

TERMS & CONDITIONS OF USE



Terms & Conditions of Use

1. GENERAL

The Site is owned by BKFX LLC an Authorised Financial Services Provider registered and existing in the St. Vincent and the Grenadines under registration number 701 LLC 2020 whose registered office is Suite 305, Griffith Corporate Ct., Beachmont, Kingstown, St. Vincent and the Grenadines and it authorized by the St. Vincent and the Grenadines Financial Services Authority ("the Company").

The Company provides online and mobile financial services to You (the "Company's Services") subject to the following Services Agreement (the "Agreement") which should be read carefully by You in its entirety prior to Your use of the Company's Services. Please note that this Agreement constitute a legally binding agreement between You and the Company.

Your affirmative act of using our website located at www.xbkcm.com (and all associated sites linked to it) or services signifies that you agree to the following terms and conditions of use. If you do not agree, you are advised not use our services.

2. DEFINITIONS

In this Agreement, the following words and phrases shall (unless the context otherwise requires) have the meanings set out beside them:

"Access Data" shall mean the Username and Password given by the Company to the Client for accessing the Company's electronic systems.

"Account" shall mean a personal account opened by an individual, solely for such individual to enable such individual to use the Services provided by the Company.

"Application Form" or "Client Account Opening Questionnaire" shall mean the application form/questionnaire completed by the Client online in order to apply for the Company's Services under this Agreement, via which the Company will obtain amongst other things information for the Client's identification and due diligence, his categorization and appropriateness in accordance with the Applicable Regulations.

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

“Applicable Regulations” shall mean:

- a. Regulation Rules or any other rules of a relevant regulatory authority having powers over the Company;
- b. the Rules of the of the Financial Services Authority Act of 2011; and
- c. all other applicable laws, rules and regulations from time to time.

“Ask” shall mean the higher price in a Quote at which the price the Client may buy.

“Balance” shall mean the total financial result in the Client Account after the last Completed Transaction and depositing/withdrawal operation at any period of time.

“Base Currency” shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

“Bid” shall mean the lower price in a Quote at which the Client may sell.

“Business Day” shall mean any day, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January or any international holidays to be announced on the Company’s Site.

“CFD” shall mean a contract for difference. A financial instrument which is derived based on the fluctuation in the price of the underlying asset.

“Client” shall mean anyone who registers via the Site and opens an Account.

“Client Account” shall mean the exclusive personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Company’s Online Trading System, the balance of the Client money and deposit/withdrawal transactions of the Client money.

“Client Terminal” shall mean the platform trading facilitates including (but not limited to) web and mobile traders, which are used by the Client in order to obtain information on underlying markets in real-time, to make technical analysis of the markets, make Transactions, place /

delete / modify Orders, as well as to receive notices from the Company and keep record of Transactions.

“Closed Position” shall mean the opposite of an Open Position and a position that has been terminated by either buying or selling, offsetting a previously open position to have no commitment.

“Company Online Trading System” shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, a trading platform, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical analysis on the markets, enter into Transactions, place / delete / modify Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the Server and the Client Terminal.

“Completed Transaction” shall mean two counter deals of the same size (opening a position and closing a position): buy then sell and vice versa.

“Contract Specifications” shall mean the principal trading terms in CFDs (for example these may include Margin, Spread, Swaps, Storage Fees, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, Normal Market Size, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, ticket fees for Swap Free Client Accounts, Company Costs, charges, minimum deposit requirements for different types of Client Accounts etc.) for each type of CFD and / or type of Client Account as determined by the company from time to time in its discretion. The Contract Specifications appear on the Site of the Company.

“Currency of the Client Account” shall mean the currency that the Client Account is denominated in.

“Currency Pair” shall mean the object or Underlying Asset of a CFD Transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

“Eligible Counterparty” shall mean an “Eligible Counterparty” for the purposes of the Regulation Rules, as determined in Client Classification Policy.

“Equity” shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: $Equity = Balance + Floating Profit - Floating Delta Loss$.

“Error Quote” or “Spike” shall mean an error Quote or an error Quote having in addition the following characteristics:

- a. significant Price Gap;
- b. in a short period of time the price rebounds with a Price Gap;
- c. before it appears there have been no rapid price movements; and
- d. before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released.

“Event of Default” shall have the meaning given in paragraph 18.

“Expert Advisor” shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform/system. It can be programmed to alert the Client of a trading opportunity and can also trade his account automatically managing all aspects of trading operations from sending orders directly to the Company Online Trading System to automatically adjusting stop loss, trailing stops and take profit levels.

“FFI” – Foreign Financial Institution

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

“Force Majeure Event” shall have the meaning as set out in paragraph 19.1.

“Free Margin” shall mean the amount of funds available in the Client Account, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as: Equity less (minus) Necessary Margin (Free margin = Equity- Necessary Margin).

“He” shall mean he or she, as appropriate.

“Illegal Actions” shall mean illegal, unlawful, fraudulent, money laundering or other improper activities, as well as breaking into the Site, or attempting to do the same.

“Indicative Quote” shall mean a Quote at which the Company has the right not to accept any Instructions or execute any Orders.

“Introducer” shall mean a third party who introduces prospective clients to the Company.

“Instruction” shall mean an instruction from the Client to the Company to open or close a position or to place or delete an Order.

“KYC Process” shall mean any "Know Your Client" process required to be made by the Company under the Financial Intelligence Unit Act , and all Applicable Regulations & amendments, and which are designed to identify the Client, verify the identity of the Client, risk rating, perform background checks on the Client, construct an economic profile of the Client and assess the appropriateness of the Services to the Client.

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

“Long Position” shall mean a buy position that appreciates in value if Underlying Market prices increase. For example, in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

“Lot” shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD.

“Lot Size” shall mean the number Underlying Assets in one Lot.

“Margin” shall mean the necessary guarantee funds so as to open or maintain Open Positions for each type of CFD.

“Margin Call” shall mean the situation when the Company informs the Client that the Client does not have enough Margin to open or maintain open positions as set by the company.

“Margin Level” shall mean the percentage of Equity to Necessary Margin ratio. It is calculated as: $\text{Margin Level} = (\text{Equity} / \text{Necessary Margin}) \times 100\%$.

“Margin Trading” shall mean Leverage trading when the Client may make Transactions having less funds on the Client Account in comparison with the Transaction Size.

“Matched Positions” shall mean Long and Short Positions or fully hedged positions of the same Transaction Size opened on the Client Account for the same CFD.

“Necessary Margin” shall mean the necessary margin required by the Company so as to maintain Open Positions, for each type of CFD.

“Normal or Maximum Market Size” shall mean the maximum number of units of the Underlying Asset that are transmitted by the Company for execution for each type of CFD.

“Open Position” shall mean any position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction or any established or entered trade that has yet to close with an opposing trade.

“Order” shall mean an instruction from the Client to the Company to open or close a position when the price reaches the Order Level.

“Order Level” shall mean the price indicated in the Order.

“Parties” shall mean the parties to this Client Agreement, the Company and the Client.

“Politically Exposed Persons” shall mean:

- a. natural persons who are or have been entrusted with prominent public functions, which means: heads of State, heads of government, ministers and deputy or assistant ministers; members of parliaments; members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises. None of the categories set out in the above shall be understood as covering middle ranking or more junior officials. Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year, such persons shall not be considered a Politically Exposed Person.
- b. The immediate family members of such persons as set out under definition (a), which means: the spouse; any partner considered by national law as equivalent to the spouse; the children and their spouses or partners; and the parents.
- c. Persons known to be close associates of such persons as set out under definition (a), which means: any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in definition (a); any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the person referred to in definition (a).

“Domestic prominent influential person” means an individual who holds, including in an acting position for a period exceeding six months, or has held at any time in the preceding 12 months, in the Saint Vincent and the Grenadines:

- a. a prominent public function including that of the President or Deputy President;
- b. a government minister or deputy minister;
- c. the Premier of a province;
- d. a member of the Executive Council of a province;
- e. an ambassador or high commissioner or other senior representative of a foreign government based in the Saint Vincent and the Grenadines;
 - i. chief financial officer ; or
 - ii. the position of head, or
 - iii. other executive directly accountable to that head, of an international organisation based in the Saint Vincent and the Grenadines.

“foreign prominent public official” means an individual who holds, or has held at any time in the preceding 12 months, in any foreign country a prominent public function including that of a:

- a. head of State or head of a country or government;
- b. member of a foreign royal family;
- c. government minister or equivalent senior politician or leader of a political party;
- d. senior judicial official;
- e. senior executive of a state owned corporation; or
- f. high-ranking member of the military;

“immediate family member” means:

- a. the spouse, civil partner or life partner;
- b. previous spouse, civil partner or life partner, if applicable;
- c. children and stepchildren and their spouse, civil partner or life partner;
- d. parents; and
- e. sibling and step sibling and their spouse, civil partner or life partner;

“Price Gap” shall mean the following: a. the current Quote Bid is higher than the Ask of the previous Quote; or b. the current Quote Ask is lower than the Bid of the previous Quote.

“Professional Client” shall mean a “Professional Client” for the purposes of Regulation Rules, as specified in Client Classification Policy.

“Quote” shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

“Quote Currency” shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

“Quotes Base” shall mean Quotes Flow information stored on the Server.

“Quotes Flow” shall mean the stream of Quotes in the Company Online Trading System for each CFD.

“Request” shall mean a request from the Client to the Company given to obtain a Quote. Such a Request does not constitute an obligation to make a Transaction.

“Retail Client” shall mean a “Retail Client” for the purposes of the Regulation Rules, as specified in Client Classification Policy.

“Scalping” is a form of trading strategy through which the Client performs and/or tries to perform numerous transactions within a small timeframe usually not greater than 5 minutes.

“Services” shall mean the services and activities covered by the Company's license from time to time offered at the Site and/or through the System.

“Short Position” shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

“Site” shall mean the domain www.xbkcm.com and/or any mobile site and/or any mobile application owned, operated or hosted by the Company under the brand “XBKCM”.

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

“Spread” shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.

“Swap” or “Rollover” shall mean the interest added or deducted for holding a position open overnight.

“System” has the meaning attributed to it in paragraph 39 of this Agreement.

“Trailing Stop” shall mean a stop-loss order set at a percentage level below the market price - for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached “trailing” amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit.

“Transaction” shall mean any CFD transaction transmitted for execution on behalf of the Client to the Company entered into under this Agreement.

“Transaction Size” shall mean Lot Size multiplied by number of Lots.

“Underlying Asset” shall mean the underlying asset in a CFD which may be Currency Pairs, equity indices, metals, commodities and forwards or any other asset available for CFD trading with the Company according to the Company's discretion from time to time.

“Underlying Market” shall mean the relevant market where the Underlying Asset is traded.

“US Reportable Persons” – In accordance to FATCA, a US Reportable person is:

- a. a US citizen (including dual citizen);
- b. a US resident alien for tax purposes;
- c. a domestic partnership;
- d. a domestic corporation;
- e. any estate other than a foreign estate
- f. any trust if:
 - I. a court within the United States is able to exercise primary supervision over the administration of the trust;
 - II. one or more United States persons have the authority to control all substantial decisions of the trust; and/or
 - III. any other person that is not a foreign person

“We”, “Our” or “Us” shall mean the Company, its subsidiaries, affiliates, employees, directors, officers, agents, suppliers, consultants and/or contractors.

“You” or “Your” or “the Client” shall mean any user of the Site who registers and opens an account.

Capitalized terms not specifically defined in this paragraph shall have the meaning awarded to them in the body of this Agreement.

Capitalized terms not specifically defined herein shall, where relevant, have the meaning awarded to them in the relevant document incorporated in this Agreement by reference.

References to this Agreement shall be to this Agreement together with all documents incorporated by reference to this Agreement forming an integral part of the same.

3. SUBORDINATION TO THE AGREEMENT AND THE BINDING EFFECT THEREOF

Anyone registered at the Site, in accordance with the procedure specified hereafter, or participating in one of the Site's proposed activities, or uses the information published on the Site, accepts upon himself/herself, in free will and consent, the Agreement's authority, agrees to be bound by the Agreement, undertakes to act pursuant to the Agreement's stipulations and to the rules specified therein, as they will be updated from time to time, without any reservation.

This Agreement is legally binding between the Parties and shall conclusively govern the relationship between the Parties. Pursuant to and in accordance with Applicable Regulation where this Agreement is concluded as a distance contract, according to the terms herein, signing of this Agreement is not necessary and the Agreement shall nevertheless constitute a legally binding and enforceable agreement between the Parties as if it were duly signed. Where a Client at any time during the term of this Agreement prefers to have this Agreement signed, he may contact the Company who shall within 15 days make relevant arrangements towards that effect.

4. WHO MAY USE THE COMPANY SERVICES

Using the Services is permitted solely if You comply with all of the following:

- a. On the participation date, You are eighteen (18) years old or of legal age as determined by the laws of the country where You live (whichever is higher);
- b. You are the owner of a valid payment method (or authorized to use a valid payment method by the owner of that valid payment method); and
- c. You do not violate any law or regulation as a result of using the Services. In this context it will be stressed, that if You reside or are present in any jurisdiction that prohibits using the Services offered at the Site, You shall not participate in the prohibited activity.

The Services are intended only for users who are not prohibited by the laws of any applicable jurisdiction from using the Services. The Company does not intend to enable You to contravene applicable law. You represent, warrant and agree to ensure that Your use of the Site and/or the Services will comply with all applicable laws, statutes and regulations. The offering or availability of the Services shall not be deemed or interpreted as an offer or invitation by Us to use the Services, if You reside in a place in which such use is currently forbidden by law, or where the Company, in its sole discretion, elects not to offer Services.

You shall be solely responsible for determining whether Your use of the Site and/or Services is legal in the place where You live and/or use the Site and/or Services. We make no representations or warranties, expressed or implied, concerning the legality of the Services and/or of the Site and/or of any person's participation in the Services through this Site, and shall not be responsible for any illegal use of the Site by You. It is Your responsibility to ensure that You comply with any and all laws applicable to You before registering or participating in any of the Services through this Site. You should consult with legal counsel in the applicable jurisdiction about the legality of Your use of the Site and/or the Services.

The Company reserves the right at any time to request from You evidence of age and reserve the right to suspend or cancel Your Account and exclude You, temporarily or permanently, from using the Services if satisfactory proof of age is not provided or if the Company suspects that You are underage and such satisfactory proof is not provided by You within three (3) days of requesting such proof. In any such case, the Company reserves the right to close Your Account and the balance in Your Account will be dealt with in accordance with the decision of the Company.

Employees, directors and officers of the Company, as well as members of their families, affiliates or subsidiaries, and all other persons connected, directly or indirectly, to the computer systems or the security system employed by the Company, as well as any person involved in the operation of this Site and the establishment thereof, including, but not limited to advertising, promotion and fulfilment agencies, insurers and legal advisers, webmasters and web suppliers and family members thereof, are not entitled to participate in any of the Services. For the sake of good order it is clarified that person who is not entitled to participate as aforesaid - as well as any other person who substitutes such excluded person - is also not entitled to any of the money afforded or referred to by this Site, and the Company reserves the right to shut down its account and seize any funds held in such account.

5. CLIENT ACCOUNT OPENING PROCEDURE

After each prospective client fills in and submits a duly completed Application Form together with all the identification documentation requested by the Company, the Company will perform all internal Company checks (including without limitation anti-money laundering

checks and appropriateness tests) and the Company will send the prospective client a notice informing him whether he has been accepted as a client of the Company or not. The Agreement will take effect and commence on the date on which the Client receives a notice from the Company informing him that he has been accepted as the Company's client and that a Client Account has been opened for him. It is understood that the reason for account opening is for speculation or short-term trading. It is further understood that the Company is not to be required (and may be unable under Applicable Regulations) to accept any person as its client until all documentation it requires has been received by the Company, properly and fully completed by such person, and all internal Company checks (including without limitation anti-money laundering checks and appropriateness tests) have been completed to the Company's satisfaction. BKFX LLC will report any fraudulent activity to the Financial Intelligence Centre in compliance with XBKCM' Risk Management and Compliance Programme.

For the opening of an account we will request you to provide us with the below documents:

For individuals:

- a. A Customer valid National ID or Passport with the signature page;
- b. A recent Utility Bill in the Customer's or Bank Statement or Residence Certificate all showing Customer's name and address not older than 6 months.
- c. Any other documents which the Company may deem necessary.

If, for any reason, the client cannot provide us with a recent utility bill during the account opening procedure, he has a thirty-day period to submit the utility bill to the Company. During this period, the account will be considered as a partially verified account and the client is only allowed to make deposits and trading in his account.

In case that the thirty-day period is completed, and the client does not provide the Company with the utility bill, then the account will be closed and any remaining amount in this account will be refunded to the client.

The account is considered fully verified once all the documents are provided to the Company.

For Companies:

- a. Certificate of Incorporation;
- b. Memorandum and Articles of Association;

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- c. Confirmation of Company Address
 - d. Business plan;
 - e. Resolution of the board of directors to open an account and confer authority on those who will operate it;
 - f. A search of the file at the Companies Registration Office.
 - g. List of all Shareholders with 25% or more of voting rights at the Annual General Meeting of the Company;
 - h. List of all Directors
 - i. Identification documents of the Directors and Shareholders
 - j. Proof of Address of Directors and Shareholders
 - k. Certificate of Good Standing
 - l. Certificate of Incumbency; and
 - m. Any other documents which the Company may deem necessary.

Where deemed necessary for a better understanding of the activities, sources and uses of funds/assets of a legal person, the Company will request you to provide with copies of its latest audited financial statements, and/or copies of its latest management accounts.

If at any later stage, any changes occur in the structure or the ownership status or to any details of the legal person, or any suspicions arise emanating from changes in the nature of the transactions performed by the legal person via its account, then it is imperative that further enquiries should be made for ascertaining the consequences of these changes on the documentation and information held by the Company for the legal person and all additional documentation and information for updating the economic profile of the legal person is collected.

In the event that the Client is accepted by the Company as its client, the Company will open a Client Account for him, which will be activated upon the Client depositing the minimum initial deposit of 100 US Dollars or other amount in other currency (according to the Currency of the Client Account) as determined by the Company in its discretion from time to time.

6. CLIENT CLASSIFICATION

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 Classification Policy". By accepting this Agreement, the Client accepts application of such method.

The Company will inform the Client of his classification.

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.

The Company gives different levels of regulatory protection to each Client category and hence to Clients within each category. In particular, Retail Clients are afforded 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 afforded fewer regulatory protections.

The Client has the right to request a different Classification thus to increase or decrease the level of regulatory protections afforded. 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 Classification Policy). However, if the abovementioned criteria are not met, the Company reserves the right to choose whether to provide services under the requested classification.

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

7. SUITABILITY AND APPROPRIATENESS TEST

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.

The Company is obliged under 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. If the Client elects 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. The Company shall assume that information about his knowledge and experience provided from the Client to the Company is accurate and complete and the Company will have no responsibility to 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.

8. SERVICES

Subject to the Client's obligations under the Agreement being fulfilled, the Company may at its discretion offer the following Services to the Client:

- a. Receive and transmit Orders of the Client in CFDs to the Company;
- b. Provide Foreign Currency Services provided they are associated with the provision of the reception and transmission service; and
- c. The Company reserves the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Client agrees that the Company will have no obligation to inform the Client of the reason.

9. ADVICE

The Company will not advise the Client about the merits of a particular Transaction 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 including CFDs or the Underlying Markets.

The Client alone will enter into Transactions and will take relevant decisions based on his own judgement. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction. The Company gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Client.

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 advice before entering into a Transaction.

10. MARKET COMMENTARY

The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Site or provide to subscribers via its Site or otherwise) with information, recommendations, news, market commentary or other information but not as a service. Where it does so:

- a. The Company will not be responsible for such information.
- b. The Company gives no representation, warranty or guarantee as to the accuracy, correctness, or completeness of such information or as to the tax or legal consequences of any related Transaction.
- c. This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.
- d. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons.
- e. The Client accepts that prior to dispatch, the Company may have acted upon it itself to made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients. It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

11. CURRENCY CONVERSIONS

The Company is entitled, without prior notice to the Client, to effect any currency conversions which it deems necessary or desirable in order 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. COMMISSIONS, CHARGES AND OTHER COSTS

The provision of Services is subject to the payment of costs, fees, commissions, daily funding for CFDs, charges to the Company (the "Costs"), which are set out in the Contract Specifications or on the Company 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:

- a. Certain types of Costs may appear as a percentage of the value of the CFD; therefore, the Client has the responsibility to understand how Costs are calculated.
- b. When providing a Service to a Client, the Company may pay or receive fees, commissions, or other nonmonetary 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.
- c. 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.
- d. 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.
- e. The Client undertakes to pay all stamp duties and other expenses relating to this Agreement and any documentation which may be required for the currying out of the transactions under this Agreement.
- f. The Company may vary its Costs from time to time. The Company will send a Written Notice to the Client informing of any changes, before they come into effect. The variation will take effect from the date 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 except 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. Swaps are calculated with the basis of the interbank market price.

- g. All CFDs conducted with the Company relate to open-ended margined products that require funding on a daily basis.
- h. Any amount which is not paid, in accordance with the above paragraphs or elsewhere in this Agreement, on the due date shall bear interest at the Applicable Rate plus 4% per annum, for each day for which such amount remains unpaid.
- i. The Client shall pay storage fees for Forex, Indices and Shares after 7 days since the trade was open and for cryptocurrencies after the 1st day of opening trade(s). The storage fee will be applied for any open trade, and will be applied daily after the grace period.

13. CONFIRMATIONS AND STATEMENTS

Information on Order(s) status, Client Account status, Trade Confirmations and messaging facility between the Parties will be sent to the Client either in electronic form by e-mail to the email address which the Company will have on record and/or provided via its internal mail system of the Company Online Trading System.

The Client is obliged to provide the Company with e-mail address for the purpose of the above paragraph.

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.

If the Client has a reason to believe that the Confirmation is inconsistent or if the Client does not receive any Confirmation (though the Transaction was made), the Client shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive unless the Client notifies the Company in writing to the contrary within two (2) Business Days following the Day of receipt of the said Trade Confirmation.

The Company will provide to the Client with an online access to his Client Account via the Company Online Trading System, which will provide him with sufficient information in order to manage his Client Account and comply with Regulation Rules in regards to client reporting

requirements, therefore the Company may not be providing the Client with a separate personal balance statements.

14. LANGUAGE

The Company's official language is the English language and the Client should always read and refer to the main Site for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

15. SITE, COMPANY ONLINE TRADING SYSTEM AND SAFETY

The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Company Online Trading System. The Client accepts and understands that the Company reserves the right, in its discretion, to terminate or limit his access to the Company Online Trading System or part of if the Company suspects that he allowed such use.

When using the Company Online Trading System, the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Company computer system or Company Online Trading System or cause such system(s) to malfunction.

The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Company Online Trading System. The Client is permitted to store, display, analyse, modify, reformat and print the information made available to him through the Company's Site or Company Online Trading System. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent.

The Client must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information. The Client represents and warrants that he will not use the Company Online Trading System in contravention of this Agreement, that he will use the Company Online Trading System only for the benefit of his Client Account and not on behalf of any other person, and that he will not use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Company Online Trading System or automate the process of accessing or obtaining such information.

The Client agrees to keep secret and not to disclose any Access Data to any person. The Client should not write down his Access Data. If the Client receives a written notification of his Access Codes, he must destroy the notification immediately.

The Client agrees to notify the Company immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorized person. The Company will then take steps to prevent any further use of such Access Data and will issue them with replacement Access Data. The Client will be unable to place any Orders via the Company Online Trading System until he receives the replacement Access Data.

The Client agrees that he will co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data. The Client acknowledges that the Company bears no responsibility if unauthorized third persons have 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.

The Client agrees that every other agreement signed with the company, will be linked to terms and conditions.

16. PERSONAL DATA, CONFIDENTIALITY, RECORDING OF TELEPHONE CALLS AND RECORDS

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

The Company will use, store, process and handle personal information provided by the Client (in case of a natural person) in connection with the provision of the Services, in accordance the General Data Protection Regulation 679/2016, as well as the Protection of Personal Information Act as amended, as all relevant regulations (the “Data Protections Laws”) and all Applicable Regulation as may be in force from time to time.

Client 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 (if the Client's consent is obtained). Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

The Company has the right to disclose client 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 the 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 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).

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.

Telephone conversations between the Client and the Company may be recorded and recordings will be maintained by us for security purposes, compliance with applicable laws and regulations, training purposes as well as to maintain and improve the quality of our Services. Any recordings will be the sole property of the Company and 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.

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.

The Company protects your information by using data security technology and using tools such as firewalls and data encryption. The Company uses Secure Socket Layer ('SSL') encryption technology in order to protect certain information that You submit. This type of technology protects You from having your information intercepted by anyone other than us while it is being transmitted to us. The Company's staff works hard to ensure that our Online Trading System is secure and that they meet industry standards. The Company also uses other safeguards such as firewalls, authentication systems (e.g. passwords and personal identification numbers) and access control mechanisms to control unauthorized access to systems and data. The Company also requires that You use your personal Access Codes (personal username and password) every time You access your account online. The Company restricts access to information at our offices so that only officers and/or employees who need to know the information have access to it.

You acknowledge and accept that any Services provided through the Company's Online Trading System involve transmissions over the Internet and that such transmission are therefore subject to the Internet's inherent risks. Whilst the Company acknowledges its responsibility to take reasonable security precautions, You also acknowledge and accept that, as with any network, You may also be exposed to unauthorized programmes transmitted by third parties,

electronic trespassing and/or failure of information and data to reach their intended destinations and/or erroneous receipt or misdirection of such information. Although our security features are designed to reduce these risks, the Company cannot guarantee their elimination. You therefore acknowledge that the Company shall not be liable for any breach of confidence arising as a result of such events.

By entering into this Agreement, the Client consents that the its personal data be transferred outside the European Economic Area, in accordance with the provisions of Processing of Personal Data Protection of the Individual) Law.

17. AMENDMENT OF THE AGREEMENT

Unless provided differently elsewhere in this Agreement, the Company has the right to amend the terms of the Agreement at any time giving to the Client at least five Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

This Agreement and any other rules and policies referred to herein or published on the website of the Company as may be updated or amended from time to time, constitute the entire and whole Agreement between You and the Company. You confirm that, in agreeing to accept this Agreement, You have not relied on any representation except for any express representation made by the Company in this Agreement.

18. TERMINATION OF THE AGREEMENT

Each Party may terminate this Agreement with immediate effect by giving at least five Business Days Written Notice to the other Party. Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreement or any Transactions and deposit/withdrawal operations made there under.

Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation):

- a. all outstanding Costs and any other amounts payable to the Company;
- b. funds as necessary to close positions which have already been opened;
- c. any dealing expenses incurred by terminating the Agreement and charges incurred for transferring the Client's investments to another investment firm;

- d. any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
- e. any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- f. any damages which arose during the arrangement or settlement of pending obligations;
- g. transfer fees for Client funds;
- h. any other pending obligations of the Client under the Agreement;
- i. any obligations for completing trading volume.

Upon Termination the Company reserves the right to without prior notice to the Client:

- a. keep Client's funds as necessary to pay the Company all amounts due;
- b. combine any Client Accounts of the Client, consolidate the Balances in such Client Accounts and to setoff those Balances;
- c. close the Client Account;
- d. cease to grant the Client access to the Company Online Trading System;
- e. convert any currency; or
- f. suspend or freeze or close any open positions or reject Orders.

Upon Termination if there is Balance in the Client's favour, the Company will (after withholding money of the Client in such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's instructions to the Company.

You may ask at any time to close Your Account by sending an email to the Company's customer support at info@xbkcm.com; and You will be contacted by customer support accordingly in order to facilitate such request.

19. DEFAULT

Each of the following constitutes an "Event of Default":

- a. Client is engaging into scalping as defined in this Agreement;
- b. the failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;
- c. the failure of the Client to perform any obligation due to the Company in case such failure continues for one (1) Business Day after notice has been given;
- d. where any representation or warranty made by the Client is/or becomes untrue;
- e. the Client is unable to pay the Client's debts when they fall due or the Client becomes bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to the Client;
- f. the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
- g. any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in the following paragraph;
- h. the Client involves the Company in any type of fraud or illegality.
- i. an action set out in the following paragraph is required by a competent regulatory authority or body or court;
- j. if the Company suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities.
- k. If an Event of Default occurs, the Company may, at its absolute discretion and without prejudice to any other rights the Company may have under this agreement, at any time and without prior Written Notice, take one or more of the following actions:

- I. terminates this Agreement without notice which will give the Company the right to perform any or all of the actions of Section “Termination of the Agreement”;
- II. combines any Client Accounts of the Client, consolidate the Balances in such Client Accounts and to setoff those Balances;
- III. closes the Client Account;
- IV. ceases to grant the Client access to the Company Online Trading System; converts any currency;
- V. set-off any amounts held on your behalf against your obligations to us and/or merge any of your accounts with us;
- VI. suspends or freeze or close any open positions or reject Orders;
- VII. refuse to accept Client Orders;
- VIII. refuse to open new Client Accounts for the Client.

You hereby authorize us to take all or any measures described in this Clause without prior notice to You and You acknowledge and agree that we shall not be responsible for any consequences of us taking any such steps, unless we have exercised gross negligence in connection herewith. In these circumstances, we shall execute such documents and take such other actions as we may reasonably request in order to protect our rights under these Terms and Conditions or within the scope of any other agreements between You and us.

Our rights under this clause shall be in addition to and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise).

20. FORCE MAJEURE

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.

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. increase Margin requirements without notice;
- b. close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- c. 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;
- d. take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients;
- e. increase Spreads;
- f. decrease Leverage.

If we determine that a Force Majeure Event exists or is about to occur then we may (without prejudice to any other rights under the Agreement) take such action as we deem necessary or appropriate in the circumstances, having regard to You and your interests, and neither we, nor any of our directors, officers, employees, Agents or advisers will be liable for any failure, hindrance or delay in performing our obligations under this Agreement or for taking or omitting to take any action pursuant to this subparagraph.

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.

21. LIMITATIONS OF LIABILITY AND INDEMNITY

In the event the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its Site or provide to subscribers via its Site or otherwise), the Company shall not, in the absence of its fraud, wilful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out the Agreement, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

The Company, directors, officers, shareholders, partners, members employees, Agents, service providers, legal representatives and/ or other affiliates of the Company will not be held liable for any loss or damage or expense or loss incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

- a. the availability, currency, accuracy or completeness of our Online Trading System
- b. any error or failure in the operation of the Company Online Trading System;
- c. any delay caused by the Client Terminal;
- d. Transactions made via the Client Terminal;
- e. any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- f. the acts, omissions or negligence of any third party;
- g. 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;
- h. all Orders given through and under the Client's Access Data;

- i. 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;
- j. a delay transmitting any Order for Execution;
- k. currency risk;
- l. slippage;
- m. any of the risks relating to CFDs trading materializes;
- n. any changes in the rates of tax;
- o. any actions or representations of the Introducer;
- p. the Client relying on Trailing Stop and/or Expert Adviser;
- q. the Client relying in Stop Loss or Stop Limit Orders. If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation 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.

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.

INDEMNIFICATION

As a condition of your use of our Online Trading System, You agree to indemnify and hold us harmless from and against any and all claims, losses, liabilities costs and expenses, arising from or connected to:

- a. any violation or breach of these Terms and Conditions (including negligent or wrongful conduct) by You or any other person accessing and/ or using our Online Trading System.

- b. any error in any instruction given by an authorized person; or
- c. acting on any instruction, which is, or appears to be from an Authorized Person.

You shall pay to us such sums as we may from time to time require in or towards satisfaction of any debit balance on any of your Account with us including reasonable attorneys' fees, taxes, imposts and levies which may incur or be subjected to with respect to any of your Accounts or any Transaction and/or Contract or any matching Transaction/and or Contract with an Intermediate broker or as a result of any misrepresentation by You or any violation by You of your obligations under this Agreement (including any Transaction and /or Contract) or by the enforcement of our rights.

You will be responsible for all Orders entered on your behalf via our Online Trading System and You will be fully liable to us for the settlement of any Transaction and/ or Contract arising therefrom.

22. REPRESENTATIONS AND WARRANTIES

The Client represents and warrants to the Company the following:

- a. the information provided by the Client to the Company in the Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic;
- b. the Client has read and fully understood the terms of the Agreement including all the information and documents incorporated herein by reference;
- c. the Client is duly authorized to enter into the Agreement, to give Orders, Instructions and Requests and to perform its obligations hereunder;
- d. the Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received;
- e. the Client is the individual who has completed the Application Form or, if the Client is a company, the person who has completed Application Form on the Client's behalf is duly authorized to do so;

- f. all actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;
- g. the Client funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- h. the Client funds are free of any lien, charge, pledge or other encumbrance;
- i. the documents handed over by the Client are valid and authentic;
- j. the Client has chosen the particular type of service and Financial Instrument, taking his total financial circumstances into consideration which he considers reasonable under such circumstances;
- k. the Client has declared in the Application Form if he is a Politically Exposed Person and will notify the Company if at any stage during the course of this Agreement, he becomes a Politically Exposed Person;
- l. there are no restrictions on the markets or Financial Instruments in which any transactions will be sent for execution, depending on the Client's nationality or religion.

23. CLIENT ACKNOWLEDGEMENTS OF RISK AND CONSENTS

The Client unreservedly acknowledges and accepts that:

- a. Trading in CFDs is not suitable for all members of the public and the Client runs a great risk of incurring losses and damages as a result of trading in CFDs and accepts and declares that he is willing to undertake this risk. The damages may include loss of all his money and also any additional commissions and other expenses.
- b. CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of the Client's investment and this can work against him as well as for him. CFD Transactions have a contingent liability, and the Client should be aware of the implications of this in particular the margining requirements.
- c. trading on an electronic Company Online Trading System carries risks.

- d. the Client agrees and understands that he will not be entitled to delivery of, or be required to deliver, the Underlying Asset of the CFD, nor ownership thereof or any other interest therein.
- e. no interest shall be due on the money that the Company holds in his Client Account.
- f. when trading in CFDs the Client is trading on the outcome of the price of an Underlying Asset and that trading does not occur on a Regulated Market but Over-The-Counter (OTC) as set by the Company.
- g. If a client did not make any activity on his account for a month, the clients gets a penalty equalling to 10\$ in the client's account base currency for each month.
- h. In the event that there is no activity (log in/trading/withdrawals/deposits/internal transfer) in all of Your Accounts for a set period of at least ninety (90) calendar days we will regard your Accounts to be "**dormant**". An Account shall be deemed as dormant from the last day of ninety (90) calendar days in which there has been no activity (log in/trading/ withdrawals/ deposits/internal transfer) in the Account.
- i. All remaining bonuses/promotion credits will be automatically received or removed from dormant Accounts.
- j. the Client is not entitled to use Expert Adviser on Cent Account;
- k. the Client is not entitled to open more than 100 positions at a time on Cent Account;

The Client consents to the provision of the information of the Agreement (and all documents incorporated by reference herein) by means of a Site.

The Client confirms that he 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 it is compliant with such rule regulation or law or, and where the aforementioned is not possible, that part will be deemed to have been excluded from this Agreement from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

24. NON-EXERCISE OF RIGHTS

The Company's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any of right or remedy to which the Company is entitled under this Agreement, shall not constitute an implied waiver thereof.

25. ASSIGNMENT

The Company may at any time transfer, assign or novate any of its rights, benefits or obligations under this Agreement subject to providing previous notification to the Client. The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement without prior written consent of the Company.

26. INTRODUCER

In cases where the Client is introduced to the Company through an Introducer, the Client acknowledges that the Company is not responsible or accountable or to be held liable for the conduct, representations or any inducements paid to the Introducer and the Company is not bound by any separate agreements entered into between the Client and the Introducer. The Client acknowledges and confirms that his agreement or relationship with the Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducer.

The company also reserves the right to close any trading account and terminate its relationship with the client, if it detects any abusive behaviour that aims to generate more or higher commissions for the Introducer. XBKCM will remove any commissions generated from this abusive behaviour and close all the trading and XBKCM accounts of the persons involved i.e. the accounts of the Clients and the Introducers and terminate its relationships with them.

27. THIRD PARTY AUTHORIZATION

The Client has the right to authorize a third person to place Instructions and/or Orders to the Company or to handle any other matters related to the Client Account or this Agreement, provided the Client notifies the Company in writing of exercising such a right and this person is approved by the Company fulfilling all of the Company specifications for this.

Unless the Company receives a written notification from the Client for the termination of the authorization of the person as described in the previous paragraph, the Company will continue accepting Instructions and/or Orders and/ or other instructions relating to the Client Account given by this person on the Client's behalf and the Client will recognize such orders as valid and committing to him.

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

28. CFD'S TRADING

During the course of this Agreement in relation to individual CFD Transactions the Company will receive and transmit the Client Order for execution.

Orders may be placed with the Company either on the Company Online Trading System, through the Client's compatible personal computer connected to the internet, or via phone with the use of Access Data.

The Company will be entitled to rely and act on any Order given by using the Client Access Data without any further enquiry to the Client and any such Orders will be binding upon the Client.

The Company shall receive and transmit for execution given by the Client strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Order. Any Order that the Client gives to the Company constitutes an irrevocable instruction to the Company to proceed with the Transaction on the Client's behalf.

Orders can be placed, executed and (if allowed) changed or removed within the trading time From 00:00 Sunday to 23:59 Friday Eastern European Time (EET) and if they are not executed they shall remain effective through the next trading session (as applicable). All open spot positions will be rolled over to the next business day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.

The Company shall not be obliged to, but may, at its absolute discretion, execute the Client's Orders in respect of any CFD out of normal trading hours.

Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite

period. However, the Company may delete one or all pending orders if the Client Account Equity reaches zero.

Any trading using arbitrage techniques are not allowed. Also, the use of the same IP address by different clients to trade is strictly prohibited.

It is strictly prohibited to trade in respect of another client. The company has the right to close any account which uses the same CID or IP in order to trade. In order to trade for another client you need to have a regulatory license.

EXPIRY TRANSACTIONS AND ROLLOVER

CFDs are linked to the market price of a certain base asset, including the market price of future contracts. For certain Instruments on our platform that are based on Futures Contracts, we may, in our sole and absolute discretion, set an Expiry Date and time for a specific Instrument. Information concerning the expiration date for each Instrument is displayed on the Website. If you do not close an open transaction with respect to an Instrument which has an Expiry Date, prior to such Expiry Date, client's trading account shall be debited or credited according to the type of positions. The date and time set on our website and/or the trading platform.

CORPORATE ACTIONS REGARDING CFDs ON SHARES/INDICES

While trading CFDs on Shares and Indices, please consider that the Company may apply reasonable measures in order to reflect the Corporate Actions of the underlying assets. This can include Corporate Actions such as, but not limited to: Splits / Reverse Splits, Dividends Payments, Rights Issues, Mergers or Acquisitions, etc.

Please also note that it is the Client's sole responsibility to be aware if an upcoming corporate event is approaching that may affect the underlying securities. The Company might charge the costs associated with the underline corporate actions, depending on Clients' position direction (Buy/Sell), without notice.

In relation to a dividend adjustment to be applied to the Client's account, the Client must hold an open trade at the close of the trading session on the Business Day before the ex-dividend date.

SLIPPAGE

You are warned that Slippage may occur when trading in financial instruments. This is the situation when at the time that an Order is presented for execution, the specific price showed to the Client may not be available; therefore, the Order will be executed close to or several pips away from the Client's requested price. So, Slippage is the difference between the expected price of an Order and the price the Order is actually executed at. If the execution price is better than the price requested by the Client, this is referred to as positive slippage. If the executed price is worse than the price requested by the Client, this is referred to as negative slippage. A Slippage is a normal element when trading in financial instruments. Slippage often occurs during periods of illiquidity or higher volatility (for example due to news announcements, economic events, and market openings and other factors) making an Order at a specific price impossible to execute. Your Orders may not be executed at declared prices.

Slippage may appear in all types of accounts we offer. It is noted that Slippage can occur also during Stop loss orders, Limit orders, and other types of Orders. We do not guarantee the execution of your Pending Orders at the price specified. Limit Orders can be filled at either requested or better price, while Stop Orders can be filled at worse, requested or better price. The resulting Slippage is always subject to market conditions at the time of the execution and the Company has no power of controlling the executed price.

29. MARGIN REQUIREMENTS

The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits provided by the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of CFD. It is the Client's responsibility to ensure that he understands how a Margin is calculated. Unless a Force Majeure Event has occurred, the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

The company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

If at any time Equity falls below a certain percentage (specified in the Contract Specifications) of the Necessary Margin, the Company has the right to close any or all of the Client's Open Positions without the Client's consent or any prior Written Notice to him. In order to determine if the Client has breached this paragraph, any sums referred to therein which are not denominated in the Currency of the Client Account shall be treated as if they were denominated in the Currency of the Client Account by converting them into the Currency of

the Client Account at the relevant exchange rate for spot dealings in the foreign exchange market.

The Client has the responsibility to notify the Company as soon as he believes that he will be unable to meet a Margin payment when due. Although the Company may make Margin Calls for the Client it has no obligation to do so. Should the Client fail to meet a margin Call, the Company has the right to close part or all of Client's Open positions. Margin must be paid in monetary funds in the Currency of the Client Account. Nonmonetary margin is not acceptable. The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

30. CLIENT MONEY AND CLIENT ACCOUNT

Unless otherwise agreed with the Client in writing and to the extent allowed under Applicable Regulations, the Company will deal with any funds that it holds on the Client Account in accordance with the Applicable Regulations. This means that such Client money will be segregated from the Company's own money and cannot be used in the course of its business. Upon receipt of the Client money, the Company will promptly place such money into one or more Segregated Client Account(s). The Company shall not account to the Client for profits or interest earned on Client money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement) and the Client waives all right to interest.

The Company may deposit Client money in overnight deposits and will be allowed to keep any interest. The Company may hold Client money and the money of other clients in the same bank account (omnibus account).

The Company may deposit Client money with a third party who may have a security interest, lien or right of set-off in relation to that money. The Company may deposit Client money with a third party for collateral/margin purposes.

The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.

Profit or loss from CFDs trading is deposited in/withdrawn from the Client Account once the Transaction is closed. If the Client Account has funds of less than minimum initial deposit of 100 US Dollars or other amount in other currency (according to the Currency of the Client Account) as determined by the Company in its discretion from time to time in the Terms and Conditions of the Company, the Company reserves the right to close the Client Account, notify the Client accordingly and charge the Client any bank or other related charges. If the Client Account is inactive for 90 days or more, the Company reserves the right to charge an account maintenance or dormant fee of as determined by the Company in its discretion from time to time in the Terms and Conditions (depending in the Currency of the Client Account) in order to maintain the Client Account open and any bank or other related charges.

31. LIEN

The Company shall have a general lien on all Client money held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of the Client's obligations.

32. NETTING AND SET-OFF

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

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.

The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances. In addition, the Company may, at its sole discretion, from time to time and without your prior authorization set-off any amounts held on your behalf against your obligations to the Company and/or merge any of your accounts held with the Company.

33. RECONCILIATIONS

The Company will carry out reconciliations of records and Client money with the records and accounts of the money the Company holds in the Segregated Client Account(s) on a frequent

basis. If a transfer is required to or from the Segregated Client Account(s) this will be done by the close of business on the day that the reconciliation is performed.

34. DEPOSITS AND WITHDRAWALS

The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be accepted by bank transfer, Swift, E-wallet, debit / credit card or any other method of electronic money transfer (where the originator is the Client) acceptable by the Company from time to time.

The Company shall credit the Client Account within one Business Day after the amount is cleared in the bank account of the Company with the relevant amount. The relevant amount will be net of any transfer fees or other charges incurred by the Company that are imposed by the Institution (or intermediary involved in the process) that holds the Funds.

The Company will not accept third party or anonymous payments of funds in the Client Account. The client accepts that the Funds shall be deposited in his/her trading account only if the Company is satisfied that the sender of the Funds is the client or his/ her authorized representative; if the Company is not satisfied as to the above then the Company has the right to reject the Funds and return them to the remitter net of any transfer fees or other charges incurred by the Company, using the same transfer method as the one through which it originally received the Funds.

You are entitled to withdraw the funds from your account which are not used for Margin covering, without closing your account.

The Company will perform withdrawals of Client funds upon the receipt of an application for withdrawal made via the Company Online Trading System (if available at the time).

The client accepts that withdrawal of any part of the Funds shall be concluded using the same transfer method and the same remitter as the one which the Company originally received the Funds from; under such circumstances, the Company shall return the part of the Funds requested net of any transfer fees or other charges incurred by the Company.

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.

Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account, the Company shall execute the withdrawal of the funds maximum within two Business Days, if the following requirements are met:

- a. the withdrawal instruction includes all necessary information and the Client submitted any necessary document requested from the Company for the withdrawal;
- b. at the moment of payment, the Client's Free Margin exceeds the amount specified in the withdrawal instruction including all payment charges.
- c. Withdrawals will only be effected towards the Client. The Company will not effect withdrawals to any other third party or anonymous account. The Company reserves the right to request additional information and/or documentation to satisfy itself that the request is legitimate. In addition, the Company reserves the right to reject such a request if it deems that this may not be legitimate. The client accepts that under such circumstances there may be a delay in processing the request.

All payment and transfer charges will be borne by the Client and the Company shall debit the Client Account for these charges.

The Company can only refund the same amount that was deposited by card. In case the withdrawal request is for a larger amount, the difference amount will have to be processed by bank transfer and will be wired to the Client's bank account within 1-5 working days.

The Company does not charge any fees for client deposit or withdrawals. Clients making both deposit and withdrawals via Wire Transfers will be subject to the transferring bank(s) wiring fees.

35. TRANSFER OF FUNDS BETWEEN CLIENTS' ACCOUNTS

In the case where there is a request for transfer of funds between clients' accounts, then the involved parties need to submit a signed instruction form to the company's back office department requesting the transaction.

The company, at its sole discretion, has the right of rejecting such request especially in the basis that the Compliance officer is not confident on the legality of the transaction.

36. SYSTEM OPERATION

The System is a trading platform which consists of trading interfaces and/or applications intended for electronic trading transactions and related features (the "System"). The System enables access from different computers, operating systems, browsers, tablets, mobile device etc., to a trading platform owned by a third party or its COMPANYS (collectively, the "COMPANY") and intended for electronic trading transactions.

37. CLIENT ABUSE

The Company reserves the right to terminate its relationship with the client and close his or her trading account(s) in case the Risk Management of the Company decides that the Client proceeded in an abusive or unfair Trading Behaviour of any kind.

Following any such behaviour mentioned above, the Company reserves the right to inform the Client to close any open positions he/she might have or the Company can proceed with closing any open trades at the last price of the day after the client has been informed and did not proceed with closing his/her trades.

In case the client aims towards riskless profit taking advantage of a system/technology error or a third party provider error or any technical or configuration error, that the Company might face, any generated profit will be cancelled/reversed or if the trading is considered as an abusive behaviour taking advantage of the error, the Company has the right to proceed with the account closure of the Client.

If an abusive behaviour has been identified in a client's trading account, the Company at its sole discretion reserves the right to:

- Make necessary adjustments or correction on the accounts involved (including, without limitation, adjustments of spreads);
- Cancel or deduct any profit which resulted from the abusive behaviour including historic profit;
- Terminate its relationship with the client and /or the introducer;
- Close the account of the client and ban him/her from opening any future accounts;
- Inform 3rd parties.

38. POWERS AND AUTHORITIES OF THE COMPANY

The Company shall make commercially reasonable efforts to prevent any malfunctioning in the Site's activity. However, in any event of a technical failure (or any other error) in the Site's systems for any reason whatsoever, the Company will be entitled to cancel Your participation in any of the Services, concerning which the malfunctioning has occurred. In such an event, the Company's responsibility and liability will be limited only to the participation fee sum that was paid by You for participating in such Services, and Your Account will be credited accordingly.

The Company reserves the right to cancel, terminate, modify or suspend the Services if for any reason, the Services cannot be conducted as planned, including, but not limited to, infection by computer virus, bugs, tampering or unauthorized intervention, fraud, technical failures or

any other causes beyond the control of the Company. If any errors result in awarding payouts to You or in an increase in payouts owed or paid to You, You shall not be entitled to these payouts. You shall immediately inform the Company of the error and shall repay any payouts credited to Your Account in error to the Company (as directed by the Company) or the Company may, at its discretion, deduct an amount equal to those payouts from Your Account or set off such amount against any money owed to You by the Company.

The Company reserves the right to limit, refuse or cancel any trade made by You or through Your Account, as well as cancel any trade (regardless of whether such cancellation was due to actions on Your part or of any third party), where the Company believes that any act of fraud or any other act of bad faith has been taken against the Company or any third party; in which case You will only be entitled to receive the participation fee sum that was paid by You for participating in such trade, and Your Account will be credited accordingly. The Company shall be entitled, at its sole discretion, to amend, modify, or discontinue, from time to time, any of the Services, and/or bonuses and/or promotions and/or introduce new Services, bonuses, and/or promotions. We shall not be liable for any loss suffered by You resulting from any changes made and You shall have no claims against Us in such regard.

In case the Company might face a system/technology error or a third party provider error or any technical or configuration error and the client aims towards riskless profit, any generated profit will be cancelled/reversed and the Company has the right to proceed with the account closure of the Client.

39. RESERVATIONS CONCERNING OUR RESPONSIBILITY

We are not responsible for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of data or information and any direct or indirect loss which arises from these occurrences. We are not responsible for any problems or technical malfunction of any network or lines, Wi-Fi, Bluetooth, computers, systems, servers or providers, computer equipment, software failure of email on account of technical problems or traffic congestion on the internet or at any web site, mobile site or mobile application. We shall not be responsible or liable to You in the event of systems or communications errors, bugs or viruses relating to the Services and/or Your Account or which will result in damage to Your hardware and/or software and/or data.

In no event shall We be liable for any direct, indirect, incidental, special or consequential damages or damages for loss of profits, revenue, data or use incurred by You or any third party, whether in an action for contract or delict, arising from the access to, or use of, the Site, the

Services and/or otherwise, even if We were notified of the danger of such occurrence and/or damages and losses.

We make no representations about the suitability, reliability, availability, timeliness and accuracy of the information, software, products and Services contained and/or offered at the Site for any purpose. All information, software, products and Services are provided "as is" without warranty of any kind. We hereby disclaim all warranties with respect to information, software, products and Services contained or offered at the Site, whether express or implied. We shall have no liability with respect to any damage or loss that was caused due to reliance, of any type, on the information or any other publication or content appearing at the Site, and You are invited to verify the information published at the Site.

We shall not be responsible or liable for any actions or omissions of internet service provider or any other third party which provides You with access to the Site or Services.

You will use the Site and Service at Your own risk, and We shall not be responsible for any damage or loss.

You shall incur as a result of modifications, enhancement, termination, suspension or discontinuation of the Site or any of the Services. We will not be responsible for any damage or loss. You shall incur as a result of Your use or reliance on the content of any Site, mobile site and/or mobile application to which links appear on the Site.

You will indemnify and hold Us harmless against all direct and indirect claims, liabilities, damages, losses, costs and expenses arising from Your breach of this Agreement and/or Your use of the Site and/or the Services. We shall have no liability or obligation to assess the appropriateness of You using the Services in Your jurisdiction, and to assess as whether or not You have the necessary knowledge and experience to understand the nature of and risks associated with using the Services. All risks related to using the Site and/or the Services are Your sole responsibility.

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.

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, WITH REGARD TO 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 EXPRESS, 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 IS IN LIEU OF ANY OTHER WARRANTY, EXPRESS OR IMPLIED.

IN NO EVENT SHALL COMPANY 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, DELICT (INCLUDING NEGLIGENCE), STRICT LIABILITY, BREACH OF CONTRACT OR BREACH OF WARRANTY OF THE COMPANY AND EVEN IF THE COMPANY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL THE COMPANY 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, DELICT, OR OTHER PRODUCT OR STRICT LIABILITY, AND REGARDLESS OF WHETHER COMPANY 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.

ANY LIABILITY ARISING UNDER THIS AGREEMENT WILL BE SATISFIED SOLELY FROM THE REVENUES GENERATED. IN NO EVENT SHALL OUR LIABILITY EXCEED THE TOTAL AMOUNT OF REVENUES GENERATED BY THE CLIENT IN THE SIX MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM,

EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND EVEN IF THE LIMITED REMEDIES PROVIDED HEREIN FAIL OF THEIR ESSENTIAL PURPOSE.

40. INTELLECTUAL PROPERTY

All the rights, including the intellectual property rights (i.e., patents, copyright, trademarks, service marks, logos, trade names, know-how or any other intellectual property right) concerning the Site, and all of its content (including, but not limited to, programs, files, video, audio, pictures, graphics, pictures, text and software), and/or Services (collectively the "Rights"), are and shall remain the sole and exclusive property of the Company and/or any of its related or Group Companies. You may not use any of the Rights without the express prior written approval of the Company, except pursuant to this Agreement, and You shall not, by using the Services or otherwise, acquire any rights in any of the Rights. Without derogating from the above, You are strictly prohibited from:

- a. copying, redistributing, publishing, reverse engineering, decompiling, disassembling, modifying, translating or making any attempt to access the source code of the Services and/or the Site to create derivate works of the source code;
- b. selling, assigning, licensing, sublicensing, transferring, distributing the Services, and
- c. making the Services and/or the Site available to any third party.

Without derogating from the provisions of paragraph 41 of this Agreement, the System is protected by copyright laws and international copyright treaties, as well as other intellectual property laws and treaties. The System is licensed, not sold, in the form of a revocable, nonexclusive, non-transferable, non-sublicensable license to use the System strictly in accordance with these terms, including the warranty disclaimers, and the limitations of liability.

Without derogating from the provisions of this Agreement, all ownership, title and intellectual property rights in and to the System (including but not limited to any images, photographs, animations, video, audio, music, text and "applets" incorporated into the System), are owned by Company. You may not modify the System and/or any copyright or trademark included in the System.

Without derogating from the provisions of this Agreement, you may not sell, rent, lease or lend the System. You may not copy, reverse engineer, decompile, or disassemble the System. The System is licensed as a single product and its component parts may not be separated. Without prejudice to any other rights of the Company, failure to comply with these terms or violation of

these terms may result in suspension or deactivation of your use of the System with or without notice.

41. FEEDBACK TO XBKCM

By submitting ideas, content, suggestions, documents, and/or proposals ("Contributions") to XBKCM through our contact or feedback webpages, you acknowledge and agree that:

- a. your Contributions do not contain confidential or proprietary information;
- b. XBKCM is not under any obligation of confidentiality, expressed or implied, with respect to the Contributions;
- c. XBKCM shall be entitled to use or disclose (or choose not to use or disclose) such Contributions for any purpose, in any way, in any media worldwide;
- d. XBKCM may have something similar to the Contributions already under consideration or in development;
- e. your Contributions automatically become the property of XBKCM, without any obligation of XBKCM to you; and
- f. you are not entitled to any compensation or reimbursement of any kind from XBKCM under any circumstances.

42. ORDERS, INSTRUCTIONS AND BASIS OF DEALINGS

EXECUTION OF ORDERS

1. You can place an Order via the Company's trading platform. Once your instructions or Orders are received by us, they cannot be revoked, except with our written consent which may be given at the Company's sole and absolute discretion.
2. You place your market request at the prices you see on your terminal/ platform and the execution process is initiated. Due to the high volatility of the market as well as the internet connectivity between the client terminal and the server, the prices requested by the client and the current market prices may change, during this process.
3. You have the right to use a Power of Attorney to authorize a third person (representative) to act on your behalf in all business relationships with us. The Power of Attorney should be provided to the Company accompanied by all identification documents of the representative. If there is no expiry date, the Power of Attorney will be considered valid until the written termination by you.
4. The Company uses its reasonable endeavors to execute any order promptly, but in accepting your orders we do not represent or warrant that it will be possible to execute such orders or that execution will be possible according to your instructions. In case the Company encounters any material difficulty in carrying out an order on your behalf, for

example in case the market is closed and/ or due to illiquidity in financial instruments and other market conditions, we shall promptly notify you.

5. Orders can be placed, executed, changed or removed only within the operating (trading) time and shall remain effective through the next trading session. Your Order shall be valid and in accordance with the type and time of the given Order, as specified. If the time of validity of the Order is not specified, it shall be valid for an indefinite period.
6. The Company shall record telephone conversations, without any prior warning (unless required to do so by Applicable Regulations), to ensure that the material terms of a transaction and/ or order placed by the client and/ or any other material information relating to a transaction are properly recorded. Such records will be the Company's property and will be accepted by you as evidence of your orders or instructions.
7. Unless expressly determined and stated otherwise, the Company may limit the number of transactions that you can enter into on any one day and also in terms of the total value of those transactions. You acknowledge that some markets place restrictions on the types of orders that can be directly transmitted to their electronic trading systems. These types of orders are sometimes described as synthetic orders. The transmission of synthetic orders to the market is dependent upon the accurate and timely receipt of prices or quotes from the relevant market or market data provider.
8. Without limiting the foregoing, by using our services you understand and acknowledge that failure to provide your information and documentation within the required time-frame or provide inaccurate, incomplete or otherwise misleading information for verifying your identity we reserve the right to restrict transaction order(s), block access to the services (including closing all open positions) and/or terminate your account if such information is not provided. You should note that any applicable charges may be instantly deducted from your Trading Account(s).

EXECUTION

The Company takes all reasonable steps to obtain the best possible results for its Clients. Our Order Execution Policy sets out a general overview of how orders are executed as well as several other factors that can affect the execution of a financial instrument. You acknowledge and accept that you have read and understood the "Order Execution Policy", which was provided to you during the registration process and which is uploaded on our website.

PRICES AND OPEN POSITIONS

The Company shall provide you with price quotes (bid and offer prices) in relation to financial instruments offered through our Trading Platforms or our Dealing Department where expressly agreed so. Each price quote shall be available to be used in facilitating the Client's Transaction

with a principal amount not to exceed a maximum leverage amount, decided by us. You acknowledge that the prices and maximum Leverage provided by the Company may differ between Financial Instruments and that Leverage provided to clients and may be adjusted or withdrawn by us at any time.

We are restricted to executing Transaction in financial instruments offered via our Online Trading Platform, at the prices quoted therein or otherwise communicated to you upon request.

LEVERAGE POLICY

The Company shall provide you with price quotes (bid and offer prices) in relation to financial instruments offered through our Trading Platforms or our Dealing Department where expressly agreed so. Each price quote shall be available to be used in facilitating the Client's Transaction or/Contract with a principal amount not to exceed a maximum leverage amount, decided by us. You acknowledge that the prices and maximum Leverage provided by the Company may differ from price and Leverage provided to other clients and may be adjusted or withdrawn by us at any time.

We are restricted to executing Transaction or/ Contracts in financial instruments offered via our Online Trading Platform, at the prices quoted therein on our website or otherwise communicated to you upon request.

PRICING

In respect of any transactions, the Company shall quote prices at which it is prepared to deal with you and it can exercise any of its rights as follows:

1. to close out a transaction, or
2. a transaction closes automatically.

It is your responsibility to decide whether or not you wish to deal at the price quoted by us. Our prices are determined by the Company in the manner set out in the enclosed terms.

Each price shall be effective and may be used in a dealing instruction prior to the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by the Company. A price may not be used in a dealing instruction after such time. Each price shall be available for use in a dealing instruction for a transaction up to an amount not to exceed a maximum determined by the Company, where such maximum amount may change from time at our discretion.

You acknowledge that these prices and maximum amounts may differ from prices and maximum amounts provided to other clients of the Company and may be withdrawn or changed without notice. The Company may in its sole discretion and without prior notice to you immediately cease the provision of prices in some or all currency pairs and for some or all value dates at any time.

When the Company quotes a price, market conditions may move between our sending of the quote and the time your order is executed. Such movement may be either in your favor or against it. Prices that may be quoted and/ or traded upon, from time to time, by other market makers or third parties shall not apply to trades between the Company and you. For example, in times of high volatility (i.e. major news announcements, central bankers' speeches, etc.) as well as low liquidity in the market, your orders may not be executed at declared prices but instead on the next best available prices.

43. ADVICE AND INFORMATION

We do not provide advice to You in any manner whatsoever in regard to Your use of the Site and/or the Services, or in regard to any consequences arising therefrom. You are solely responsible for making Your own independent appraisal and investigations into the risks of using the Site and/or Services. You represent that You have sufficient knowledge and experience to make Your own evaluation of the merits and risks of using the Site and/or Services.

Where the Company does provide You with any commentary, marketing materials or other related information this is incidental to the relationship between You and Us, is provided for information purposes only and is provided solely to enable You to make your own investment decisions. Further as the aforementioned is for information purposes only, We cannot warrant and guarantee the accuracy of it. We will not be held liable for any losses, costs, expenses or damages that You may suffer arising from any inaccuracy or mistake in any information given to You.

We are not responsible for the consequences of You acting upon such commentary, marketing materials or other related information.

You further agree not to use any public or private Electronic or other Messaging feature and/or any communication feature of our Online Trading Facility for any purpose that is unlawful, tortuous, abusive and intrusive on another's privacy, harassing, libellous, defamatory, embarrassing, obscene, threatening or hateful.

44. BONUS POLICY

For any bonuses, promotions and benefits that are provided by XBKCM, specific terms and conditions are issued for each scheme and the Client can view these terms and conditions for more details. Should XBKCM under any circumstance suspect any wrong doing or deception, XBKCM reserves the right to cancel bonuses, promotions or benefits that have been provided or are supposed to be provided to the specified trading account. The decision whether to offer a bonus to a prospective/potential client is clearly and indisputably at XBKCM's absolute and unreserved discretion.

The acceptance to the reception of the bonus and its insertion to your account, binds the client to the bonus's terms and conditions above and hereinafter. After the bonus is injected to the client's account, it cannot be retracted and/or removed under any circumstances.