provided: Promotion of EuropeFX services

Jurisdiction: The Tied Agent provides services to Clients based in Germany and other German speaking jurisdictions.

German clients are exclusively handled by the Tied Agent.

Batchimo Ltd (trade name "EuropeFX")

Registration No.: HE 367613

Commencement Date: 10/05/2018

Address: Ayiou Athanasiou 46, INTERLINK HERMES PLAZA, Agios Athanasios 4102 Limassol, Cyprus

Services Provided: Promotion of EuropeFX services; Solicitation of Business for the firm.

3.2. The Client agrees that the Company's services should be used by people with specific knowledge and experience in the field of financial markets, and who are able, while making deals, to estimate the risk and profit levels without relying on the data provided on www.europefx.com.

3.3. The Client should take into consideration the fact that Forex and CFD trading might be considered illegal in some countries. The Company does not give any legal advice regarding the matter of legality of its services within the country of the Client's residence. The Company may refuse to provide its services to Clients from countries that consider them as illegal. However, its website will still be available. In this context, it should be stressed out, that if the Client resides or is present in a jurisdiction that prohibits the use of the services offered on the website, the Client shall not participate in the prohibited activity. The Company might not target specific jurisdictions, but it offers services on a cross - border basis, while not having 'physical presence' and following a 'reverse enquiry'.

4. ACCOUNT VERIFICATION

4.1. In the event that we accept you as our Client, you shall open a Trading Account in your name which will allow you to place Orders on our Trading Platform. It is agreed and understood that the Company offers different types of Trading Accounts, which have different margin Requirements and characteristics.

4.2. The Client agrees to provide identification details that are reliable and accurate at the moment of the registration.

4.3. In order to use the Trading Platform and our Services, you must register with us by providing personal details, including identity documents, as Registration Data. It is understood that we are not required to accept a person as our Client until all Registration

Data and other information/documentation we request has been received, properly and fully completed by such person and all internal Company checks have been duly satisfied. It is further understood that we reserve the right to impose additional due diligence requirements to accept certain Clients or continue the provision of services to certain Clients. The Client hereby acknowledges and agrees that the Company retains the right to block his/her/their Trading Account(s) if the Client fails to provide the Company with the requested information/documentation required for the performance of anti-money laundering checks/verifications.

4.4. Client Identification Procedure:

i. Individual Clients are required to send the following identification documents: Proof of ID: Both sides and clear coloured copy of your Passport, Driving License or National ID card. Proof of Address (POR): A full clear page coloured copy of a recent utility bill, bank statement or any other local authority bill. Your proof of address must include your full name and residential address and have been issued within the last 6 months. **ii. Legal entities are required to provide the Company with the following documents:**

- (a) The Legal Entity Identifier (LEI)
- (b) Certificate of incorporation
- (c) Certificate of good standing of the legal entity, if any (not older than 6 months)
- (d) Certificate of registered office
- (e) Certificate of directors and secretary
- (f) Certificate of registered shareholders*
- (g) Memorandum and articles of association
- (h) Resolution of the board of directors stating that the company intends to open an account with the Company and assigning a person to act as the representative of the legal person and operate the account
 - (i) Documents and data for the verification of the identity of the person(s) that are authorized by the legal person to operate the account and Power of Attorney if the said person is NOT a director of the Company*
 - (j) Copies of its latest audited financial statements and/or copies of its latest management accounts (if available) and/or a Company's declaration containing the company's assets (including current assets), liabilities, share capital and reserves as well as the Company's turnover. The said declaration should be signed by a managing director or a Company's representative holding a relevant Power of Attorney.
 - (k) In cases where the registered shareholders act as nominees of the beneficial owners, a copy of the trust deed/agreement concluded between the nominee shareholder and the beneficial owner, by virtue of which the registration of the shares on the nominee shareholder's name on behalf of the beneficial owner has been agreed.



*For the Verification of the Legal Entity's Director(s) / Authorized Representative/ Shareholder (owning more than 10%) the below documents shall be submitted:

- Passport / national identity/ driving license or any other document issued by an independent and reliable source that carries a photo
- a recent utility bill dated within the last six months, current local authority tax bill, recent bank or credit card statement.

If any of the Directors/Shareholders is a corporate entity, the applicant should submit the Entity's incorporation documents as stated above (a to f) and verification of the directors and shareholders

***NOTES:**

- All the above-mentioned documents stated in the criteria of accepting new clients should be in English or translated into English.
- The Legal Entity's documentation must be recent and original or certified as true copies of the original.
- As an additional due diligence measure, the Company may do research and obtain information from the Registrar of Companies' records or from the equivalent authority in the legal person's country of incorporation.
- Documents with minor differences to the above which do not alter the meaning (equivalent documents) are acceptable.

In circumstances where we, in our sole and absolute exclusive discretion, deem that circumstances so warrant it and provided the minimum regulatory requirements are met, you have completed the on-boarding questionnaire and the new Client's cumulative total value of Deposit(s) do not exceed the amount of 2000 EUR/USD irrespective of the number of accounts the client holds with the Company, then we may provisionally permit you to trade on the understanding that:

- (i) All the requirements of clause 4.3 stated herein are fully satisfied.
- (ii) The verification procedure will be completed within 15 calendar days of the initial contact, (i.e. acceptance of the Client Agreement or your first deposit, which comes first), in case the 15th day falls on a day which is not a business day in Cyprus or where the Company considers this day not to be a business day of the Company, including but not limited to, weekends or local public holiday, then the Company will, in its sole and absolute discretion, consider the last business day preceding the expiry of the 15th day as the last day by which all the customer's account details and documents had to be verified.
- (iii) If the verification of your identification documents is not finalised within 15 days from the initial contact referred to above, we will, without any claim or liability for any damages or otherwise, close your account with all open trades and you will no longer be able to trade or deposit.

Ver.11

EUROPEFX is owned and operated by MAXIFLEX LTD

- (iv) The client support personnel may contact you to complete the verification procedure to meet the 15-day deadline.
- (iv) If the verification procedure is not completed, then any open or pending positions will be closed on the fifteenth (15th) day of the initial deposit.
- (v) In case the client failed to complete the verification process, during the timeframe of 15 days, any business relationship between the client and the Company will be terminated and the client's trading account/s will close on the 15th day. Any remaining/ outstanding funds shall be returned to the place from where the client made the deposits, in the same way they were originally made (such as bank, credit card, etc), notwithstanding whether the client initiated a withdrawal request. The returned funds (deposits) include any profits the customer has gained during their transactions and deducting any losses incurred.
- (vi) **Consent** - By accepting these Terms and Conditions you give your explicit consent to each and every aspect of this procedure:

4.5. In case you would like to register as a Corporate Client / Legal Entity then you must confirm that you accept all terms of the present Agreement on behalf of your whole organisation. From another side, our Company is obliged to comply with confidentiality policy regarding all data that you submit. Additionally, please note that for Corporate Accounts, the registration process and required documentation differ.

4.6. You agree that you are responsible for the usage of all trading strategies, trades and analytical reports and the Company is not responsible for any of your actions.

4.7. You agree to provide to the Company your personal details (name, address of residence, date of birth, etc.) for the purpose of opening a trading account, and you agree as well to provide further details, which might be needed. These details are used for verification to secure our client financial transactions.

4.8. You are the owner of a valid payment method (or authorized to use a valid payment method by the owner of that method).

4.9. You agree to use the Company's services exclusively on your own name and confirm that your actions do not have fraudulent intent.

4.10. You confirm that you are using the Company's services by your own free will.

4.11. You agree that data of your interaction with the Company will be saved and may be used in case of dispute situation between you and the Company or authorities and as per clause 20 of this Agreement.

4.12. You give consent for your data usage in order to optimise your interactions with the Company (to inform you about new promotions or offers, or about important changes in the Company's practise) and as per clause 20 of this Agreement.

4.13. You will be aware that the Company may refuse to provide you one or another service in case it interacts with the interests of the Company.

4.14. You shall always collaborate with the Company in order to ensure that the Company at all times adheres to the Applicable Regulation.

4.15. The Company, in its sole and absolute discretion and without giving any reason, retains the right to decline any account opening application to be in accordance with applicable laws and restrictions.

4.16. In exceptional cases, the Company might enable a client that did not fully complete the verification process to deposit and start with the trading activity, taking into consideration that the client filled in already the registration form (including the appropriateness test, accepted the terms and conditions of the client agreement, client's economic profile) and that the verification process will be completed within the next 15 days from the date of the client's first deposit. Therefore, new clients who have deposited less than \$2000 or €2000 (two thousand US Dollars/ Euros) and did not provide any form of ID (Passport / ID Card/ Driving License) and proof of residential address, they will have 15 days from the date of the initial deposit on the registration, to complete and submit all the necessary KYC documentation. During the 15 days period, the client may be allowed to trade. The amount of €/ \$ 2000 (euro or US dollars) is per client and not per account and will be considered as a cumulative amount, irrespective of the number of accounts that the client/beneficial owner holds with the Company. During the 15 days period, the client should not be allowed to deposit more than €/ \$ 2000 (euro or US dollars), unless the verification process is completed. These 15 days exception falls under certain requirements and it is up to the Company's sole discretion to decide whether the client is considered to be low risk and therefore the exception might be granted. In case the client failed to complete the verification process, during the timeframe of 15 days, any business relationship between the client and the Company will be terminated and the client's trading account/s with all open trades will be closed on the 15th day. Any remaining/ outstanding funds shall be returned to the client's same bank account from where the deposits were made, notwithstanding whether the client initiated a withdrawal request. The returned funds (deposits) include any profits the customer has gained during their transactions and deducting any losses incurred.

4.17. The client's deposit/s shall be originated from a bank account (or through other means that are linked to a bank account e.g. credit card), that is in the name of the client, in such a case the Company shall be able to verify the account holder. The first deposit

(FTD) of the client shall be originated from an EU bank or a bank licensed within an equivalent AML jurisdiction (for third countries).

4.18. The Client is required to provide copies of any credit or debit cards used to fund the trading account immediately after the transactions have been made.

*The Client shall provide a colour copy of both the front and back pages of his/her credit or debit card. For security purposes we recommend to cover all digits except the last 4 on the front of the card.

5. ACCOUNT CREDENTIALS & SECURITY

5.1. You:

- a. are responsible for ensuring that your Account Credentials remain confidential and for taking such other precautions as may be necessary to ensure they cannot be used by any person other than you or your authorised representative and making sure that a third party is not provided access to your computer for example via using team viewer to turn on control on your computer;
- b. must notify us immediately if you become aware that your Account Credentials have in any way become compromised or if any third party may be able to access the Trading Platform;
- c. you agree that we do not have to establish the authority of anyone quoting your Trading Account number and/or Account Credentials. The use of your Account Credentials by any third party is expressly prohibited.

5.2. If we believe that there is likely to be a breach of security, we may acquire you to change your Account Credentials or suspend your access to the Trading Platform.

5.3. You are responsible for ensuring that you alone control access to your Account Credentials, and that no minor or other person is granted access to the Trading Platform using your Account Credentials. You acknowledge that you are ultimately and solely responsible for all actions on the Trading Platform through your Registration Data including any unauthorised disclosure of your Account Credentials.

5.4. You undertake to immediately notify us immediately first orally and then in writing if you become aware of any loss, theft or use by any other person or entity other than you, of any of your Registration Data, including your Account Credentials. We will then take steps to prevent any further use of such Account Credentials. You will be unable to place any Orders until you replace your Account Credentials. The Company notifies you that all trading orders and financial transactions that were initiated with your credential details will be considered as your orders and transactions made by you.

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

5.6. You acknowledge that we bear no responsibility if unauthorised third persons gain access to information, including but not limited to electronic communication, personal data and Account Credentials when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

5.7. You shall indemnify, defend, and hold us harmless from any claim, proceeding, loss or damages based upon any use, misuse or unauthorised use of the Trading Platform through your Account Credentials.

6. CLIENT'S CONSENT

6.1. The Client confirms that the funds, which are used for trading through the Company's services, belong to the Client, are free from taxation, and are not credit or fraudulent funds.

6.2. The Client obliges to act in his or her name and should not represent interests of any other third party. The only exception is the case when there are proper documents that entitle to act on behalf of another person and those documents must meet the Company's requirements.

6.3. The Client understands that the Company may return all funds to the legitimate owner if there will be any incontrovertible evidences that those funds, which are used for trading, belong to a third party or obtained by criminal means. More than that, the Company has the right to cancel the Client's transactions and terminate this Agreement. All legal measures can be taken in order to compensate for the Company losses if there are facts of the Client fraudulent activity.

6.4. The Client confirms that by the moment of signing this Agreement he or she has reached legal age and is legally capable to act.

6.5. The Client agrees that any deals, which he or she made via the Company's services, shall be carried out through the Company's Trading platform.

6.6. The Client is responsible to provide to the Company genuine documents and keep them up to date.

6.7. The Client is the sole responsible person for his/her trading activity and for any investment decision and shall not rely on any material provided by the Company or any of

its Affiliates, employees or related parties and shall not treat such information as an investment advice or recommendation. Any material provided shall be used only for educational and informative purposes and shall not be considered as investment nor trading advice. Independent professional advice shall be sought by the client prior to any trading decision. No information provided by the Company shall be deemed as an assurance or guarantee on the expected results of any transaction.

6.8. If the Client chooses to install any third party or follows any instruction or indication from third party providers (such as trading signals, copy trading, strategies, Expert Advisors, algorithms, trailing stops etc.) the Company shall not be held responsible for any losses incurred or any malfunctions, delays, inaccuracies due to the abovementioned.

7. CLIENT CLASSIFICATION

7.1 According to “Applicable Regulations”, the Company will treat the Client as a Retail Client, Professional Client or Eligible Counterparty (“ECP”), depending on the information provided by the Client in his Application Form and according to the method of classification as this method is explained under the title “Client Categorisation Policy”. However, if you request a different categorisation and the Company agrees to such categorisation, you accept that the level of protection that is afforded by CySEC Regulations and other Applicable Regulations may differ.

7.2 By accepting this Agreement the Client accepts application of such method. The Company will inform the Client of his Categorisation.

7.3 The Client accepts that when classifying the Client and dealing with him, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

7.4 The Company gives different levels of regulatory protection to each Client category and hence to Clients within each category. In particular, Retail Clients are granted with the most regulatory protection; Professional Clients and ECPs are considered to be more experienced, knowledgeable and sophisticated and able to assess their own risk and are thus granted with fewer regulatory protections.

7.5 The Client has the right to request a different Classification in order to increase or decrease the level of regulatory protections provided. Where a Client requests a different classification (either on an overall level or on a product level), the Client needs to meet certain specified quantitative and qualitative criteria (for more details as to the procedure please refer to Client Categorisation Policy). However, if the above-mentioned criteria are not met, the Company reserves the right to choose whether to provide services under the requested classification.

7.6 It is understood that the Company has the right to review the Client's Categorisation and change his Categorisation if this is deemed necessary (subject to Applicable Regulations).

8. CLIENT'S ASSESSMENT FOR APPROPRIATENESS AND/OR SUITABILITY

8.1. It is understood that when providing the Client with reception and transmission and execution services, the Company is not required to assess the suitability of the Financial Instrument in which the Client wishes to transact, nor the service(s) provided or offered to him. As a result, the Client will not benefit from the protection of the Applicable Regulations as regards to the assessment of suitability. For all additional investment services (portfolio management and investment advice) the Suitability Assessment is required in order to evaluate client's knowledge and experience, financial situation, and investment objectives.

8.2. The Company is obliged under the Applicable Regulations to obtain information about the Client's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is appropriate for the Client.

8.3. If the Client chooses not to provide such information to the Company, or if the Client provides insufficient information, the Company will not be able to determine whether the service or product envisaged is appropriate for the Client.

8.4. The Company shall rely on the information provided about the Client's knowledge and experience provided from the Client is accurate and complete and the Company will have no responsibility towards the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

9. COMPANY'S LIABILITY

9.1. The Company cannot be liable for any unauthorised access by third parties to the Client's personal information or leakages during data transmissions towards the Company's representatives through the Internet.

9.2. The Company cannot be liable for any electricity malfunctions, which may lead to inadequacy in the Trading platform performance and/or for any losses or damages that may arise because of technical failures which may result in any part of the trading cycle i.e. from the price feed to the execution and settlement of any trades.

9.3. The Company is not liable for damages that the Client may suffer as a result of incorrect market data transmissions, technical problems and other malfunctions, network

overloads, computer viruses, etc. The Client should understand that in case of any technical failure he or she may have limited access to the Trading platform. The Company may notify the Client in advance if it will be necessary to temporarily suspend his or her access to the Trading platform because of the above-mentioned reasons.

9.4. The Company reserves the right to terminate the Client's access to the Trading platform in its sole discretion in cases this measure is required. Such cases include the following:

- a) The Client violates the conditions of the present Agreement and does not fulfil his/her obligations;
- b) There is a problem with the Internet connection or the electricity supply of the Trading platform;
- c) There is a need to protect the Client's interests because of his or her personal details security threat.

9.5. The Company has the right to cancel a transaction (trade) with Forex and CFD buying or selling if the contract has been made on a price that does not reflect fair market price. In this case, the Company will inform the Client about any mistakes regarding the trade price and cancel the Client's trade. If deem necessary, the Company may restrict the volume of the Client's trades or impose other restrictions. Profits of the contract with incorrect price will be paid in accordance with the current market quotes, which can be found on www.europefx.com and that will be in communication with the bank-to-bank trade results.

9.6. The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Underlying Assets. The Client alone will decide how to handle his Trading Account and place Orders and take relevant decisions based on his own judgement.

9.7. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent professional advice before entering into a Transaction.

9.8. The Company will perform the Client's transactions in good faith and with proper due diligence but shall not be held liable for any Client omission or fraud. The Company is not liable for any losses that have been caused by the Client's trading activity.

9.9. In case the Company incurs losses and damages that arise from the Client's actions, then the Client is liable to refund all losses and to cover the Company's expenses.

9.10. The Company is not liable for the Client's funds losses that arise from the Client's trading activities that were based on fail market data, unless the Client notifies the Company about this fact.

9.11. Also, the Company cannot be liable for:

- a. The Company's system errors;
- b. Quotes delays;
- c. Internet viruses;
- d. Illegal Trading terminal usage;
- e. Actions of the clearing institutions or others that regulate financial markets.
- f. Transactions made via the Client Terminal;
- g. Any failure by the Company to perform any of its obligations under the Agreement because of Force Majeure Event or any other cause beyond its control;
- h. The acts, omissions, or negligence of any third party;
- i. Any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data;
- j. All Orders given through and under the Client's Access Data;
- k. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data, and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
- l. A delay transmitting any Order for Execution;
- m. Currency risk;
- n. Slippage;
- o. Any of the risks related to Forex and CFD trading materialises;
- p. Any changes in the rates of tax;
- q. Any actions or representations of the Introducer;
- r. The Client relying on Trailing Stop and/or Expert Adviser;

9.12. The Company is not liable for failing to fulfil its obligations towards the Client if it has been caused by reasons beyond its control (hardware failure, quotes failure or delay, force majeure, etc.)

9.13. The Company is not liable for closing a trade (it is the Client's responsibility).

9.14. The Company as well as any of its representatives is not liable for the Client losses that arise from negligent or violation of provisions of this Agreement.

9.15. The Client confirms that he or she accepts this Agreement of his or her own free will. The Company cannot be liable for any situations that are not described in this Agreement and it cannot be considered as fraud from the Company's side.

9.16. If the Company incurs any claims, damage, liability, costs or expenses, which may arise due to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to any Order it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company for such.

9.17. The Company shall in no circumstances be liable to the Client for any consequential, special or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement.

9.18. The site, services, site's content and the software used in connection therewith are provided "as is", and we make no warranty or representation, whether express or implied (whether by law, statute, or otherwise), including but not limited to implied warranties and conditions of merchantability, satisfactory quality, fitness for a particular purpose, completeness or accuracy, non-infringement of third parties' rights or of applicable laws and regulation in respect of the site, services, site's content and the software used in connection therewith, or that the site, services, site's content and the software used in connection therewith will be uninterrupted, timely, secure or error-free, or that defects will be corrected, or will be free of viruses or bugs or as to results or the accuracy of any information through the site or services.

9.19. You acknowledge that the platform may not work error free. There is no warranty that the functions contained in the platform will meet your requirements or that the operation of the platform will be uninterrupted or error free. Also, there is no warranty or condition of title, quiet enjoyment, quiet possession, and correspondence to description or non-infringement, regarding the platform. The entire risk, if any, as to the quality of or arising out of use or performance of the platform or the use of the internet generally remains solely with you. The platform and the use of the platform through an internet connection are provided on an "as is" and "as available" basis and with all faults, and all warranties and conditions are disclaimed, either expressed, implied or statutory, including, but not limited to, any (if any) implied warranties or conditions of merchantability, non-infringement, title, satisfactory quality, fitness for a particular purpose, lack of viruses, accuracy or completeness of responses, results, and of lack of negligence or lack of workmanlike effort, all with regard to the platform and use or

inability of use thereof. You hereby specifically agree and acknowledge that the above warranty is exhaustive and is in lieu of any other warranty, express or implied.

9.20. In no event shall licensor be liable for any direct, indirect, incidental, punitive, or consequential damages of any kind whatsoever (including, but not limited to, damages for loss of profits or confidential or other information, for business interruption, for personal injury, for loss of privacy, for failure to meet any duty including of good faith or of reasonable care, for negligence, and for any other pecuniary or other loss whatsoever) with respect to the platform and the use or inability of use thereof, or otherwise under or in connection with any provision of these terms, even in the event of the fault, tort (including negligence), strict liability, breach of contract or breach of warranty of the licensor and even if the licensor has been advised of the possibility of such damages.

9.21. In no event shall the licensor or its directors, officers, employees, contractors and agents be liable for lost profits, lost sales, lost business, lost opportunity, lost information or data, lost or wasted time or any indirect, special, incidental, punitive, or consequential damages (however caused, whether foreseeable or unforeseeable, whether based in contract, tort, or other product or strict liability, and regardless of whether licensor is made aware of the possibility of such damages.) Arising out of, or with respect to, the platform and/or the use or inability of use thereof.

9.22. The Client understands and accepts that the use of platform shall not be done in an abusive way by lag trading and/or usage of server latency, price manipulation, time manipulation and any similar practices. In such a case, the Company shall have the right, if applicable, to reverse all Client's trades and close any or all his trading accounts.

9.23. In cases where the Client transfers his access codes to any unauthorised third party, the Company reserves the right, at its discretion, to terminate the Client's access to the Company's electronic systems or part of them in order to ensure the effective and efficient operation of its systems and protects the interests of its Clients and its own. In such cases the Company may close any or all trading accounts and limit / restrict the access to the Client's trading account.

10. TRADING

10.1 Transaction execution

10.1.1. The Client puts an order with the price that he or she can see in the Trading terminal and when the trade is opened then the execution will start. The price in the Client's order may differ from the current market price because of the high market volatility or by delays caused by failures in the Internet connection between the Client and Company servers. The Client must make a trade in his or her own name or entitle

somebody else to act on his or her behalf. The latter needs notarized power of attorney and other required documents.

10.1.2. The Company is willing to put on its best effort for the most effective execution of the Client's order, although the Company cannot guarantee order execution in exact compliance with the Client's pre-sets. The Company will immediately notify the Client if there is no possibility to execute his or her order (for example due to market closure, asset illiquidity, etc.)

10.1.3. Trading order can be put and executed/deleted only during the Company's trading hours, however this order will remain valid during the next trading hours' timeframe.

10.1.4. The Company can change the list of assets that are available for the Client to open Forex and/or CFD trades. Let's say if one of the major assets has high chances to fall down and the Company is aware of this fact, then the Company is entitled to withdraw the asset from its Trading platform.

10.1.5. If deem necessary the Company may impose limitation on the number of opened positions by a Client or impose other limitations, for example:

- Limitation on the maximum amount per order.
- Control of the Trading platform in order to identify the Client while he or she makes a trade.

10.1.6. If these limitations will be imposed, the Company will notify the Client in advance about such changes.

10.1.7. The Client should understand that some financial markets might impose their own limitations on synthetic order type.

10.1.8. In case the Client has any open positions on the ex-dividend day for major asset, the Company has the right to close such positions at the last price of the previous trading day and open the equivalent volume of the underlying financial instrument at the first available price on the ex-dividend day. In this case, the Company will inform the Client about such adjustment and no Client consent will be required.

10.2. Transaction confirmations

Confirmations for all transactions that have been executed in the Client's trading account will be available via the Client's online account through the Trading platform as soon as the transaction is executed. It is Client's responsibility to notify the Company, within 2 Business Days, if any confirmations are incorrect. The Client may request to receive the Account statement for a month or a quarter. The Company may provide it but is not obliged to provide to the Client this data. It is the Client's responsibility to inform the



Company of any change to his email address (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before settlement.

10.3. The Client has the right to authorize a third person to give orders to the Company. In order to do so, the Client has to authorize the third person in accordance with the legal procedure and provide notarized documents that prove the third person authorization. In case the Client wants to terminate the third-party authorization then the Client has to notify the Company of such decision in writing.

10.4. The Company shall provide the Client with reports on the services provided in a durable medium.

10.5. We reserve the right to void from the outset any Transaction containing or based on Manifest Error. In the absence of our fraud or wilful default, we will not be liable to you for any loss, cost, claim, demand or expense following any Manifest Error.

10.6. You acknowledge that when the Company offers services other than Portfolio Management, the terms for providing quotations depend on the types of account that the Client is using. For Orders executed on STP basis, as explained above, all of our prices and quotes shown on the Trading Platform are the ones provided by the Company's Execution Venue. The Execution Venue obtains prices (BID and ASK prices) of the Underlying Asset for a given CFD from third party reputable external reference sources (i.e. price feeders). The Execution Venue then uses these prices to calculate their own tradable prices for a given CFD and provide them to the Company. When you enter into an Order under the DOA model, the Company is the principal to each trade that you enter. Under the DOA execution model, the Company quotes a spread for each instrument. The spreads shown on the Company's website are variable, the spreads vary throughout the day, depending on the market volatility and available liquidity. The Company shall be entitled to alter the amount of the spread without prior written notification to the Client. For more information on this refer closely to our "Order Execution Policy" and "Execution Venues RTS".

10.7. Each Position opened by you, and any Transaction completed, will be binding on you notwithstanding that by opening the Position you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us. It is noted however that the Company applies a Negative Balance Protection Policy pursuant to which, you may not lose more than the amount deposited in your account. In the even that a Position is closed at such price causing your equality to fall below zero, the Company shall waive its right to receive the balance from you.

11. SETTLEMENT, PAYMENTS, COSTS AND TAXES

11.1 The provision of Services is subject to the payment of costs, fees, commissions, daily funding, charges to the Company (the “Costs”), which are set out in the “Contract Specifications” or on the Company’s Site. In addition to Costs, other commissions and charges may be due by the Client directly to third parties. The Client shall be obliged to pay all such costs.

11.2. Where applicable, such costs shall be provided to the Client on the Company’s website. Please refer to [-accounts/funding/](#) for an explanatory information regarding the charges. Client is not charged with any deposit fees.

11.3. The Company may set prices on assets in the following cases:

- a. The Company uses its right to close the Client’s transaction in favour of the Client or the Company.
- b. The Client Transaction closes automatically.

11.4. If we receive, for any reason, a dispute, claim, and/or chargeback from your credit issuer or any other payment method you use, you acknowledge that we have the right to take any or all of the following measures, at our discretion:

- a. Immediately place restrictions on your Trading Account with or without any notice, including : i)the restriction on making deposits using any payment method to your Trading Account, even in cases of margin calls, ii)the restriction on requesting withdrawals from your Trading Account, and iii) the restriction on opening new positions on the Trading Platform; the duration of the restrictions will be set at the Company’s discretion and/or
- b. Terminate the present Agreement and/or
- c. Impose a charge of 200 (USD, GBP, EURO, or other related currencies) if the chargeback case* is in favour of the Company and/or
- d. Based on the case of the Chargeback an immediate close of any or all of your open Transactions whether at a loss or a profit and debit or credit respectively.

*if the Company receives several chargebacks from the same Client, the Company has the right to impose a fee of 200 USD/GBP/EUR per chargeback.

11.5. Each price shall be effective and may be used in a dealing instruction prior to its expiration time. A price may not be used in a dealing instruction after such time. The Company is not required to notify the Client before the price expiration time.

11.6. The Client acknowledges that these prices may differ from prices provided by other companies to its clients. Prices provided by other companies and other third parties are not considered to be by the Company and do not affect the trading activities of the Clients.

11.7. The Company has the right to stop providing prices for specific currency pairs and settlement dates at any moment without prior notice to the Client. When the Company quotes a price, market conditions may move before the time when the Client's order will be executed. Such movement may be in the Client's favour or against it.

11.8. When providing a Service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or introducers to the extent permissible under Applicable Regulations. To the extent required by Applicable Regulation, the Company will provide information on such benefits to the Client on request.

11.9. Details of any taxes which the Company is required to pay on the Client's behalf will be stated on Confirmations issued to the Client. The Client may also be liable for other taxes which are not collected by the Company and the Client should seek independent expert advice if he is in any doubt as to whether he may incur any further tax liabilities. Tax laws are subject to change from time to time.

11.10. The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction. It is your obligation alone to calculate and pay all taxes applicable to you in your country of residence, or otherwise arising as a result of your trading activity from the use of the Trading Platform.

11.11. The Client undertakes to pay all stamp duties and other expenses related to this Agreement and any documentation which may be required for the currying out of the transactions under this Agreement.

11.12. It is possible that other costs, including taxes, relating to transactions carried out on the Trading Platform may arise for which you are liable, and which are neither paid via us nor imposed by us. Without derogating from your sole and entire responsibility to account for tax due, you agree that we may deduct tax, as may be required by the applicable law, with respect to your trading activity on the Trading Platform. You are aware that we have a right of set-off against any amounts in your Trading Account with respect to such tax deductions, and you hereby authorise us to withdraw amounts from your Trading Account with which to pay such taxes. You shall have no claim against us with regard to such deductions. You further agree that such deductions do not derogate from our rights to make Margin Calls under this Agreement.

11.13. Should your country of residence operate regulations or laws which restrict the use of currency or require you to report receipts and payments of that currency to a regulator or legal authority, you agree that you will fulfil any reporting obligations or obtain any

required consents or approvals which may arise as a result of your use of the Trading Platform or associated transactions.

11.14. The Company may vary its costs from time to time. The Company shall notify the Client of any changes, before they come into effect. The variation will take effect from the date of which the Company specifies in its notification to the Client. The Company will endeavour to provide the Client with at least five Business Days' notice of such alteration save where such alteration is based on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do so.

11.15. Prior to opening an account with the Company, the Client needs to consider any applicable charges such as spread(s), mark-up(s), commission(s) and swap(s). The Client is solely responsible for requiring clarifications from the Company in relation to the above, if necessary. The Client may review all applicable charges, prior to entering into an agreement with the Company as well as at all times, on our Website(s). The Client will be informed ex-ante and ex-post about the costs and associated charges relating to trading in CFDs as provided by Applicable Regulations.

11.16. The Client should note that not all charges are represented in monetary terms and may appear, for instance, in pips; therefore, the Client needs to ensure that he/she understands the cost that the pip amounts to.

11.17. Swap Fee

If a client has open trades kept overnight, then there is a swap/rollover fee/income calculated on that position. The cost or income is calculated as the overnight interest rate differential between the two currencies on which the position is held, depending on the type of the position. Swap Fee is automatically converted into the balance currency. Please refer to Contract Specifications for a detailed analysis:

https://europefx.com/misc/docs/contract-specification/EN_Contract-Specifications.pdf

11.18. Inactivity Fee

If the client did not trade or conducted any trade during three calendar months, then the account status will be "inactive" which is denoted as the 'absence of any trading activity during three calendar months'. The Company has the right to charge a fixed payment of 50 (GBP/USD/EUR) per month depending on the trading account's currency as "Inactivity Fee". The payment of the abovementioned amount usually commences at the end of calendar month and will continue for as long as the Client's trading account trying to fix is inactive. For inactive accounts with available balance less than 50 (GBP/USD/EUR), the Company reserves the right to charge a lower amount for inactivity fee.

11.19. The Company shall have the right to request the Client at any time any documentation to confirm the source of funds deposited into the Client's Account. The

Company shall have the right to reject a deposit of the Client if the Company is not duly satisfied as to the legality of the source of funds.

11.20. If the Client makes a deposit, the Company shall credit the relevant Trading Account of the Client with the deposited amount net of any transfer fees or other charges incurred by the Company. The applicable fees, if any, may be found on the Company's Website.

11.21. If the funds sent by the Client are not deposited in the Trading Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation may be deducted from his Trading Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.

12. CLIENT'S FUNDS USAGE AND WITHDRAWALS

12.1. The Company shall effect withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company.

12.2. Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account, the Company shall process the Client's request to withdraw funds on the same day that the request was made, or the next working day if the Client's request is received outside of normal trading hours, the "cut off time". If the request is received after "the cut off time" which means after 10.00 AM (Cyprus time), the withdrawal usually will be processed the next business day but no later than the next two business days, provided that the following requirements are met:

- a. The withdrawals instruction includes all necessary information;
- b. The instruction is to make a Withdraw Request on the Client's Area at your Trading Account;
- c. The instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.);
- d. The account where the transfer is to be made belongs to the Client;
- e. At the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges, if any;
- f. There is no Force Majeure event which prohibiting the Company from effecting the withdrawal;
- g. The Client is not subject to the verification derogation of fifteen (15) days;
- h. The Client is fully verified according to the Verification guidelines set forth on the Website and/or the present Agreement and/or made available to him/her via email

12.3. When the withdrawal request is processed, the transferring amount reduces the balance of the Client's account and may cause margin call and stop out which can lead to closure of part or all of your open trades.

12.4. The Client may withdraw from his or her account any available amount that is not involved in trades and not held to meet margin requirement without closing the account.

12.5. The Client acknowledges and agrees that, where the requirements outlined in paragraph 12.2 are not met, the Company will be entitled to cancel the said withdrawal request and/or request additional information/documents. It is agreed that if the Client fails to provide the Company with the requested information within one (1) week from the day the request was made, the Company will be entitled to cancel the withdrawal request.

12.6. The Client acknowledges that the bank transfer might take up to 7 working days. The Company shall not be liable for any delay that folds beyond the Company's control.

12.7. Any fees that are charged by bank or payment system due to funds transferring from Client's trading account to his or her bank account or account in any other payment system will be paid by the Client. The Client is liable for correctness of provided payment details.

12.8. The Client agrees that the funds will be credited to his or her account with fee deduction that have been paid to bank or any other payment system, which the Client uses.

12.9. Withdrawal fee: The Client will be charged with a withdrawal fee of 25 (EUR/USD/GBP) depending on the trading account's currency, per withdrawal.

Please refer to <https://europefx.com/trading-accounts/funding/> for an explanatory information regarding the withdrawal charges and where they apply.

12.10. In accordance with the international rules that should prevent money laundering, the Client is required to provide all necessary information about himself or herself in a billing document.

12.11. The Company will not credit money to the Client's account from a third party unless the Client provides written consent to do so.

12.12. The Company may refuse to accept the Client's funds in the following cases:

- a) The transfer has been made by a third party without the proper documents, which confirm the Client's approval to do so.
- b) The Company has reasons to suspect that the Client might be not fully authorized to transfer money.

c) A money transfer violates the country's law, in which the Company has been registered. In all these occurrences, the Company will send these funds back to the Client through the original payment method, which the Client chose. Fee for money transfer will be paid by the Client. When there is need to make such transfer, the Company is required to notify the Client as soon as possible, as well as to notify about all fees and expenses, which the Client has to pay.

12.13. The Client is also obliged to read and fully understand additional information regarding each fund's deposit/withdrawal method.

12.14. Funds belonging to the Client that will be used for trading purposes will be kept in accounts that any banks and/or financial institution used to accept funds, which the Company will specify from time to time. Funds will be held in the Client's name and/or the Company's name. It is understood that the Company is not liable for inability to pay as well as omission to act from any third party, which are connected to this clause. In order to start the trading activity, the Client needs to deposit the necessary funds 'Margin', as per the Company's Contract Specifications to be able to open positions. In case that the client's available equity drops below the margin requirements of his/her portfolio, then there is a risk of automatic closure of any open positions by the system, as alternative, the Client can decide to proceed with further deposit to keep the equity above the margin requirements.

12.15. 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.

12.16. Withdrawal fees may apply from time to time depending on the Client or type of Trading Account. The applicable fees may be found on the Company's website: <https://europefx.com/efx-trading-accounts/funding/>

12.17. Mistakes made by the Company during transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer; the Company may be unable to correct the mistake and the Client may have to bear the loss.

12.18. Client's funds that are deposited to his or her account will be held on the Company's accounts or on accounts of Company's paying agents. Information about the Company paying agents can be found in the Member area.

12.19. Upon signing the Agreement, the Client authorizes the Company to make any deposits and withdrawals from the Account on his or her behalf to settle trades. The Company is entitled, without prior notice to the Client, to affect any currency conversions which it deems necessary or desirable to make a deposit into the Client Account in the Currency of the Client Account or comply with its obligations or exercise its rights under

this Agreement or complete any specific Transaction or Order. Any such conversion shall be made by the Company at reasonable exchange rates as the company shall select, having regards to the prevailing rates. The Client will bear all foreign currency exchange risk arising from any Transaction or the exercise by the Company of its rights under the Agreement or any law.

12.20. The Company is liable to pay to the Client any amount that must be paid by transferring money to the Client's bank account or to account in any other payment system. Time-frames for request processing are stated on the Company's website. The time needed for crediting into the Client's personal account depends on the Client's bank account provider.

13. REFUSAL AND CANCELLATION OF CLIENT'S ORDERS AND TRANSACTIONS

13.1. The Company has the right, at any time and without giving any notice, to refuse to execute any order in the following cases:

- a. If the Company has adequate reasons to suspect that the execution of an order is part of an attempt to manipulate the market, trading on inside information, relates to money laundering activities.
- b. Trade can potentially affect the reliability or efficiency of the operation of the Trading Platform.
- c. The Client does not have enough money at his account to make the transaction.

13.2. The Client is not liable to the Company for any of these occurrences and does not complaint against the Company.

13.3. The Company has the right to cancel a Client's transaction in the following occurrences:

- a. The Company has adequate reasons to believe that the Client involves fraudulent practise in his or her activity.
- b. Order was placed on a price that does not match the market and was displayed as a result of system errors or system malfunctions (either through the Company's or the Client's fault).
- c. The Transaction has been performed in violation to the provisions of this Agreement.
- d. The Client uses too often the cancel trade feature. The Maximum amount of his/her trades cancellation is two cancelled per one made trade.
- e. The Company reasonably suspects that the Client performed abusive trading such as, but not limited to, Snipping, Scalping, Pip-hunting, Hedging, placing "buy stop" or "sell stop" Orders prior to the release of financial data and/or placing orders during the release of financial data, arbitrage, manipulations or a combination of faster/slower feeds.

13.4. If the Client considers his or her position as unwilling, then there is the option to cancel the trade within 3 seconds since the position has been placed.

14. TRANSACTIONS MANAGEMENT

14.1. Forex and CFD trades are completed when the financial contract has been opened and confirmed by the Client.

14.2. The Client agrees to be fully liable for the management of every transaction that was made under his or her account through the Company's Trading terminal.

14.3. The Statement of the account can be provided by the Company to the Client once a year. Any confirmation of the account balance or completed transactions shall be final, unless the Client has any objection in relation to such account balance statement or completed transactions. Any objections should be communicated in writing and received by the Company within 5 working days from the moment of any Account statement or transactions receipt.

14.4. In case the Client can check an Account statement online on a continuous basis, then the Company will consider any objections of the Client to be valid only within 2 working days from the disputable transaction completion.

14.5 The Client understands and accept that he must not conduct any abusive trading techniques such as, but not limited to Scalping, placing of 'Buy Stop' or 'Sell Stop' orders before the release of any financial data, Arbitrage, System or Platform Manipulation. In such cases, the Company reserves the right to reverse/ cancel part or all of Client's transactions and/or terminate any contractual relationship.

15. NETTING

15.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set-off and cancel each other.

15.2. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged. This provision shall also apply when a Client that may have multiple Trading Accounts and where an amount is due and owing to the Company from one of the Trading Accounts whereas there are funds available in any other Trading Account, then the Company shall be entitled to settle any obligations due by the Trading Account in deficit by transferring

funds from the Trading Account(s) which has funds available. In the even of such transfer, the Company shall not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level.

15.3. The Company has the right to combine all or any Client Accounts opened in the Client's name and to consolidate the Balances in such accounts and to set-off such Balances in the event of termination of the Agreement.

15.4. The Company, under the terms and conditions of this Agreement, reserves the right at its absolute discretion, to disable Clients account without prior notice in case it places abnormal number of erroneous requests which creates an extra-load to the Company's servers and can cause negative trading experience to the Clients of the respective servers. Erroneous requests may include but not limited to invalid stops or modifications, wrong TP or SL, over limit volume or number of orders, requests with not enough account funds and others.

16. AGREEMENT AND AMENDATORY PROCEDURE

16.1. This Agreement becomes valid when the Client makes the first deposit to his or her trading account and the Company sends to the Client written confirmation that indicates money acceptance.

16.2. The Client may accept this Agreement digitally. It shall be valid for an indefinite time until its cancellation from either the Company or the Client or both. For certain cases, the Company and the Client might sign the agreement manually.

16.3. The Company reserves to itself the right to amend the Agreement in the following cases:

- a. Legislative or any other authority issues decisions or binding directives which are compulsory to follow for the Company. In any such case, the Company shall unilaterally amend the Agreement and notify the Client of such amendment either in writing or per electronic mail or through its webpage.
- b. When the amendment of the Agreement is required by Company's interests then the Company shall notify the Client of the relevant amendment through its webpage. If objections arise, Client may cancel Agreement within five days by sending notification.

16.4. First order reason to terminate this Agreement is the fact the Client does not have any open trades, as well as Client must send registered letter with notification of Agreement cancellation to the Company's address. In case the Client has not cancelled this Agreement within five days then the Company will assume that he or she accepts all changes in this Agreement.

17. CANCELLATION OF AGREEMENT

17.1. The Client has the right to cancel the Agreement by giving the Company written notice at least in thirty days till the cancellation date. The Client should not have any open positions by the date of cancellation. The Company is obliged to return all of the remaining funds left on the customer's balance upon his request to terminate the Agreement.

17.2. The Company may cancel the Agreement by giving the Client written notice of five days, specifying the date of termination therein.

17.3. The cancellation of Agreement shall not in any case affect the Client's obligation to pay:

- a. Any charges and additional expenses incurred or to be incurred by the Company as a result of the cancellation of the Agreement;
- b. Any losses suffered by the Company as the result of paying the Client's pending fees. The Company reserves the right to reverse all previous transactions, which place the
- c. Company's interests at risk before cancelling the Agreement.

17.4. The Company may cancel Agreement immediately without giving any notice in the following cases:

- a. Death of the Client;
- b. In case of a decision of bankruptcy of the Client and an application for the aforementioned. If an application is made in respect of the Client pursuant to applicable bankruptcy laws or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- c. Cancellation is required by any competent regulatory authority or body;
- d. The Client violates any provision of the Agreement;
- e. The Client violates any law, including laws that are not related to financial markets legislation;
- f. The Client involves the Company directly or indirectly in any type of illegal activities;
- g. The Client's personal details are not accurate or reliable and do not meet conditions of this Agreement.
- h. The failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;
- i. The failure of the Client to perform any obligation due to the Company;
- j. Where any representation or warranty made by the Client is/or becomes untrue;
- k. The Client is unable to pay the Client's debts when they fall due;

- l. The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
- m. Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in the following paragraph;
- n. The Client involves the Company in any type of fraud or illegality.
- o. An action set out in the following paragraph is required by a competent regulatory authority or body or court;
- p. In cases of material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company;
- q. If the Company suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities.
- r. Force Majeure

18. FORCE MAJEURE

18.1. A Force Majeure Event includes without limitation each of the following:

- a. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- b. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- c. Labour disputes and lock-out;
- d. Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- e. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- f. Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the company);
- g. Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- h. The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.

18.2. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps:

- a. Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- b. Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- c. Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances regarding the position of the Company, the Client, and other clients.

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

19. EVENT OF DEFAULT

19.1. The following cases are considered as an “Event of Default”:

- a. The failure of the Client to make any payment when due under this Agreement.
- b. The failure of the Client to perform during one Business Day any provision of this Agreement after notice of non-performance that has been provided by the Company.
- c. The Client’s bankruptcy (in case of legal person) or the Client’s insolvency (in case of natural person).
- d. The Client dies or becomes incapable.
- e. Any information given by the Client under this Agreement proves to have been false or misleading.
- f. Any other situation where the Company reasonably considers that the Client’s actions may cause damage to Company.
- g. 18.2. On the occurrence of a failure to comply with obligation on the Client’s side, the Company shall be entitled to take any of the following actions:
- h. To pay the Client the fair market value of initial investments at the time the Company exercises such right.
- i. To close, replace or reverse any transaction to cover Company’s loss in respect of any of the Client’s contracts.
- j. To treat transactions that have been made by the Client as closed (in this case Company discharge itself from liabilities for those transactions).

19.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior written notice, take one or more of the following actions:

- a. Terminate this Agreement immediately without prior written notice to the Client;
- b. Cancel any Open Positions;
- c. Temporarily or permanently bar access to the Platform or suspend or prohibit any functions of the Platform;
- d. Reject or Decline or Refuse to transmit or execute any Order of the Client;
- e. Restrict the Client's trading activity;
- f. In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country;
- g. Cancel of profits gained through Abusive Trading;
- h. Immediately cancel all trades that were executed by the Client;
- i. Take legal action for any losses suffered by the Company.

20. RISK DISCLOSURE

20.1. The Client unreservedly acknowledges and accepts that:

- a. Trading in Forex and CFD is not suitable for all members of the public and the Client runs a significant risk of incurring losses and damages as a result of trading in Forex and CFD and accepts and declares that he is willing to undertake this risk. The damages may include loss of all his money and any additional commissions and other expenses.
- b. Trading in virtual currencies (cryptocurrencies) is not covered by MiFID and therefore falls outside the scope of the Company's MiFID regulated activities. There is no specific EU regulatory framework governing the trading in such products and virtual currencies values can widely fluctuate and may result in significant loss over a short period of time. Also trading in such products does not entitle the investors to any protection under the Investors Compensation Fund.
- c. Trading on an electronic Company Online Trading System carries risks.
- d. He will not be entitled to deliver, or be required to deliver, the Underlying Asset of the Forex and/or CFD trade, nor ownership thereof or any other interest therein.
- e. No interest shall be due on the money that the Company holds in his Client's Account.

20.2. It shall be noted by the Client that due to market conditions and fluctuations, the value of Financial Instruments may increase or decrease regardless of the information the Company may provide.

20.3. The Client is aware and acknowledges that there is an elevated risk of incurring the financial losses when he or she is trading by means of the Company's Trading Platform. The Client accepts that he or she is willing to undertake this risk upon using Company's service. The Company notify that its services due to above-mentioned are suitable only for customers who can bear the loss and it will not be critical for them.

20.4. The Client declares that he or she has accepted the following:

- a) Information of the previous performance of a Financial Instrument, which is given on the Company's website, does not guarantee its future performance.
- b) In cases of financial instruments traded in currencies other than the currency of the Client's country of residence, the Client covers for currency exchange and should consider risk of a change in the exchange rate that will decrease the value and price of the Financial Instruments.
- c) The Client must be aware that he or she is running the risk of losing all of his/her funds and all expenses, commissions incurred by conditions of this Agreement.

20.5. CFDs and FX are considered leveraged and complex products and bear high risk, to this extent the Company offers negative balance protection, therefore the maximum loss that may be incurred by any Client is the amount of his/ her balance.

20.6. Each financial contract purchased by a customer via this site is an individual Agreement made between the Client and the Company and is not transferable to any third party.

20.7. The Company makes available to the Clients financial markets, quotes, news, analytic data and research reports, etc. This information is provided on the official Company's website and it cannot be considered as guide to action or financial consulting service that is provided by the Company. The Company is not liable for accuracy and reliability of this information.

20.8. The Company cannot guarantee that Client will make profitable trades. The Client should understand that any market fluctuations might cause profit or loss.

20.9. The Client understands that it is possible to loss his or her partial or full deposit in a short-term period. The Client is not required to make additional deposits to his or her account, so the Company may close an account even with negative balance. Under such conditions the Client's consent is not required.

20.10. The Client agrees that risk discloser in this Agreement cannot reflect all possible risks of Forex and CFD trading.

20.11. The Client confirms that he or she has regular access to the Internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreements, Policies and information about the nature and risks of investments by posting such information on the Site.

20.12. The above is not an exhaustive list of Risk. Please refer to the full Risk Disclosure Statement of the Company.

21. CLIENT'S PERSONAL DATA

21.1. The Company is obliged not to disclose to a third party any Client's information or his/her personal details without the Client's consent or in cases where the Company is permitted or required to do so for example where disclosure of personal data is required by the law or needed to guarantee security of Client's transactions.

21.2. The Company will use, store, process and handle all of Client's personal data provided in connection with the provision of the Services, in accordance to the Processing of Personal Data (Protection of the Individual) Law of 2001, as amended, as all relevant regulations (the "Data Protection Laws") and all Applicable Regulation.

21.3. The Company is not obliged to provide to the Client any information except where it is stated in present Agreement and required by ruling law.

21.4. The Company may collect the Client's information directly from the Client (in his completed Registration Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.

21.5. Client's information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision of the Services and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

21.6. The Company has the right to disclose Client's information including recordings and documents of a confidential nature in the following circumstances:

- a. Where required by applicable law or a competent Court;
- b. Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;

- c. To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- d. To execution venues or any third party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;
- e. To credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification, or due diligence of the Client;
- f. To the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- g. To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;
- h. To data reporting service providers;
- i. To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
- j. To market research call centres that provide telephone or email surveys with the purpose to improve the services of the Company;
- k. Where necessary and in order for the Company to defend or exercise its legal rights;
- l. At the Client's request or with the Client's consent;
- m. To an Affiliate of the Company;
- n. To a nominee, third party, depository, Authorized Organization.

If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee.

21.7. By entering into this Agreement, the Client will be consenting to the transmittal of the Client's personal data outside the European Economic Area, according to the provisions of Data Protection Laws. It is the sole responsibility of the client to ensure that the Company keeps an updated record of his personal data. The client shall ask from the Company to amend/remove any inaccurate or non-valid information.

21.8. Telephone conversations and electronic communications between the Client and the Company may be recorded and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded. The Client accepts that the Company may for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax, or otherwise.

21.9. The Company has the right to use the data as it deems necessary and the Client acknowledges that the copies of transcripts of such recordings and electronic communication may be delivered to any regulatory or government body.

21.10. The Company shall keep such recordings for a period up to five years, unless further extension is required.

21.11. The records of all electronic communications are available to clients and shall be provided upon request.

21.12. Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Client Agreement.

21.13. Prior to the disclosure of any data, the Company shall inform the recipient of the confidential nature of such information. The Company may disclose clients' data to any other company within the group.

21.14. Without limiting the foregoing, the Client acknowledges that the Company, is required to comply with the Intergovernmental Agreement between Cyprus and United States and the Common Reporting Standards (CRS) - Convention on Mutual Administrative Assistance in Tax Matters or other Applicable Regulations, including disclosures between themselves and Governmental Authorities. The Client further acknowledges that the Company under these requirements, is required to disclose information in relation to any reportable persons to the relevant authorities, as per the reporting requirements of FATCA and CRS and of any other reporting obligation and agrees to such disclosure. The Client confirms that this disclosure may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws.

21.15. The Client acknowledges and agrees that the Company may collect, generate, receive, transfer, disclose, retain, process and store materials, data, information and content relating to the Client, or its principals, affiliates, shareholders, partners, trustees, beneficiaries, directors, officers, employees and agents (the "Data") and that such Data may be transferred, disclosed, stored, processed and maintained by the Company electronically on servers or in hard copy or original format, in a number of different jurisdictions, including both in and outside the Republic of Cyprus and/or any other jurisdiction where the Company has a presence or conducts business including jurisdictions which may not have equivalent data protection requirements. In this regard, the Client explicitly consents to the transfer, collection, generation, receipt, disclosure, retention, process and storage of all materials, Data, information and content relating to the Client including (where relevant) with respect to any of its principals, affiliates,

shareholders, partners, trustees, beneficiaries, directors, officers, employees and agents into and outside of any of such jurisdictions.

21.16. The Company has the right to communicate with the client via telephone and/or email in cases that a withdraw request is taking place in order to ensure that the request took place from the owner of the account. The Company can follow this procedure only in cases that there was no communication between the Company and the Client for a period of 1 month, meaning that the Company did not have any responses from the client. The Company may not proceed with the withdraw request if the request is not confirmed by the owner of the account/client.

21.17. Unless as stated otherwise, words and phrases in this paragraph shall have the meaning given under the General Data Protection Regulation 2016/679.

21.18. During and after the signing of these terms of engagement, the Company has the right and is required by law to collect, process, disclose, keep and use Client's Personal Data. Personal Data will not be in further processing than deemed necessary.

21.19. The Company shall ask for the Client's written signed consent in a separate Consent Form to ensure that the Client is informed and agrees to the collection, processing, disclosure, keeping and use of personal data.

21.20. The Company will keep the Personal Data both hard copy and electronically for as long as necessary and undertakes to ensure that data is stored securely.

21.21. Appropriate technical and organizational measures are designed to protect against unauthorized and/or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to Personal Data.

21.22. Any notices or instructions as well as requests and other communications between the Client and the Company are carried out in written. The Client may send message to the Company's email: support@europafx.com or other email addresses that belong to official Company's representatives. The Company has the right to establish other forms of communications with the Client.

21.23. If the communication between the Client and the Company's representatives are carried out through telephone, then the Company has the right to record conversation without any warning signal. All records are the Company's property.

22. COMPLAINTS MANAGEMENT PROCEDURE

22.1. If any conflict situation arises when the Client reasonably believes that the Company as a result of any action or failure to act has breached one or more of the terms of the

Client's Agreement, the Client has the right to lodge a complaint with the Company as soon as reasonably practicable after the occurrence of the event.

22.2. To file any complaint, the Client should follow the procedure outlined in the "Client Complaint Policy" posted on the Website.

22.3. The Company has the right to dismiss a complaint in case it does not comply with the requirements set out above.

22.4. The Server Log-File is the most reliable source of information in case of any dispute. The Server Log-File has the absolute priority over other arguments including the Client Terminal Log-File as the Client Terminal Log-File does not register every stage of the execution of the Client's Instructions and Requests.

22.5. The Company may indemnify the Client by:

- a. Creating/debiting the Client's Trading Account: this correcting entry will have an explanatory narrative; and/or
- b. Reopening erroneously closed positions; and/or
- c. Deleting erroneously opened positions or placed Orders.

22.6. The Company has the right to choose the method of indemnification at its sole discretion.

22.7. Complaints on matters not mentioned in the Agreement are resolved in accordance with the Common Market Practice and at the sole discretion of the Company.

22.8. If the Quotes Flow has been interrupted due to a software and/or hardware failure, all decisions in regard to the complaint will be made on a basis of the live Server's Quotes Base synchronized in accordance with the Terms of Business.

22.9. The Company shall not be liable to the Client if for any reason the Client has received less profit than the Client hoped for or has incurred a loss as a result of uncompleted action which the Client had intended to complete.

22.10. The Company shall not be liable to the Client in regard to any indirect, consequential or non-financial damage (emotional distress, etc.).

22.11. The Compliance Department shall consider any Client's complaint and endeavour to investigate any Dispute or complaint as soon as reasonably practicable. All complaints will be considered within five (5) business days from the day the complaint is received.

22.12. The Company shall have the absolute right to refuse a complained lodged by a Client.

22.13. If the Client has been notified in advance by the Trading Platform internal email or some way of routine construction on the Server, complaints made in regard to any unexpected instructions or requests which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to lodge a complaint.

22.14. Complaints in regard to a Transaction or Order execution based on the difference in the prices for the Contract for Difference (CFD) in the Trading Platform and for the underlying asset of the Contract for Difference are not accepted.

22.15. Complaints in regard to time of Order execution notwithstanding the amount of time a dealer needed to execute the Order as well as the time when the Server Log-File Recorded Order execution are not accepted, unless the Order placed in the queue has not been executed as the Terms of Business provide.

22.16. No Client complaints will be accepted in regard to the financial results of the deals made using temporary excess Free Margin on the Trading Account gained as a result of a profitable position (cancelled by the Company afterwards) opened at an Error Quote (Spike) or at a Quote received as a result of a Manifest Error.

22.17. In regard to all disputes any references by the Client to the Quotes of other companies or information systems will not be taken into account.

22.18. The Client acknowledges that he/she will not be able to manage the position while the dispute in regard to this position is being considered and no complaints in regard to this matter are accepted.

22.19. The Client acknowledges that the Company will not notify him/her that the dispute has been resolved and the position has been reopened and the Client shall be responsible for all the risks in this respect.

22.20. Once the dispute has been resolved the Company has the right to trigger the Stop Loss or Take Profit in the chronological order in which they would have been triggered if the Stop Out had not been executed.

22.21. The Company has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

23. CONFIDENTIALITY AND WAIVER

23.1. The information which the Company holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services.

Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of the Company and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by the Company. Information of a confidential nature will only be disclosed to any person, in the following circumstances:

- a. Where required by law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over the Company;
- b. To investigate or prevent fraud or other illegal activity;
- c. To those members of the Company's personnel who require information thereof for the performance of their duties under this Agreement or to any third party in connection with the provision of Services to the Client by the Company;
- d. For purposes ancillary to the provision of the Services or the administration of the Client's Trading Account, including without limitation, for the purposes of credit or identification enquiries or assessments;
- e. At the Client's request or with the Client's consent;
- f. To Company's consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- g. To judicial proceeding between the Company and the Client;
- h. Where required in compliance with the FATCA, the CRS and MiFIR;
- i. To an affiliate of the Company or any other company in the same group of the Company;
- j. To a Trade Repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR);
- k. To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.

23.2. You consent to us processing all such information for the purposes of performing under this Agreement and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes and we may also use the information for analysis and improving our product and services in line with our Privacy Policy found on our Website.

23.3. You agree not to use our confidential information for any purpose other than the purpose for which it is supplied to you under this Agreement and agree not to divulge confidential information received from us to any third party, and to prevent its disclosure to

or access by any third party without our prior written consent except as may be required by law or any legal or regulatory authority.

23.4. You will use a reasonable degree of care to protect our confidential information. This obligation will survive the termination of this Agreement, in respect of a particular item of confidential information, until such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.

23.5. You acknowledge that we shall be entitled to seek specific performance, injunctive relief or any other equitable remedies for any breach or threatened breach of any provision of this paragraph, which remedies shall not be deemed to be exclusive remedies for such breach or threatened breach by you, but shall be in addition to all other remedies available to us at law, in equity, or otherwise.

23.6. Any communication by the Company is intended to be received by you only. You are therefore responsible for keeping communications private and confidential.

24. RECORDING OF TELEPHONE CONVERSATIONS AND ELECTRONIC COMMUNICATIONS

24.1. As regulated entity, we are obliged to keep records of all services and provided as well as transactions undertaken. We therefore record all telephone conversations and electronic communications relating, to at least, transactions concluded when dealing on own account and the provision of client order services that relate to the reception, transmission and execution of client orders. We also record any face-to-face conversations with a client by keeping written minutes or notes. We reserve the right to use these records where we deem it necessary, including, but not limited to dispute resolution. All records are stores in a durable medium, which allows the unchanged reproduction of the original version.

24.2. We may provide copies of such records to regulatory authorities upon their request in order to comply with our regulatory obligations without your consent. The client may request a copy of the recorded communications and the Company shall provide the Client with such communication following a written request on the part of the Client.

24.3. You hereby acknowledge and accept that you have been notified, in advance prior to the provision of investment services in relation to the reception, transmission and execution of client orders, about the recording of any telephone conversation or electronic communication between the Company and yourself.

24.4. The Company takes all reasonable steps to prevent an employee or contractor from making, sending or receiving relevant telephone conversations and electronic communications on privately-owned equipment which the investment firm is unable to record or copy.

24.5. The records mentioned above, extending to internal conversations and communications between employees and contractors of the Company, shall be provided to the Client involved

upon request and shall be kept for a period of five (5) years and, where requested by CySEC, for a period of up to seven (7) years.

25. MISCELLANEOUS CLAUSES

25.1. The Client agrees that no information from the Company's side can be considered as a pressure to sign this Agreement.

25.2. If any provisions of this Agreement are not in compliance with the Law, then those shall not be executed while other-provisions shall be kept valid.

25.3. All actions from the Client's side must be done in accordance with the Law of the country where the Company has been registered.

25.4. Information about the Company's activities and business terms and conditions are freely available on the Company's website.

25.5. The Client has no rights on the Company's intellectual property or license for content that is published on the Company's website. All pictures that are used on the Company's website are owned by the Company or used with copyright holder consent.

25.6. The Client is obliged not to disclose any information and materials that are Company's intellectual property without prior consent of the Company. All materials cannot be considered as a free to distribute — they are protected with licence and any third party must receive the Company's permission.

25.7. When the Client illegally uses materials that are owned by the Company, then he or she is absolutely liable for damage that Company suffered from his/her actions. In case it comes to the Client's knowledge that third parties use materials that belong to the Company then the Client should notify the Company about these facts.

25.8. The Client is not allowed to use the Company's brand.

25.9. The Company has the right to suspend the Client's Trading Account at any time for any good reason (including Abnormal Market Conditions) with or without Written Notice to the Client.

25.10. The Company reserves the right to suspend, close or unwind any Transaction which has resulted from any miss-configuration, technical error or if the Company suspects any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with the Company or otherwise related or connected to the any and/or all Transactions. Under such circumstances, the Company shall be entitled to

withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.

25.11. Where the Client comprises two or more persons, the liabilities and obligations under any agreement with the Company shall be joint and several. Any warning or other notice given to one of the persons which from the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

25.12. In the event of death or mental incapacity of any Account Holder / Client, all deceased / incapacitated Client's funds, will be transferred to the Estate Administrator of the said client, provided that the relevant court order / estate administrator authorisation is provided.

25.13. The Client accepts and understands that the Company's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about the Company and its activities.

25.14 This Agreement and all transactions relations between the Client and the Company are governed by the Laws of the Republic of Cyprus and the competent court for the settlement of any dispute which may arise between them under or in relation to this Agreement shall be the applicable court of Limassol, Cyprus.

26. CLIENT'S DECLARATION

The Client declares and confirms that:

He has carefully read, fully understood and he accepts the above terms and conditions forming the 'Client's Agreement'.

- a. He has read all information available, regarding the Company, its services, Contract Specifications, Client Agreement, Client Complaint Policy, Conflict of Interest Policy, Client Categorisation Policy, Investor Compensation Fund, Order Execution Policy, Privacy and Cookie Policy, Risk Disclosure and other Legal Documentation, relevant to the Company's activities and services, any applicable costs and charges and denotes his acceptance with all relevant information.
- b. He is over 18 years old and confirms that the information and documentation provided during the Registration Process is accurate, complete and not misleading. In case of any alteration to such information, the Client is responsible to inform the Company accordingly.
- c. The Client acknowledges the use of mass-emails by the Company as a way of communication, however it is noted that the Client shall have the option to

unsubscribe/state/declare that he wishes to be removed from any contact list and stop receiving mass-emails. In this case, the Company will not be held liable for any email that was not received by the Client. It shall be stated that mass-emails might contain important information, announcements, informative material, changes on the fees.

- d. The Client understands and consents that the Company might proceed with direct advertising through cold calling, either by phone or personal representation, facsimile, automatic calls, email or other phone, electronic or digital means by the Company. The Company bears no responsibility for any loss due to any delayed or unreceived communication sent to the Client. Any liability lies with the Client.
- e. He understands that the Company might pay commission/fees to anyone who acted as an introducer / referring broker / affiliate and refer the Client to the Company. In such a case, the client might be notified separately of any fees.
- f. The Company's execution venues are OTC (over-the-counter).
- g. He reads, understands and accepts all requirements and significances of the 15 days' exception. Additionally, the client recognises that the Company will decide whether he is entitled for this exception.
- h. He agrees to communicate with the Company in a durable medium other than on paper/letter including electronic means like email or via the Company's official website.
- i. To do so, the Client confirms that he has systematic access to the internet.

Appendix I: Social Trading and Copy Trading services

1. Suitability test

1.1. In order to use copy trading and/or social trading services the Client needs to complete the Suitability test. The Company will establish Client's investment

profile according to the answers provided and will assess what trading strategies are suitable for the Client.

- 1.2. The reason for assessing suitability is to enable the Company to act in the Client's best interest.
- 1.3. Client acknowledges that our assessment of his use of our Copy-trading services is performed based on the information and documents provided by the Client.
- 1.4. The Client confirms that the information is complete and correct.
- 1.5. The Client acknowledges that the Company will rely upon provided information and understands that he is responsible for any damages or losses which may result from any inaccuracies.
- 1.6. The Company, following the performance of the Assessment of Suitability of Clients, informs the said Clients if applicable, that they have not passed the relevant Assessment of Suitability, while receiving a notification email indicating that the provision of the said service is not suitable to their specific characteristics.
- 1.7. The Client can revise his Suitability test at any time and evaluate whether there has been a change in his experience and/or trading objectives and/or financial situation.
- 1.8. The Company reserves the right to update the Suitability test from time to time to comply with the regulatory requirements.

2. Social Trading services

- 2.1. If the Client is suitable for Social Trading services according to the Suitability test, a new designated account shall be created for him.
- 2.2. According to the results of the Suitability test that the Client completed, he will be categorized under a specific category of groups. The Clients will be divided into three different groups and will be provided with specific strategies which are appropriate for them.
- 2.3. The maintenance fee for above-mentioned account will be a fixed amount of 1,5 % of the Equity of your account, however, it shall be not less than 50 GBP/EUR/USD depending on the currency of your account.
- 2.4. In case the strategy is no longer suitable for your category of group it will be removed from your available strategies. The removed strategy will stop giving signals for open trades and it will only send signals for closing your transactions of trades. In addition, if the Client sees that the strategies in his portfolio are no longer available, it can be closed by the Client at any time by contacting the Company at support@europefx.com.

3. Company's responsibilities

- 3.1. The Company will inform the Client on a regular basis of the details of his Suitability Assessment and Investment Profile.
- 3.2. The Company shall take reasonable steps to check the reliability of information collected from Clients, while it shall ensure that in case of any inaccuracies/inconsistencies resulting from the answers provided, the Company shall contact the respective Client for resolving such inaccuracies/inconsistencies.
- 3.3. The Company will execute all instructions generated by the Copy-trading Services and report to the Client on the resulting transactions via its website.
- 3.4. The Company shall continue to be committed to exercising reasonable endeavours to monitor the performance of copied trader, account, portfolio and/or strategy, against parameters established by it, which may include, risk behaviour, profitability, drawdown and any other parameters deemed relevant by the Company and to stock and/or block any trader, account, portfolio and/or strategy from being copied.
- 3.5. The Company divides Clients risk appetite as follows: **Low Risk:**
 - 10% max drawdown
 - 2 trades per strategy
 - Automatic stop out triggers at 50% of margin used.

Medium Risk:

- 20% max drawdown
- 3 Trades per strategy
- Automatic stop out triggers at 40% of margin used

High Risk:

- 30% max drawdown
- 4 Trades per strategy
- Automatic stop out triggers at 30% of margin used

A maximum drawdown (MDD) is the maximum loss from a peak to a trough of a trend, before a new peak is attained. Maximum Drawdown (MDD) is an indicator of downside risk over a specified period.

****The above Maximum drawdown (MDD) calculation is taking into consideration the previous 90 days, with the benchmark of 1:5 leverage.***

4. Client's responsibilities

- 4.1. Before deciding to copy a specific trader or traders, strategy and/or portfolio, the Client must consider his entire financial situation including his financial commitments, risk tolerance and objectives. The Client understands that using Social Trading services is highly speculative and that the Client may sustain significant losses exceeding the amount used to copy a trader or trades.
- 4.2. The Client acknowledges that the Company cannot provide any guarantee as to the performance of any particular investment, account, portfolio or trading strategy.
- 4.3. The Client acknowledges the risk associated with Social Trading features and particularly with Copy-trading Services, as more fully described herein, including but not limited to, automated trading execution whereby the opening and closing of trades will happen in Client's account without his manual intervention.
- 4.4. The Client authorizes the Company to limit and/or withhold above-mentioned services based on Client's investment profile and ongoing suitability assessments in accordance with its policies and procedures.
- 4.5. The Client authorizes the Company to execute any and all transactions and/or positions undertaken by the trader, account, portfolio and/or strategy the Client wished to Copy-trade, including without limitation, Copy-trading, stop Copytrading and/or pause Copy-trading another trader, account, portfolio and/or strategy and setting limits to any position (including copy position). These actions are done automatically once initiated by the Client and the Client doesn't need any prior consultation, consent or approval of ongoing activity or copied trades.
- 4.6. The Client hereby confirms that he acknowledges that at any time, upon his sole discretion, he can stop, pause, restrict and/or limit any Copy-trading activity.
- 4.7. The Client remains, always, solely responsible for monitoring, selecting, and assessing:
 - I. the suitability of the copied accounts;
 - II. the overall performance of the copied trader, account, portfolio and/or strategy.
- 4.8. When Copy-trading a Company's Portfolio, the Client further authorizes the Company, to: (a) to copy or stop copying any trader, account, portfolio and/or strategy, at its sole and absolute discretion; (b) to open and/or close any position available on our Websites/applications, at its sole and absolute discretion to set limits to any position (including copy position); (c) to update and/or amend the policy, the objectives, the structure and/or composition of any Company's



Portfolio, at its sole and absolute discretion, with or without notice to its copiers;
(d) to close any such account, portfolio and/or strategy, at its sole and absolute discretion, with or without notice to its copiers.

- 4.9. The Client acknowledges that he is using the Social Trading services at his own risk and the Company and its affiliates, agent, employees, clients will not be liable for any losses that might arise because of your use of above-mentioned services. The Company cannot guarantee the successful future performance of Client's account, neither can any copied trader, account, portfolio or strategy. Investment strategies are subject to various market, currency, economic and political and business risk. Investment is very risky, and the Client might lose the entire invested amount.