



SKILLING LIMITED

Regulated by the Cyprus Securities and Exchange Commission Licence no. 357/18

TERMS AND CONDITIONS

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CLIENT AGREEMENT

BUSINESS TERMS AND CONDITIONS

CHAPTER A: SCOPE OF AGREEMENT

1. PARTIES TO THE AGREEMENT

- 1.1. **Skilling Limited** (“we”, “us”, or “our”) is a private limited liability company incorporated under the Cyprus registration number HE373524 and regulated by the Cyprus Securities and Exchange Commission (hereinafter the “**CySEC**”), under licence number 357/18, and registered under Cyprus Company Number HE373524, with its registered office at 62 Athalassas Avenue, 2nd Floor, Office 22, 2012 Nicosia, Cyprus. For the purposes of these Terms references to “you”, “your”, or “client” refer to you, unless otherwise stated.
- 1.2. This business relationship is governed by our terms and conditions and is referred to as the “Agreement”. As this Agreement is a distance contract, it is amongst others, governed by the Distance Marketing of Consumer Financial Services Law N24(I)/2004, implementing the EU Directive 2002/65/EC, under which this Agreement has the same rights and liabilities as a duly signed contract.
- 1.3. By default, you must read, agree and accept all the terms and conditions set out below, and any additional documents incorporated herein before you establish a Business relationship with us (without modifications).
- 1.4. If you have objections to any of these terms and conditions, or any part thereof, and/or if you do not agree to be bound by these terms and conditions, or any part thereof, you are not permitted to access and/or use our online trading platform in any way and should inform us in writing immediately.
- 1.5. By accepting this Agreement, you confirm and acknowledge that we reserve the right to amend, alter, modify, delete or add to any of the provisions of these Terms and Conditions at any time, in accordance with the Terms hereof. When these Terms and Conditions are modified (hereinafter referred to as “Changes”) we will post such changes on our online trading platform and/or otherwise notify you of such changes. Each such notification shall be deemed as sufficient notice and it is your duty to consult and/or to regularly check this Agreement on our online trading platform regarding any such Changes. Therefore, you should review these pages from time to time so as to ensure that you will be aware of any such changes. All amended terms shall be effective five (5) Business Days after their initial posting on our online trading platform, or as of the first time that you access and/or use our online trading platform after such amendments were made, whichever is sooner. Your continued use of our online trading platform after the publication of any Changes shall be considered as your agreement to such modified Terms and Conditions and shall be governed by those Terms and Conditions, as modified. If you do not wish to be bound by those changes, you should cease to access and/or use our online trading platform and inform us in writing, immediately.
- 1.6. The contents of our online trading platform and of any communications you may receive from us, via Electronic Messaging, website postings, email, telephone, telefax or otherwise, and any part of any member’s area on our online trading platform, in particular, are for general information and educational purposes only and do not amount to investment advice or unsolicited financial promotions to you. Please do read our “risk warnings & disclaimers” on our online trading platform, before accessing and/or using our online trading platform.

2. COMMUNICATION WITH US

- 2.1. You expressly agree to communicate with us, via Electronic messaging, website posts, email, telephone, telefax or otherwise, to the extent permitted by Applicable Laws and/or Regulations. The communication being made via electronic media or otherwise in order to place Orders, Transaction and/or Contract, other notice or additional documentation in relation herein, to the extent permitted by the Applicable Laws and/or Regulations, to be treated as Confidential, and satisfying any legal/regulatory requirements.

- 2.2. The main language of communication shall be English, and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavour to communicate with you in other languages. Those communications shall be translated to English or French for the purpose of complying with legal/regulatory requirements. In the event that this Agreement has been translated into a language other than English, it is the English version that will be prevailing and controlling in the event of any discrepancy. By accepting and agreeing to the terms and conditions of this Agreement, you hereby accept the following terms and conditions, and additional documentation such as policies included on our website.
- 2.3. We are free to use any ideas, concepts, know-how or techniques or information contained in your communications for any purpose including, but not limited to, developing and marketing products. We monitor your communications to evaluate the quality of service you receive, your compliance with this Agreement, the security of the website, or for other reasons. You agree that such monitoring activities will not entitle you to any cause of action or other rights with respect to the manner in which we monitor your communications.
- 2.4. The contents of our website and any communication that you may receive from us, via electronic messaging, website posts, email, telephone, telefax or otherwise, and any articles from our website, in particular, are general information and educational purposes only and do not amount to investment advice or unsolicited financial marketing to you. You acknowledge your understanding that you have the right to withdraw your consent to our Online trading services and signature of documents at any time by providing us with written notice. We reserve the right to terminate or restrict the Client login access to our website if you refuse to consent or revoke consent at any given time before or after the establishment of a business relationship with us.
- 2.5. We are obliged to keep records of all services and activities we are providing as well as for all Transaction and/or Contract undertaken. We, therefore, record all communication including any incoming and outgoing telephone conversations as well as all other electronic communications relating to any Transaction and/or Contract concluded when dealing on our account, providing services that relate to the reception, transmission, and execution of client orders as well as for quality monitoring, training, and other regulatory purposes. We will also record any other communication between you and us, including chat messages, e-mails and other electronic communications, even if those conversations or communications do not result in the conclusion of such Transaction and/or Contract or in the provision of client order services. We reserve the right to use these records where we deem it necessary, including, but not limited to dispute resolution situations.
- 2.6. For any questions concerning this Agreement and/or our services and/or products offered, please contact us through support@skilling.com or “Contact Us” page on our website.

3. RECORDING OF COMMUNICATIONS

- 3.1. As a regulated entity, we are obliged to keep records of all services and activities we are providing as well as for all Transaction and/or Contracts undertaken. We therefore record all communication including any incoming and outgoing telephone conversations as well as all other electronic communications relating to any Transaction and/or Contract concluded when dealing on our account, providing services that relate to reception, transmission and execution of Client orders as well as for quality monitoring, training and other regulatory purposes. We will also record any other communication between you and us, including chat messages, e-mails and other electronic communications, even if those conversations or communications do not result in the conclusion of such Transaction and/or Contract or in the provision of Client order services. We reserve the right to use these records where we deem it necessary, including, but not limited to dispute resolution situations.
- 3.2. We will retain copies of any such records for a period of 5 (five) years and any period of time which is required by applicable Laws, starting from the date on which the record is created. You have the right to request a copy of the recorded communications. We will provide these to you following a written request by you.

4. MEMBERSHIP ELIGIBILITY

- 4.1. Our services are available and reserved only for individuals or legal entities that have established a legally binding contract, subject to the Laws of their country of residence. Without limiting the below mentioned terms, our Services are not available to people aged under the age of 18 (eighteen) or who have not attained the legal age (“Minors”). To avoid any doubt, we disclaim any liability for unauthorised use by Minors of our Services in any manner or another.
- 4.2. Without limiting the hereinabove paragraphs, our services are not available in areas where their use is illegal, and we reserve the right to refuse and/ or cancel access to our services to anyone at our sole convenience.
- 4.3. For the avoidance of doubt, the ability to access our website does not necessarily mean that our services, and/ or your activities through it, are legal under the relevant legislation of your country of residency.
- 4.4. You hereby expressly acknowledge and agree that by:
 - 4.4.1. downloading, completing and submitting to us documentation and form available on our website and/or clicking on the appropriate consent boxes or similar buttons; and/or
 - 4.4.2. using or accessing or continuous use or access of our website, you are entering into a legally binding contract with us, and you fully agree to abide by and to be bound by all the General terms and conditions set out in this Agreement, as such may apply to you.

5. DEFINITIONS – INTERPRETATION

For the purpose of this Agreement, when used in this Agreement, unless the context otherwise requires, capitalised words and expressions shall have the meanings assigned to them in the defined terms that are set forth in bold hereinafter, under the heading “Definitions” and throughout this Agreement:

- 5.1. “**Account**” means the trading account (“Trading Account”) or client account (“Client Account”) duly assigned to each Client with a unique number maintained with us. In this Agreement, any account which is maintained by you for the purposes of performing the obligations arising under these terms and conditions and in which your monies are held.
- 5.2. “**Access Codes**” means the User ID, email address and password of the Client, which are required to access and use the trading platform and/or to access your Account.
- 5.3. “**Agreement**” means the provision of these General terms and conditions for the Services provided by us, inclusive of all of its annexes, appendices, attachments, schedules and amendments, as amended from time to time and modified from time to time.
- 5.4. “**Applicable Laws and Regulations**” or “**Applicable laws and regulations**” means CySEC Legislation, Directives, Circulars or other Regulations issued by CySEC and govern the operations of Cyprus Investment Firms, Markets in Financial Instruments Directive II (MIFID II), Anti-money laundering (AML Law) and all other applicable Rules in force and as amended from time to time.
- 5.5. “**Account Value or Equity**” means the balance plus or minus any profit or loss that derives from open positions.

[Net deposit +/- Realised profits or Losses +/- Floating profit or loss]

- 5.6. “**Balance**” means the Net deposit plus or minus profit or loss that derives from closed positions. This means that your account balance is not affected until the position is closed, and will only change when you add more funds to your account or a position is closed.

[Net deposit +/- Realised profits or losses]

- 5.7. **“Base Currency”** means the currency in the Currency Pair against which the Client buys or sells the **Quote** Currency either based on your country of origin, or as specified on the Trading Platform.
- 5.8. **“BankID”** is an electronic identification solution that allows us to identify, authenticate and conclude on-boarding procedure and for the purposes of opening an Client Account by using a personal mobile phone or computer. This electronic identification solution is comparable to passports, driver’s licenses and other physical identity documents. We may apply for the on-boarding of its Scandinavian Clients subject to this Agreement.
- 5.9. **“Business Day”** means a day which is not a Saturday or a Sunday or a public holiday in Cyprus or any other holiday to be announced on our website.
- 5.10. **“Cash Available or Free Margin”** means the amount of funds available in the Client Account, which can either be used to open a position or withdrawn.
- [Free margin = Equity – Margin Used] or [Cash Available = Account Value – Cash Used]
- 5.11. **“Cash Usage”** means the percentage of Cash Used to Account Value.
- [Cash Usage = Cash Used / Account Value] x 100%
- 5.12. **“Client”** means “you”, “your” and in general terms, including each instance, without limit to a “Natural person” or “Legal person”: (1) who register an Account with us, (2) who enters or has entered into our trading platform and/or (3) who has submitted to us all corporate Account opening application form(s) including identifiable documentation required by applicable Laws and Regulations.
- 5.13. **“Client Funds”** means money paid or deposited or monies held into Client Account or Trading Account, including monies held for the Client in a segregated Client Account pursuant to those CySEC Directives (“CySEC Directive DI87-01”) and Circulars concerning safeguarding of client funds and financial instruments.
- 5.14. **“Contract For Differences” or “CFD trade”** means a derivative Transaction and/or Contract which involves the exchange of the difference in value of a particular currency, commodity, share, cryptocurrency or index between the time at which a contract is opened and the time at which it is closed. Gains or losses are made based on how the underlying instruments prices change relative to the price at the initiation of the contract.
- 5.15. **“Commission”** means any fee or type of commission applicable to the cost of open or close a contract trade including but not limited to; exchange commission, trade commission and taker fees.
- 5.16. **“CRS”** is an abbreviation for Common Reporting Standard.
- 5.17. **“Company’s website” or “Website”** means www.skilling.com.
- 5.18. **“Completed transaction”** means the completion of CFD trade in two counter deals of the same size (opening a position and closing a position) buy then sell and vice versa.
- 5.19. **“CySEC” or “the Commission”** means the Cyprus Securities and Exchange Commission.
- 5.20. **“Execution”** means the execution of Clients’ orders on our trading platform(s), where the Company acts as an Agent to Clients’ Transaction and/or Contract.
- 5.21. **“EMIR”** is an abbreviation for European Market Infrastructure Regulation.
- 5.22. **“FATCA”** is an abbreviation for Foreign Account Tax Compliance Act.
- 5.23. **“FFI”** is an abbreviation for Foreign Financial Institution.
- 5.24. **“Financial Markets”** means international financial markets in which financial instruments exchange rates are determined in multi-party trade.

- 5.25. **“Financial Instruments”** means the Financial contracts for differences within the scope of the applicable Laws and Regulations (Markets in Financial Instruments Directives), in accordance with our authorisation and license.
- 5.26. **“Leverage”** means the ratio in respect of transaction size and initial margin. Retail Clients are subject to trade with the maximum leverage of 30:1 to 2:1 depending on the underlying asset of the CFD, and 100:1 for Clients which elect to be treated as professional Clients.
- 5.27. **“Margin Used or Cash Used”** means the amount of funds which is needed to open a position or is used to sustain an open position.
- 5.28. **“Margin Close Out”** means the percentage where positions will be liquidated once your Cash Usage reaches 200% (Skilling Trader), or your Margin Level reaches 50% (cTrader).
- 5.29. **“Margin Level”** means the percentage of Equity to Margin Used.

$$[\text{Margin level} = (\text{Equity} / \text{Margin Used}) \times 100\%]$$

- 5.30. **“Market Order”** means an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party LPs and executes the ‘market order’ at VWAP (‘Volume-Weighted Average Price’), that is the average and best available price at the time of the execution.
- 5.31. **“MiFID II”** is an abbreviation for Markets in Financial Instrument Directive II.
- 5.32. **“Negative Balance Protection”** means that a Client’s losses will not exceed the Account balance. In the extreme scenario where the Client’s balance has gone negative, we will deposit the amount which brings the balance back to zero.
- 5.33. **“Office or Operating Hours”** means between 09:00 to 18:00 GMT+2 (GMT +3 during summer time) on Business Day(s), and Clients can contact us until 22:00 GMT for support.
- 5.34. **“Order”** means the request/ instruction given by the Client to the Company to Open or Close a Position in the Client’s Account.
- 5.35. **“Omnibus Accounts”** means that the Clients’ funds are pooled with monies (or funds) belonging to other Clients in a segregated Account which is kept separate from our corporate Account.
- 5.36. **“Politically Exposed Persons”** means a natural person who is or who has been entrusted with prominent public functions in the Republic of Cyprus or in another country (internationally), an immediate close relative of such person as well as a person known to be a close associate of such persons as further defined in the applicable Laws and Regulations.
- 5.37. **“Price Quote(s)” or “Quote(s)”**, when used in this Agreement, unless the context otherwise requires, shall mean an electronic message disseminated via our trading platform(s) containing a ‘Transactional Ask Price’ and a ‘Transactional Bid Price’ as well as other parameters such as indication of whether the Price Quote is considered as a ‘Dealable Quote’ or an ‘Indicative Quote’; for the purposes hereof, the term “Dealable Quote”, when used in this Agreement, unless the context otherwise requires, shall mean a Quote that by its terms is capable of being used for the purpose of effecting a Transaction and/or Contract, and the term “Indicative Quote”, when used in this Agreement, unless the context otherwise requires, shall mean a Quote other than a Dealable Quote; all Price Quotes will be clearly marked as Indicative or Dealable; the message update frequency on our trading platform may be changed at our sole discretion.
- 5.38. **“Professional Client”** means a professional Client within the scope and the purposes stated in our “Client Categorisation Policy” following the implementation of the Markets in Financial Instruments Directive (MiFID II) in the European Union and in accordance with the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), as amended from time to time.
- 5.39. **“Retail Client”** means a retail Client within the scope and the purposes stated in our “Client Categorisation Policy” following the implementation of the Markets in Financial Instruments Directive (MiFID II) in the

European Union and in accordance with the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), as amended from time to time.

- 5.40. **“Reporting”** means a formal record of the financial activities, Transaction and/or Contract statements and position of a person or entity, as required under applicable CySEC Rules, and/or other Laws and Regulations.
- 5.41. **“Services”** means the reception, transmission of orders in relation to one or more financial instruments; the execution of orders on behalf of Clients and dealing on own accounts; as well as all the other services and ancillary services that we may provide in accordance with the terms of our licence and in connection with the Clients trading with us.
- 5.42. **“Stop Order”** means an order to buy and sell a CFD once the price of the CFD reaches a specified price, known as the ‘Stop Price’. Once this order is triggered it is treated as a ‘market order’.
- 5.43. **“Slippage”** means the difference between the requested/expected price of a trade and the executed price.
- 5.44. **“Segregated Accounts”** means the Account held with a banking institution for the purpose of holding Client monies (or funds). This Account is held in trust with Clients as beneficiaries and kept separate from our own funds.
- 5.45. **“Spread”** means the difference between Ask and Bid of an underlying asset in a CFD trade.
- 5.46. **“Swap or Rollover”** means the interest added or deducted for holding a position open overnight.
- 5.47. **“System Disruption(s)”** means the occurrence of any event which in our good faith opinion materially prevents or limits our ability or our Clients’ ability from accurately and completely (i) distributing or receiving ‘Price Quotes’, ‘Deal Requests’ or ‘Deal Responses’; or (ii) recording or maintaining the terms of any Transaction and/or Contract and/or CFD trades; or (iii) entering into related hedging activity on an automated basis.
- 5.48. **“Telephone trading” or “Phone trading”** means Clients are permitted to place trades, close positions or trade by reaching out to us through telephone calling, especially in some occasions where a Client is faced with technical issues or multiple **errors** or unable to access trade features.
- 5.49. **“Trading Account”** means the personal trading account the Client maintains with the Company and designated with a particular account number under each specific trading platform. In this Agreement, unless the context otherwise requires, account also means the trading account and/or Skilling account registered with us.
- 5.50. **“Transaction and/or Contract”** means any type of transaction and/or contract subject to this Agreement affected in the Client Account(s) including but not limited to deposit, withdrawal, open trades, close trades, and any other Transaction and/or Contract of any financial instrument.
- 5.51. **“Transaction size” means** the notional monetary size of the trade shown as the amount/unit on the trading platform.
- 5.52. **“US Reportable Persons”** In accordance to **FATCA**, a US Reportable person is:
- a US citizen (including dual citizens)
 - a US resident alien for tax purposes
 - a domestic partnership
 - a domestic corporation
 - any estate other than a foreign estate
 - 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

- iii) any other person that is not a foreign person

Please note that we do not accept Clients that are US Reportable Persons.

- 5.53. In this Agreement, all the words that denote only the singular number will also comprise the plural, wherever the aforementioned definitions apply and vice versa, and the words that denote natural persons will comprise legal persons and vice versa. Words denoting any gender include all genders and whenever reference is made to the terms “Paragraphs”, “Subparagraphs”, “Clauses”, “Sections”, “Point” and “Appendices” it concerns paragraphs, sections and appendices of this Agreement.
- 5.54. The headings of the Clauses are only used for facilitating the reference and they do not affect their interpretation. References to any Laws and Regulations will be considered to comprise references to that Rules as this can be altered or replaced from time to time or, similarly, to be extended, re-enacted or amended.

6. PRODUCT AND SERVICES OFFERED

- 6.1. We offer our Clients the following investment services that we are authorised to provide in accordance with our licence authorization and are governed by the forms of this Agreement: (i) Reception and transmission of orders in relation to one or more financial instruments; (ii) Execution of orders on behalf of Clients; (iii) Dealing on Own Account; and (iv) Portfolio Management.
- 6.2. In addition, we will provide you with the following ancillary services: (i) Safekeeping and administration of financial instruments for the Account of Clients, including custodianship and related services such as cash / collateral management; (ii) Granting credits or loans to Clients to allow them trade in one or more financial instruments, where the firm granting the credit or loan is involved in the Transaction and/or Contract; (iii) Foreign exchange services where these are connected to the provision of investment services; and (iv) Investment Research and Financial Analysis.
- 6.3. We provide services related to ‘Financial Contracts for Differences’ related to Commodities, Forex, Shares, Indices, Cryptocurrencies and other Derivatives. It shall be clarified and noted that we deal on an execution-only basis and do not advise on the merits of particular Transaction and/or Contract, their legal or taxation consequences or portfolio management.
- 6.4. Moreover, we shall evaluate your registration questionnaire submitted electronically to us for the purpose of becoming a Client of ours and shall inform you by email whether your application is accepted or not. We reserve the right to refuse and/or decline your application(s), at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification. Without prejudice to the provisions of Section 2.1 hereinabove, in particular as regards your acceptance and acknowledgement of this Agreement, we will become a counterparty bound to this Agreement, and this Agreement will become binding on us, only as of the date on which we are sending the aforesaid electronic confirmation via e-mail, as indicated thereon (the “Effective Date”).
- 6.5. Some areas or parts of our online trading platform may have different specific terms of access and/or use posted thereon. If there is a conflict and/or discrepancy between these Terms and Conditions and any such specific terms of access and/or use, the latter shall have precedence with respect to your access and/or use of such relevant area or part of our online trading platform.
- 6.6. Where we issue technical or other market analysis or marketing content, this is not directed and does not have regard to the investment objectives or specific circumstances for you. These analysis or content should not be construed as any form of investment advice. Moreover, we may from time to time and at our discretion provide information and recommendations in newsletters which it may post on the website or provide to subscribers via the website or otherwise. Where it does so such information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice.
- 6.7. You assume all responsibility in relation to any investment strategy, transaction or investment, tax costs, and for any consequences brought by any CFD trade that you perform, and we shall not be held responsible nor you shall rely on us for the aforementioned.

- 6.8. Where we may provide general trading recommendations, market commentary or other information in our newsletters and/ or website: (a) This is incidental to your dealing relationship with us. It is provided solely to enable you to make own investment decisions and does not result to investment advice; (b) 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, you agree that you will not pass it on to any such person or category of persons; (c) We provide no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any Transaction and/or Contract; and (d) You accept prior to its dispatch, we may have made use of the information on which it is based. We do not make representations as to the time of receipt by you and cannot guarantee that you will receive such information at the same time as other Clients. Any published research reports may appear in one or more screen information services.
- 6.9. We provide you with the ability to follow and copy other traders, trading strategies and/or portfolios by using social trading features made available on our websites and/or trading platforms. While we are permitted under our licence to provide portfolio management services, this does not constitute investment advice, nor provide any personalised investment recommendations and/or advise Clients on the merits of any investments, either with respect to our CopyTrading services or any Service. Should you choose to copy someone's trades, it shall be at your sole discretion and the Company bears no responsibility for any losses or profits that come as a result of such action. Please carefully read our "CopyTrading Terms and Conditions" publicly available on our website.
- 6.10. CFDs on Cryptocurrencies shall be available for trading through our trading platform(s) for twenty-four hours a day, seven (7) Business Days a week (24/7), all the time. Please read more information available on our website.
- 6.11. Our operating hours are from GMT 21:05 on Sunday and close GMT 20:30 on Friday, excluding holidays which will be announced through our website. We reserve the right to suspend or modify the operating hours at our own discretion and on such events our website will be updated without delay in order for you to be informed accordingly.
- 6.12. PLEASE NOTE THAT TRADING HOURS ARE SUBJECT TO CHANGE BASED ON AVAILABLE LIQUIDITY. SHOULD THE UNDERLYING MARKET CLOSE AHEAD OF TIME OR THE LIQUIDITY BE DEFICIENT, WE MAY DELAY MARKET OPENING OR DISABLE TRADING FOR THE AFFECTED INSTRUMENT.

7. CLIENT ACCEPTANCE POLICY

- 7.1. We are obligated by law to confirm and verify the identity of of both person and legal entity who registers on our system and opens an Account with us; therefore, as part of our obligations to comply with applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation", you will be prompted to provide us with the following information when you register with us: (a) name; (b) address/ residency; (c) date of birth; (d) nationality; (e) contact information; (e) payment instructions (including tax identity number, economic information, etc); and any other personally identifiable information that we may ask for from time to time, such as a copy of your passport and/or other identifying documents.
- 7.2. We are further obliged by law to make assessments to determine the extent to which the service or product is suitable to your needs and/or appropriate to your level of knowledge and experience. We have adopted a 'Appropriateness test' which shall apply to all Clients who shall complete and satisfy this requirement during the registration process before being provided investment services, unless you are classified as 'Professional Client or Eligible counterparty' by default.
- 7.3. You acknowledge that we shall obtain, verify and record information identifying each individual Client who registers a Client Account with us as per applicable Laws. Upon registration process or at any given period thereafter and in the events before commencing your trading activities, we shall require you to provide personal identifiable information and documentation within fourteen (14) Business Days from initial deposit at the latest in order to complete the registration process.
- 7.4. Without derogating from the aforesaid paragraph 7.2, you shall be allowed to deposit a maximum amount of up to EUR 2000 (either in a single trade or aggregate) and initiate a Transaction and/or Contract(s) from

a bank account (or through other means that are linked to a bank account e.g. credit card), that is in the name of the Clients with whom establishes a business relationship. If you fail to submit information and/or documents for identification and verification within fourteen (14) Business Days as of the effective date of the General terms and conditions or from the date of the first deposit, we are righteously entitled to:

- i) block access to our trading platform or services,
- ii) terminate the business relationship, and
- iii) immediately return funds (deposit) including any profits the Client made during their Transaction and/or Contract and deduct any losses incurred.

- 7.5. You agree to incur any applicable transfer/bank charges in case that your funds are refunded and/or withdrawn from your Account to your source of funding, and should you fail to provide us with the requested identifiable information and/or documentation required for the verification of your identity.
- 7.6. Each Client is entitled to have one (1) Client Account. Where a Client creates more than one (1) Client Account under multiple email addresses, we reserve all rights to close all trades on the one (1) Account and immediately return funds (deposit) to your source funding. When we detect your Account is engaged in abusive trading, or attempt to exploit, or defraud us to general elicit or fraudulent profits through registering more than one (1) Account, we reserve the right to terminate your access immediately.
- 7.7. For BankID Clients, you will be entitled to access our trading platform services once we check and successfully match the validity of your identity, subject to the terms of this Agreement. You acknowledge and accept that you may be required to provide additional information and/or documents where we are unable to electronically verify your identification information provided to us by you.
- 7.8. When you are registering as a legal entity, you agree to abide by this Agreement.
- 7.9. By accepting our terms and conditions, you agree that we retain the right, during the business relationship with you, to request at any time any other documents and/or information from you that we consider necessary, as part of our ongoing monitoring of your Client Account activities and/or to update your information
- 7.10. Without limiting any of the foregoing, our online trading platform is not available where it is illegal to access and/or use, and we are entitled to reject, decline, and/or cancel the provision of our trading platform and/or any part or component thereof, at our sole discretion and for any reason, at any time, without being obliged to provide you with any explanation or justification thereof.

8. CLIENT CATEGORISATION

- 8.1. For the purpose of this Agreement, you are by default categorised as Retail Client. We categorise our Clients as Retail Clients or Professional Clients and certain Professional Clients may be further categorised as Eligible counterparties under the Law. These different levels of Client categorisation have a different level of regulatory protection afforded to them. Retail Clients are afforded the most regulatory protection; and Professional Clients are considered to be more experienced, knowledgeable and able to assess their own risk and are thus afforded less regulatory protections. You may request a different categorisation (either on an overall level or on a product level), you need to meet certain specified quantitative and qualitative criteria. Where the above criteria are not met, we reserve the right to choose whether to provide services under the requested classification. You are required to seek independent investment advice, for such Client categorisation applied to your Account does not constitute advice and/or recommendation that the financial product we offer are suitable for you.
- 8.2. We may review your categorisation, and inform you of possible changes affected under the Law.
- 8.3. Nevertheless, we also offer margin close-out protection rule set at 50% of the margin level and/or 200% of Cash Usage to ensure a Retail Client's margin is not eroded close to zero (0); provided the maximum leverage level of 30:1 and 2:1 that differs according to the volatility of the underlying asset; initial margin protection; and standardised risk warning. You understand and accept that the risk of loss associated with

the corresponding potential benefits for trading CFDs is reasonably understandable considering the specific nature of the financial contract.

- 8.4. You may find substantial information related to Client Categorisation and Leverage Policies, including 'Key Information Documents' ("KIDs") which provides information on the Contracts for Differences ("CFDs"), core features of our financial products and risks they entail, available on our website.

9. CLIENT RE-CATEGORISATION

- 9.1. We shall treat you as a Retail Client, unless we re-categorise you as a Professional Client determined by the information completed by you through our online application process, and/or through completing the Request Form. You may request to be re-categorised to Elective Professional Client by informing us in writing, clearly stating your request to be treated as an Elective Professional Client. However, you understand that you will need to waive almost all protection and investor compensation rights afforded as Retail Clients under the Law.
- 9.2. The decision concerning re-categorisation shall remain in our absolute discretion. For more information about Client categories and their protection rights, you may refer to the Client Categorisation Policy available on our website.

10. SUITABILITY AND APPROPRIATENESS ASSESSMENT

- 10.1. We will also ask for information during the registration process and if you provide sufficient information to allow us to perform the appropriateness assessment, or do not provide any information at all, we will assess whether you have the necessary knowledge and experience to understand the risk involved, what is suitable or appropriate for you or your best interest. Where we consider the particular product or service is not suitable or appropriate, we will warn you of this. By doing so, if you still wish to proceed we may do so at our sole discretion provided you acknowledge the risk warning prior to placing trades with us.
- 10.2. We shall conduct a suitability assessment which strictly applies to the Clients under the portfolio management so as to obtain the necessary information to understand the essential facts about the Client, and to have a reasonable basis for believing, given due consideration of the nature and extent of the service provided, that the Transaction and/or Contract satisfied the suitability criteria: (i) the Transaction and/or Contract met your investment objectives; (ii) you are able to financially bear the related investment risks consistent with his/her investment objectives; and (iii) you had the necessary experience and knowledge in order to understand the risk involved in CFD trading.
- 10.3. The aforesaid shall apply along with the provisions of the Client Categorisation Policy which is available on our website.

CHAPTER B: ACCESS AND USE OF OUR TRADING PLATFORM(S)

11. MEANS OF ACCESSING AND USING OUR ONLINE TRADING PLATFORM

- 11.1. We shall provide you with Access Codes for gaining online access to our website or trading platforms, thereby being able to place orders for any financial instrument available by us and entering into Transaction and/or Contract with us. Further, you will be able to trade on our trading platforms with and through the Company with the use of a personal computer, smartphone or any other similar device that is connected to the internet. In this respect, you understand that we can, at our absolute discretion, terminate your access to our systems in order to protect both the Company's and your interests and to ensure the systems' effectiveness and efficiency. You agree that you will keep the Access Codes in a safe place chosen at your discretion and will not reveal them to any other person. You will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorised access or use of our trading platforms.
- 11.2. You are responsible for all acts or omissions that occur within the website through the use of your registration information. If you believe that someone has used or is using your registration information, user name or password to access any Service without your authorization, you should notify us immediately. You

must make every effort possible to keep the Access Codes secret and known only to you and you will be liable for any Orders received by us through your Account under your Access Codes. Further, any Orders received by us will be considered as received from you. In cases where a third person is assigned as an authorised representative to act on behalf of you, you will be responsible for all Orders given through and under the representative's Account Password.

- 11.3. You are responsible to monitor your Account and to notify us immediately if it comes to your attention that your Access Codes are lost or being used by an unauthorised third party. Also, you agree to immediately notify us should you become aware of any failure by you to receive a message indicating the reception and/or execution of an Order, the accurate confirmation of an execution, any information for your Account balances, orders and/or Transaction and/or Contract history as well as in case you receive confirmation of an Order that you did not place.
- 11.4. You shall be solely responsible for providing and maintaining the means by which to access and use our online trading platform, which may include, but shall not be limited to, a personal computer, modem and telephone or other access lines. You agree that we shall not be liable, in any manner whatsoever, to you in the event of failure of or damage or destruction to your computer systems, mobile or other devices or data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software or other devices.
- 11.5. You shall be responsible for all access and service fees necessary to connect to our online trading platform and you shall assume all charges incurred in accessing such systems. You further assume all risks associated with the use and storage of information on your personal computer(s) or on any other computer(s) or on the mobile App or other electronic devices through which you will gain access to, and/or make use of our online trading platform (hereinafter referred to as "computer" or "your computer" or "mobile" or "electronic device").
- 11.6. You are responsible to monitor your Account and to notify us immediately if it comes to your attention that your Access Codes are lost or being used by an unauthorised third party. Also, you agree to immediately notify us should you become aware of any failure by you to receive a message indicating the reception and/or execution of an Order, the accurate confirmation of an execution, any information for your Account balances, orders and/or Transaction and/or Contract history as well as in case you receive confirmation of an Order that you did not place.
- 11.7. You shall be solely responsible for providing and maintaining the means by which to access and use our online trading platform, which may include, but shall not be limited to, a personal computer, modem and telephone or other access lines. You agree that we shall not be liable, in any manner whatsoever, to you in the event of failure of or damage or destruction to your computer systems, mobile or other devices or data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software or other devices.
- 11.8. You shall be responsible for all access and service fees necessary to connect to our online trading platform and you shall assume all charges incurred in accessing such systems. You further assume all risks associated with the use and storage of information on your personal computer(s) or on any other computer(s) or on the mobile App or other electronic devices through which you will gain access to, and/or make use of our online trading platform (hereinafter referred to as "computer" or "your computer" or "mobile" or "electronic device").
- 11.9. You agree to be fully and personally liable for the due settlement of every transaction or Contract entered into through your Account with us. You are responsible for ensuring that, unless we otherwise agree beforehand and in writing, you, and only you, shall control access to your Account, and that no minor or other person is granted access to trading on our online trading platform using your Account. In any event, you, and only you, shall remain fully liable for any and all positions traded in your Account, and for any credit card transactions entered into for your Account. You agree to indemnify us fully in respect to all costs and losses whatsoever, as may be incurred by us and/or by you as a result, direct or indirect, of your failure to perform or settle such a transaction.
- 11.10. You agree, in the case that any transaction or Contracts concluded are acquired or sold at prices that do not reflect relevant Market Prices, or that is acquired or sold at an abnormally low level of risk ("mispricing")

due to an undetected programming error, bug, defect, error or glitch in our online trading platform and/or any related software, or for any other reason, resulting in mispricing (for the purpose of this section the "error"), we reserve the right to cancel such transactions or orders upon notifying and compensate you of the nature of the computer error that led to the mispricing. You have a duty to report to us any problems, errors or suspected systems or other inadequacies that you may experience.

- 11.11. Without prejudice to any other provisions of this Agreement, should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of the then prevailing Market Prices, an erroneous Price Quote from us or any third party, such as but not limited to an erroneous Price Quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third party vendors, we will not be liable for the resulting errors in your Account balances. In the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion.
- 11.12. We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use any Electronic Service, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example due to your non-compliance with the Applicable Regulations, breach of any provision of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of security. In addition, the use of the service may be terminated automatically, upon the termination (for whatever reason) of any licence granted to us which relates to the particular service; or this Agreement. The use of the service may be terminated immediately if the service is withdrawn by any market or the Company is required to withdraw the facility to comply with the Rules.
- 11.13. Our online trading platform may contain software that is provided for downloading (hereinafter referred to as "Software"). You acknowledge and agree that we make no warranty whatsoever that any Software downloaded onto your computer or mobile or any other devices from or through our online trading platform or elsewhere will be compatible with, or operate without interruption on, your computer or mobile or any other devices, nor do we warrant that any such Software is or will be uninterrupted, error-free or available at all times or failure of or damage to, hardware or software. Our online trading platform is not associated with the Software it may provide for download and we cannot be held liable for issues or faults that arise from the download or use of any such Software. We expressly disclaim any liability with respect to the foregoing, you hereby agree to fully indemnify, defend and hold us harmless from any and all damages, liabilities, losses, costs, and expenses that may arise therefrom. Using any such Software to distribute signals, copy trades, share the Software or signals with third parties or use the Software on MAM accounts (or in connection with any other portfolio management structure) is NOT allowed under this agreement, without our express and prior written consent, and may lead to immediate termination of the Licence granted under this Agreement and/or the specific personal licence to download and/or use such Software.
- 11.14. We reserve all rights to modify the terms and conditions of access and use, and/or to discontinue all or part of our services for all Software and/or products and/or files downloaded from or through our online trading platform, at any time, at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.
- 11.15. We further reserve the right to suspend the operation of our online trading platform, or any part(s) or sections thereof, at any time. In such an event, we may, at our sole discretion (with or without notice), close out your open positions, transaction or Contracts at prices we consider fair and reasonable at such a time, and no claims may be entertained against us in connection thereto.
- 11.16. We may, at our sole discretion, impose volume or other limits on any all Account types.
- 11.17. You understand that while the Internet and the World Wide Web are generally reliable, cybersecurity threats or technical problems or other conditions may delay or prevent you from accessing and/or using our online trading platform.

12. LIMITATIONS ON PROFESSIONAL ADVICE

- 12.1. Our trading platform is NOT intended to provide legal, tax or investment advice. Any and all information on our trading platform is for educational purposes only and is under no circumstance intended to provide legal, tax or investment advice and no guarantee is represented from any statements about profits or income, whether express or implied. You are solely responsible for determining whether any investment, investment strategy or related Transaction and/or Contract is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation.

13. ACCURACY OF INFORMATION

- 13.1. While we have made every effort to ensure the accuracy of the information provided to you, through one or more of our services, including a wide range of financial information that is generated internally, from agents, suppliers or partners ("Third party Providers"). These include, but are not limited to financial market data, quotes and news, analyst opinions and research reports, graphs and data ("Financial Information"). The financial information provided on our website is subject to change without notice and is not intended for investment advice. Neither we, our Affiliate companies, and our third party Providers do not guarantee the accuracy, timeliness, completeness or correct sequencing of the financial information or the results of your use of this financial information. We do not guarantee its accuracy, and will not accept liability for any loss or damage that may arise directly or indirectly from the content or your inability to access our online trading platform, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through our online trading platform and our website.

14. MARKET DATA

- 14.1. At certain times, we may provide various analytical tools such as market data, exchange rates, news, headlines and graphs), links to other websites, circulate newsletters, and/or provide you with third parties' information on our online trading platform, for your convenience only. By doing so, we are not endorsing, giving any representation, warranting, guaranteeing or sponsoring the accuracy, correctness, timeliness, completeness, the suitability of such information for you, and/or as to the effect or consequences of such information on you. Such information is not to be considered as constituting a track record. Past performance is no guarantee of future results and we specifically advise clients and prospects to carefully review all claims and representations made by other traders, advisors, bloggers, money managers and system vendors before making an investment decision on the basis of any of the foregoing.
- 14.2. In no event shall we and/or any of our affiliates be liable, directly or indirectly, to anyone for any damage or loss arising from or relating to any use, continued use or reliance on any such tools, websites, newsletters, and/or information provided on our online trading platform. In particular, with respect, exchange rates, news, headlines and graphs and/or other information that we and/or any third party service provider provides to you in connection with the use of our online trading platform: (i) we are not responsible or liable if any of such data or information is inaccurate or incomplete in any respect; (ii) You are responsible (and we shall not be liable) for any actions that you take or refrain from taking as a result of such data or information; (iii) You will not use such data or information for inappropriate or illegal purposes; (iv) You acknowledge that any such data or information is our property and/or, as the case may be, the property of our third party service providers and you will not retransmit or disclose such data or information to third parties except as required by relevant laws; and (v) You will use such data or information solely in compliance with all relevant applicable laws, rules and regulations. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability otherwise.

15. THIRD PARTY CONTENT AND RESEARCH

- 15.1. Our trading platform may include general news and information, commentary, interactive tools, quotes, research reports and data concerning the foreign exchange markets, other financial markets and other subjects. Some of this content may be supplied by Persons that are not affiliated with us ("Third party Content"). Such Third Party Content is provided for informational purposes only and we, as well as its Third-party Content providers specifically disclaim any liability for Third-party Content available on our online trading platform. You will use Third-party Content only at your own risk. The third party Content is

protected by applicable intellectual property laws and international treaties and is owned by or licensed from the Third-party Content provider(s) credited.

16. PROHIBITED TRADING TECHNIQUES

16.1. IMPROPER OR ABUSIVE TRADING AND/ OR UNAUTHORISED ACTIVITIES

- 16.1.1. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantages of internet delays, commonly known as 'arbitrage', 'sniping' or 'scalping' (hereinafter collectively referred to as "Arbitrage"), cannot exist in an OTC market where you are buying or selling directly from the Principal. We reserve the right, not to permit the abusive exploitation of Arbitrage on its Online Trading Facility and/ or in connection with its services.
- 16.1.2. You agree that you will not use our products and services for any unauthorised activity. "Unauthorised activity" means any act, including but not limited to money laundering, arbitrage, or trading on off market quotes or any other activity involving the purchase of the Financial Products on one market for immediate resale on another market in order to profit from a price discrepancy or pricing error.
- 16.1.3. In such events and where we reasonably believe that any Transaction and/or Contract involves an unauthorised and/ or abusive activity, we will have and retain the right to: (a) adjust the offered pay-outs available to such Clients; and/ or; (b) restrict Clients' access to streaming, instantly tradable quotes, including providing manual quotation only; and/ or (c) obtain from Clients' Accounts any historic trading profits that they have gained through such abuse of liquidity as determined by us at any time during our trading relationship; and/ or (d) reject an order or to cancel a trade; and/ or (e) cancel or reserve any Transaction and/or Contract; and/ or (f) terminate our trading relationship with immediate effect.
- 16.1.4. We reserve the right, at our sole discretion, NOT to permit the abusive exploitation of Arbitrage on our online trading platform and/or in connection with our Services; any transactions or contracts that rely on price latency arbitrage opportunities may be revoked, at our sole discretion and without prior notice being required; furthermore, in those instances, we reserve the right, at our sole discretion and without prior notice being required: (a) to make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to the Client); (b) to restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval); (c) to retrieve from the Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the Client relationship; (d) to terminate the Client relationship and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice; and/or (e) to inform any interested third parties.
- 16.1.5. Should you execute trading strategies with the objective of exploiting such misquotation(s) or act in bad faith (commonly known as 'sniping 'orand 'latency arbitrage'), we shall consider this as unacceptable behaviour. Should we determine, at our sole discretion and in good faith, that any trading activity is exploiting, taking advantage, benefitting, attempting to take advantage or benefit of such misquotation(s) or that any Client is committing any other improper or abusive trading act such as for example: (a) orders placed based on manipulated prices as a result of system errors or system malfunctions; (b) arbitrage trading on prices offered by our platforms as a result of systems errors; (c) fraud/ illegal actions that led to the Transaction and/or Contract; and (d) coordinated Transaction and/or Contract by related parties in order to take advantage of systems errors and delays on systems updates.

16.2. LATENCY ARBITRAGE - NEGATIVE BALANCE PROTECTION ABUSE

- 16.2.1. You agree not to attempt to abuse our trading platforms in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency, or applying practices such as price manipulation, lag trading, time manipulation.
- 16.2.2. When opening an Account with us you consent to your orders being executed in accordance with the Policy in force, from time to time. You consent that Skilling reserves the right to immediately terminate your access to the trading platform(s) or Account(s) or refuse or cancel any order, in the event you

voluntarily and/or involuntarily partake in arbitrage unrelated to market inefficiencies, including but not limited to, latency arbitrage and swap arbitrage and/or contrary to good faith; under such circumstances, Skilling may, at its discretion, close any of your Account(s) and recover any losses incurred from such practices.

- 16.2.3. You also accept that we reserves the right to immediately terminate your access to the trading platforms and/or recover any losses incurred in the event the Company determines in its sole discretion that you voluntarily and/or involuntarily undertook to abuse the Negative Balance Protection (“NBP”) offered by the Company (or in any way which is contrary to good faith or the terms of the ‘Terms and Conditions’) either on an individual Account, or multiple Account(s) or multiple profiles and/or between one or more Client(s) of the Firm in accordance with the ‘Terms and Conditions’.
- 16.2.4. For instance, a Client hedging his/her exposure utilising his Accounts under the same or different Client profile would constitute an abuse of the Negative Balance Protection (“NBP”) as well as a Client requesting a withdrawal of his/her Client Money notwithstanding any of the provisions of the ‘Terms and Conditions’, when the symbol he/she is trading is not available for trading with us during that specific timeframe. Another example would be an instance where a Client withdraws funds from his/her Account before opening or while having open positions, in a manner which indicates an attempt to abuse the Negative Balance Protection policy; it should be noted that this is not an exhaustive list.

17. HYPERLINKS TO OTHER SITES CONTROLLED OR OFFERED BY THIRD PARTIES

- 17.1. We may provide links to other third party websites that are controlled or offered by third parties. Such links to another third party website or websites is NOT an endorsement, authorization, sponsorship or affiliation with respect to such third party website, its owners or its providers, and you agree that you will under no circumstances hold us liable for any damages or losses caused by the use of or reliance on any content, goods or services available on other third party websites.
- 17.2. We make NO representations whatsoever about any other third party website, which you may access through our online trading platform or which may link to our online trading platform. When you access any other third party website, please understand that it is independent of our online trading platforms and that we have no control over the content on such third party website(s). In addition, a link from a third party website to our online trading platform does not mean that we endorse or accept any responsibility for the content or the use of such third party websites.

18. COPYRIGHTS, LICENCES AND TRADEMARKS

- 18.1. All copyrights, trade/brand names, licence code, logos and/or trademarks published on our website (“www.skilling.com”) belong to us or of the third parties which have been authorised by us of its use on their websites, protected by international copyright and trademark laws. It is prohibited to modify, copy, alter, advertise, publish, sell, distribute or make any commercial use of the copyrighted material, whether in whole or in part, except with a signed prior consent by us. All referenced third party logo’s trademarks and products on our website are the property of the respective (site) owner(s) and must not be used or distributed without permission of the owner(s). Any violation of these provisions will null and void the Licence granted hereunder.
- 18.2. You shall refrain from providing or uploading content that is illegal or harmful or inappropriate to other Clients, and prohibited action which might revoke our licence.

19. FORWARD LOOKING EARNINGS STATEMENTS

- 19.1. Every effort has been made to accurately represent our services and their potential on our online trading platform. Although the ‘FOREX’ industry is one of the few that has a great potential in terms of earnings, there is no guarantee that you will earn any money or income at all using the techniques and ideas in or through the material or product provided on or through our online trading platform. Do not interpret examples in these materials as a promise or guarantee of earnings. Such earning potential is at all times entirely dependent on the person using any of our services, products, ideas and techniques.

- 19.2. Any claims made can be verified upon request. This is in respect of actual earnings or examples of actual results. Your level of success in attaining the results that may be claimed in our materials depends on many factors, including, but not limited to the time you devote to the services, programs, ideas and techniques mentioned, as well as your financial situation, knowledge, and experience and various skills. All these differ according to individuals, and so we can not, nor do we, guarantee your success or income level. We are not responsible for any of your actions.
- 19.3. It is possible that some of the materials or products provided on or through our online trading platform may contain information that includes, or based upon, forward-looking earnings statements give our expectations or forecasts of future events. These statements can be identified by the fact that they do not relate directly or strictly to either historical or current facts. Such statements may use words such as “anticipate”, “belief”, “estimate”, “except”, “intend”, “project”, “plan” and other words and terms of similar meaning in connection with a description of potential earnings or financial performance. Should such a statement be used by us on our online trading platform or in any of our marketing material or communications or highlights, they are solely intended to express our opinion of earnings potential. Many factors will be important in determining your actual results and so please note that no guarantees are made, neither to you nor to anyone else, that you or anyone else will achieve results similar to the ones mentioned on our online trading platform or in any marketing material or communications. In fact, no guarantees are made that you will achieve any results from any ideas, techniques or software provided on our online trading platform or marketing material or communications as may appear anywhere on our online trading platform or website.

CHAPTER C: REGULATORY OBLIGATIONS

20. REPORTING OBLIGATION UNDER MIFID II

- 20.1. We shall, at all times perform our regulatory reporting obligations (including Pillar III disclosure, RTS 27 and 28 reports that are easily accessible our website) and exercise discretions under the reporting requirements with reasonable care, provided we do not cause anything in contrary or are not prevented from the fulfilment of our reporting obligation subject to the relevant Regulations.
- 20.2. We are obliged to take all action as we consider necessary, at our sole and absolute discretion to ensure our reporting obligations comply with the rules or any applicable Laws and Regulations issued by Cyprus Securities Exchange Commission (“CySEC”), and such actions shall be binding on you and shall not render us or any of our affiliates liable.

21. FATCA AND CRS REPORTING OBLIGATION

- 21.1. We are obligated by law to collect Client information in relation to US taxpayers to the Inland Revenue in Cyprus, which will in turn report this information to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) fulfil the relevant intergovernmental agreement between Cyprus and the US; as well as comply with the automatic exchange of financial account information under the Common Reporting Standard. You agree to disclose information in relation to tax identification number (or the equivalent identification number) and country of tax residence for the purpose of fulfilling the aforesaid reporting obligations.

22. PERSONAL DATA PROTECTION - PRIVACY

- 22.1. We collect personal data directly from our Clients or from third parties acting on their instructions or service providers acting under contractual requirements with us. In the absence of specific legal or regulatory obligations, the retention period for record keeping in the provision of services is up to 7 years. By providing us with your personal information, you are granting us with consent to collect, use, and store such information in the manner explained hereinafter.
- 22.2. We do not disclose our Client’s information (whether active or inactive) to any non-affiliated third-parties other than in the following events:

- 22.2.1. **REGULATORY AND LAWFUL DISCLOSURE:** We may disclose personal information of our Clients to third-parties as permitted by or required to comply with the legislations of the jurisdiction in which you are a permanent resident or citizen and/or jurisdictions where we may be lawfully required to do so. Within the context of our licensed services, we may share your data with the state regulators of the Republic of Cyprus (Cyprus Securities and Exchange Commission, Central Bank of Cyprus, Unit for Combating Money Laundering (MOKAS), and others) in order to be able to fully perform our supervisory functions and take steps to ensure the controlled companies comply with regulatory and legal obligations which govern the provision of investment services, the exercise of investment activities, the operation of regulated markets and the obligations arising under the markets in financial instruments directive (MiFID), as amended.
- 22.2.2. **SHARING INFORMATION WITH AFFILIATES, ASSOCIATES AND THIRD PARTY:** (i) we do not disclose personal information of our Clients to our associates and/or third-parties. Any disclosure made by us to third-parties shall result from support services for your Account or to facilitate your Transaction and/or Contract with us (such parties include Companies of Skilling Group, payment providers, legal, professional or accounting advice); (ii) third party disclosures made by us in accordance herewith may include sharing such information with non-affiliated companies that perform support services for your Account or facilitate your Transaction and/or Contract with us, including those that provide professional, legal, or accounting advice to us or are acting on behalf of us to investigate your credit standing; (iii) we may disclose personal information of our Clients to our Affiliate companies in order to provide you with the relevant services; and (iv) our associates/affiliates may include companies controlled or owned by us as well as companies that have an ownership interest in our company. Our Associates/affiliates are committed to maintaining the privacy of your information to the same extent we do in accordance with the provisions set forth herein. We want you to know that we will not sell your personal information.
- 22.2.3. **DISCLOSURE BY DEFAULT:** By consenting to the terms of this Agreement, you have consented to the disclosure of the data or where disclosure is necessary to achieve the purpose(s) for which it was collected, processed and stored such data, and that the data may also be disclosed in some circumstances where we have reason to believe that doing so is necessary to identify, contact or bring legal action against anyone damaging, injuring, or interfering with our rights, property, users, or anyone else who could be harmed by such activities, or otherwise where necessary for the establishment, exercise or defence of legal claims. For more information, please read our Privacy Policy.
- 22.3. Any personal data provided by you through your interaction with us will be controlled by us. We are therefore the data controller in terms of Data Protection Legislation and subject to these Terms, our Privacy Policy and Data Protection Legislation, including GDPR requirements. We will take appropriate measures to ensure an adequate level of data protection standards and to protect the security of your personal data irrespective of your country of residence.
- 22.4. If you have any questions concerning the processing, protection and privacy of your personal data, please contact our Data Protection Officer by sending an email to dpo@skilling.com.

CHAPTER D: TERMS OF SERVICES

23. ORDER EXECUTION POLICY

- 23.1. We take all reasonable steps to obtain the best possible results for our Clients. Our Order Execution Policy sets out a general overview on 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.
- 23.2. You agree that we may execute an order on your behalf outside a regulated market and/ or multilateral trading facility and that our Order Execution Policy will not apply when you place a specific instruction.
- 23.3. We are the sole execution venue and the sole counterparty to your trades as well as any execution of orders, on the contrary, we use multiple third party liquidity providers authorised within the EU/EEA to enhance the likelihood of execution across instruments we offer. We reserve the right to register with

and/or change from any of the third party liquidity providers at our own discretion. In particular, we collaborate with STONEX FINANCIAL LTD, incorporated in England & Wales under authorisation FRN: 446717; MTG LIQUIDITY LTD, authorisation under CIF License No. 390/20; and BROCTAGON PRIME LTD, authorisation under CIF License No. 320/17.

- 23.4. Our Execution Policy shall be applicable to all Transaction and/or Contracts entered into by and between you and the Company, to the extent that it does not impose and/or does not seek to impose any obligations on us that we would not otherwise have, but for the CySEC as a supervisory authority.
- 23.5. In respect of any CFD trading, we shall quote prices at which it is prepared to deal with you. We may exercise the following rights: (i) to close out a trade; or (ii) a trade closes automatically. Moreover, it is your responsibility to decide whether or not you wish to deal at the price quoted by us. Our prices are fair and transparent and determined by us in the manner set out in the enclosed terms.
- 23.6. 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 us. 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 CFD trade with a principal amount not to exceed a maximum determined by us.
- 23.7. You acknowledge these prices and maximum amounts may differ from prices and maximum amounts provided to other Clients of ours and may be withdrawn or changed without notice. We may in our 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.
- 23.8. When we quote a price, market conditions may move between Company's sending of the quote and the time your order is executed. Such a movement may be either in your favour 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, the Client.
- 23.9. You can place an Order through our 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 our sole and absolute discretion.
- 23.10. 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 your terminal and the server, the prices requested by you and the current market price may change during this process.
- 23.11. You have the right to use a Power of Attorney to authorise a third person (representative) to act on behalf of you in all business relationships with us. The Power of Attorney should be provided to us 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.
- 23.12. We use all reasonable endeavours to execute any order promptly, but in accepting your orders we do not represent or warrant that it will be possible to execute such an order or that execution will be possible according to your instructions. In the case we encounter 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.
- 23.13. 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.
- 23.14. We 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 Contract and/or order placed by you and/ or any other material information relating to a transaction are properly recorded. Such records will be our property and will be accepted by you as evidence of your orders or instructions. If any underlying asset of the financial instrument becomes subject to a specific risk resulting in a predicted fall in value, we reserve the right to withdraw the specific financial instrument from our trading platform.

- 23.15. Unless expressly determined and stated otherwise, we may limit the number of Transactions and/or Contracts that you can enter into on any one day and also in terms of the total value of those Transactions and/or Contracts. You acknowledge that some markets place restrictions on the types of orders that can be directly transmitted to their online trading systems.
- 23.16. 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 the you Client Account if such information is not provided. You should note that any applicable charges may be instantly deducted from your Account(s).
- 23.17. We reserve the right but not the obligation to set limits and parameters to control your ability to place orders at our absolute discretion. We may at any time require you to limit the number of open positions which you may have with us. Such trading limits may be amended, increased, decreased, removed or added by us at our absolute discretion and may include: controls over our total exposure, controls over maximum order amount and order sizes, any other limits, parameters or controls which we may be required to implement by Law.
- 23.18. We have the right, at any time and for any reason and without giving any notice and/ or explanation, to refuse, at our discretion, to execute any Order, including without limitation in the following cases:
- 23.18.1. If you fail to provide us with any documents requested from you either for Client identification purposes or for any other reason.
- 23.18.2. If we suspect or have concerns that the submitted documents may be false or fake.
- 23.18.3. If you do not have the required funds deposited in your Client Account.
- 23.18.4. If we are informed that your credit or debit card (or any other payment method used) has been lost or stolen.
- 23.18.5. If we consider that there is a chargeback risk.
- 23.18.6. If we have adequate reasons to suspect that the execution of an Order is part of an attempt to manipulate the market, trading on inside information, relates to money laundering activities or if it can potentially affect in any manner the reliability, efficiency, or smooth operation of our trading platform.
- 23.18.7. If the order is a result of the use of inside confidential information (insider trading).
- 23.19. It is understood that any refusal by us to execute any order shall not affect any obligation which you may have towards us or any right which we may have against you or your assets. You declare that you shall not knowingly give any Order or Instruction to us that might instigate us to take action in accordance with paragraph hereinabove.
- 23.20. This Best execution policy is available on our website and applies alongside the provision of this Agreement.

24. CONTRACTS FOR DIFFERENCE (CFDs) TRADING TERMS

24.1. OVERNIGHT SWAPS

- 24.1.1. A daily financing charge may apply to each Forex, CFDs, open position at the closing of our trading day related to that Forex, CFD and other derivatives. If such financing charge is applicable, it will either be requested to be paid by a Client directly to us or it will be paid by us to you, the Client, depending on the type of CFD and the nature of the position you hold. The method of calculation of the financing charge varies according to the type of CFD to which it applies. The financing charge will be credited or debited (as appropriate) to your Account at 00:00 CET+1.

- 24.1.2. We reserve the right to change the method of calculating the financing charge, the financing rates and/or the types of CFDs to which the financing charge applies. For certain types of CFDs, a commission is payable by a Client to open and close CFD positions. Such commission payable will be debited from your Account at the same time as we open or close the relevant CFD. Changes in our swap interest rates and calculations shall be at our own discretion and without notice. Clients need to always check information for the current rates charged. Information concerning the swap rates for each Instrument is displayed on the trading platform. Rates may change quickly due to market conditions (changes in interest rates, volatility, liquidity etc) and due to various risk related matters that are at the firm's sole discretion.
- 24.1.3. Any open Transaction and/or Contract and/or order held by you at the end of the trading day as determined by us or over the weekend and triple charge will be on Wednesdays, shall automatically be rolled over to the next Business Day to avoid an automatic close and physical settlement of the Transaction and/or Contract. As a Client, you acknowledge that when rolling over such Transaction and/or Contract and contracts to the next Business Day, a premium may be either added or subtracted from Client's Account balance with respect to such Transaction and/or Contract. Information concerning the swap rates for each Instrument is made available on the Trading Platform and published on our website under Trading Information.

24.2. TRANSACTION EXPIRY AND ROLLOVERS

- 24.2.1. Trading CFDs are linked to the market price of a certain base asset, including the market price of future contracts. A few Business Days prior to the expiration date of the base asset to which the CFD linked, the base asset shall be replaced with another asset, and the quotation of the CFD trade shall change accordingly.
- 24.2.2. 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 our trading platform.
- 24.2.3. In the event we set an Expiry date for a specific Instrument, it will be displayed on our trading platform in the details link for each specific Instrument. You acknowledge that it is your responsibility to make yourself aware of the Expiry date and time.
- 24.2.4. If you do not close an open CFD trade with respect to an Instrument which has an Expiry date, prior to such Expiry date, the CFD trade shall automatically close upon the Expiry date or automatically be rolled over to the new Instrument. The CFD trade shall close at a price which will be the last price quoted on our trading platform immediately prior to the applicable Expiry date and time.

24.3. TYPES OF ORDERS AND RELATED TRANSACTIONS

- 24.3.1. Orders may be placed as market orders to buy or sell as soon as possible at the price obtainable in the market, or on selected products as limit and stop orders to trade when the price reaches a predefined level. Limit orders to buy and stop orders to sell must be placed below the current market price, and limit orders to sell and stop orders to buy must be placed above the current market price. If the bid price for sell orders or ask price for buy orders is reached, the order will be filled as soon as possible at the price obtainable in the market. Limit and stop orders are executed consistent with our Order Execution Policy and are not guaranteed executable at the specified price or amount, unless explicitly stated by us for the specific order.

24.4. SLIPPAGE

- 24.4.1. 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 shown to you may not be available; therefore, the Order will be executed close to or a number of pips away from your 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 you, this is referred to as positive slippage. If the executed price is worse than the price requested by you, this is referred to as negative slippage.

- 24.4.2. 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.
- 24.4.3. 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.

24.5. TERMS OF USE OF RELATED FINANCIAL INSTRUMENTS

- 24.5.1. You hereby acknowledge and agree that we may, in our sole discretion, add, remove or suspend from the Platform, any financial instrument, on any type of Underlying Asset or Market, from time to time in the event of a stock transformation event (for example as the result of a takeover, share consolidation/ split, merger, spin off, nationalisation, de-listing, etc.) or if no Client positions are held in a particular financial instruments at that time.
- 24.5.2. Moreover, in the event we are no longer able to continue to provide an instrument in its existing format, we reserve the right, at our sole discretion, to amend the content or terms of an instrument including its expiry date, trading hours or any other parameters in the instrument details tab by providing you with notice.

24.6. LIMITATIONS AND ACCEPTANCE OF ORDERS

- 24.6.1. We may, but shall not be obliged to accept instructions to enter a Transaction and/or Contract. If we decline to enter into a proposed Transaction and/or Contract we shall not be obliged to give a reason, but we shall notify you accordingly. In a few cases such as technological or other system failures or in the case of force majeure events or at times where sharp movements in the market make it difficult to determine relevant market price we may not be able to provide a price for a market.
- 24.6.2. We reserve the right to refuse to execute your order if we reasonably believe that in executing your order we will not be able to comply with our regulatory obligations, where you do not have sufficient funds or margin for the relevant Transaction and/or Contract, where the relevant trade would result in a breach of any trading limits set by us in pursuant of our risk management policy

24.7. ACKNOWLEDGEMENT OF RISKS

- 24.7.1. It shall be noted that due to market conditions and fluctuations, the value of financial instruments may increase or decrease, or may even be reduced to zero. Regardless of the information we may provide to you, you agree and acknowledge the possibility of these cases occurring.
- 24.7.2. You are aware and acknowledge that there is a great risk of incurring losses and damages as a result of the investment activity (purchase and/or sale of financial instruments) through us and our trading platform and accept that you are willing to undertake this risk upon entering into this business relationship. You declare that you have read, understood and unreservedly accepted the following:
- i) Information of the previous performance of a financial instrument does not guarantee its current and/ or future performance. Historical data are not and should not be considered as reflective of the future returns of any financial instruments.
 - ii) In cases of financial instruments traded in currencies other than the currency of your country of residence, you are running the risk of a change in the exchange rate that will decrease the value and price of the financial instruments and affect their performance.
 - iii) You must be aware that you are running the risk of losing all of your funds invested and must only purchase financial instruments if you are willing to do so, if it happens. Further, all expenses and commissions incurred will be payable by you.

- iv) You are aware that any open positions may be automatically closed if you fail to provide us with documentation within the required time-period.

24.7.3. The maximum loss that may be incurred by any Client is the amount of money paid by them to the Company including rolling fees for day trade deals.

24.7.4. Each financial contract purchased by you through us is an individual Agreement made between you and the Company, and is not transferable, negotiable or assignable to or with any third party.

24.8. ORDER REQUEST OR INSTRUCTION BY CLIENTS

24.8.1. We reserve the right to decline a Request or an Instruction if any of the terms set out in this Agreement is breached before the Request or Instruction is processed by us. Moreover, we may at our absolute discretion, accept and execute the Request or Instruction of a Client, notwithstanding that the conditions in the General terms and conditions or under chapter J of this Agreement are breached or under conditions described as follows: (a) a Quote must be obtained from us; (b) we receive and accepts the Instruction before the Internet connection is disrupted; (c) a Quote must not be manifestly erroneous; (c) the transaction size must not be less than the minimum transaction size for this Instrument indicated on our website; (d) a Force Majeure Event must not have occurred; and (e) if a Client gives us a Request or Instruction, an Event of default must not have occurred in respect of you, the Client.

24.9. LEVERAGE POLICY

24.9.1. We offer Contracts both with or without leverage. If you trade CFDs using leverage, this allows you to deposit only a part of the cost of your Transaction and/or Contract upfront. The aforesaid deposit is also known as "margin" and is used by us as security against any potential losses you may incur. There is a maximum leverage amount applied to the different underlying CFD products as set forth by Law sets, but we can decrease the leverage we offer at any time. You can find out more about leverage and the risks of trading CFDs on our website.

24.10. CORPORATE ACTIONS

Corporate Action is an event carried out by a publicly traded company that subsequently has an effect on its shareholders. Bankruptcy and liquidation are examples of extreme financial Corporate Actions, which usually have a negative impact on shareholders. Dividends, stock splits, acquisitions, mergers, stock buybacks and re-branding are all common examples of Corporate Actions. We at, our sole discretion apply the below measures:

24.10.1. Dividends: When trading on shares, stocks or equity with us the Client may be subject to the following:

Any long positions held on the applicable share and/or spot index at the ex-div date will receive a dividend (minus the withholding tax) in the form of a cash adjustment (deposit, paid into their Trading Account).

Any short positions held on the applicable share and/or spot index at the ex-div date will be charged the dividend amount in the form of a cash adjustment (withdrawal, deducted from their Trading Account).

**Withholding tax is a levy deducted from dividends in most underlying markets. The deduction varies depending on the underlying market, but it's often reduced to 15%*

24.10.2. Other Corporate Actions may include but are not limited to shares/ stock splits and rights issues. An appropriate adjustment on the Client's position Client will be made to mirror the economic impact of a corporate action.

24.10.3. Earnings Announcements: We may increase margin requirements and limit maximum exposure on the relevant symbols 24 hours prior to earnings announcements.

24.10.4. Delisting: In the event of a share being delisted, the Client's position will be closed at the last market price traded.

- 24.10.5. For certain Corporate Actions not specifically mentioned in this Section, including, but not limited to Mergers, Acquisitions and Leveraged Buyouts ('LBOs'), we reserve the right to:
- i) increase margin requirements;
 - ii) suspend or halt trading in the relevant instrument;
 - iii) limit the maximum exposure (order size) to the relevant instrument;
 - iv) close the positions in the event that the relevant instrument is no longer trading on the relevant exchange;
 - v) take any other action as we deem necessary in the given circumstances.

25. TRADE CONFIRMATIONS AND ACCOUNT STATEMENTS

- 25.1. Confirmations for all Transactions and/or Contract that have been executed in your Account on a trading day will be available in your online Client Account through our trading platform as soon as the Transaction and/or Contract is executed. It is your responsibility to notify us if any confirmation is incorrect. Confirmations shall, in the absence of manifest error, be conclusive and binding on you, unless you place your objection in writing within fourteen (14) Business Days. You may request to receive the Client Account statement monthly or quarterly via email, by providing such a request to us, but we are not obliged to provide you with the Client Account statement in hard copy. The Client Account statement may be provided at your expense.
- 25.2. If there is any manifest error in the statement or information provided by us, we, acting reasonably and in good faith, void any Transaction and/or Contract, and/or decline to accept any orders and/or reserve the effect of any Transaction and/or Contract and/or amend any trade so that the relevant trade is affected as if the error did not occur.
- 25.3. You have the right to authorise a third person to give instructions and/or Orders to us or to handle any other matters related to this Agreement, provided that you have notified us in writing that such a right shall be exercised by a third party and that this person is approved by us and fulfils all of Company's conditions to allow this.
- 25.4. In case that you have authorised a third person as hereinabove, it is agreed that in the event that you wish to terminate the authorisation, it is your full responsibility to notify us of such a decision in writing. In any other case, we will assume that the authorisation is still ongoing and will continue accepting instructions and/or Orders given by the authorised person on behalf of you.

26. CANCELLATION OF ORDER OR TRANSACTIONS

- 26.1. We reserve the right to cancel a Transaction and/or Contract if we have adequate reasons/ evidence to believe that any of the following has incurred: (a) fraudulent /unauthorised activities/ illegal actions led to the Transaction and/or Contract; (b) orders placed on prices that have been displayed as a result of system errors or systems malfunctions either of those of the Company or of our third party service providers; or (c) we have not acted upon your instructions; and (d) the Transaction and/or Contract has been performed in violation of the provisions of this Agreement.
- 26.2. In the event that you involve us, directly or indirectly in any type of fraud, we shall reserve the right, without prejudice to any other rights we may have under this Agreement, to reverse all previous Transaction and/or Contract that would place you and the Company at a Risk exposure.

27. RECORDED TELEPHONE TRADING

- 27.1.1. You are permitted to contact the trading department in order to place trades or open/close a position or to place/modify/delete an Order under certain conditions where you are faced with technical errors or any error or failure in the operation of the Trading platform or any delay caused by your terminal/ Trading platform. It is your responsibility as a Client to notify us as soon as they become aware of such technical errors or other events preventing them from trading.
- 27.1.2. We shall not be obliged to, but may, at our absolute discretion, execute as sole counterparty to your requests and instructions in respect of recorded telephone trading during normal trading hours. In such a

case all the trades executed through recorded telephone calls will be reported and submitted to you if required and/or requested.

CHAPTER E: MARGIN REQUIREMENTS, COMMISSIONS, FEES AND CHARGES

28. MARGIN CALL POLICY / MARGIN CALL LEVEL / STOP-OUT LEVEL

- 28.1. You accept that our online trading platform operates with an automated risk monitoring, Margin Call, and Stop-out facility designed to monitor the overall utilisation of your available collateral in support of our prevailing Margin and cash funding requirements for all transaction or trading CFD you are entering into via our online trading platform; using this automated risk monitoring, Margin Call and Stop-out facility, we will, unless otherwise stated, apply initial, maintenance or close-out Margin call at the prevailing Margin Call or Stop-out levels, as stated from time to time on our online trading platform.
- 28.2. Our Margin Call Policy guarantees that your maximum possible risk is your Account equity. If the equity in your Account drops to 50% of the Margin Level required to maintain your open positions (“Margin Call Level”), that means that the equity in your Account is not enough to support your open positions. At this point, you will not be able to take any new position and you will have the option to deposit sufficient money in order to maintain your open positions. When you have losing positions, your Margin Level will go down and may become close to the Margin Call Level. When you have winning positions, your Margin Level will go up and the Margin Call Level may become more remote.
- 28.3. The “Stop-out Level” is the level of your equity where our online trading platform will start automatically to close trading positions (starting from the least position with the highest margin used) in order to prevent further Account losses into the negative territory. For executive and standard Account holders, the Stop-out Level is equal to 50% of the Margin Level required to maintain your open positions. For all Account holders, the Stop-out Level is 50% of the Margin required to maintain your open positions.
- 28.4. In the case where a ‘Stop Order’ or ‘Limit Order’ (or ‘Entry Stop’ or ‘Limit’) is entered at the same price that would trigger a Stop-out, the Stop-out will be executed when that price is touched (or gaps through the price) and all pending Orders attached to that trade will be cancelled. A MARGIN CALL OR, AS THE CASE MAY BE, STOP-OUT, WHEN TRIGGERED, WILL TAKE PRECEDENCE OVER OTHER ORDER TYPES.

29. COMMISSIONS, FEES, AND CHARGES

- 29.1. You shall pay our commissions, swaps, spreads, costs and associated charges as agreed with you, and any applicable fees imposed by a clearing entity and interest on any amount due to us at the rates charged by us. We disclose all current typical commissions, charges and other costs. The spread will vary according to market conditions, liquidity and trade size. You may be notified about any alteration to our commissions, prices, or charges. We may notify you on or after the event.
- 29.2.
- 29.3. It is your responsibility to ask for further clarifications should you require so. Any applicable charges are directly deducted from your Account. You may find the comprehensive tables with all costs and associated charges regarding investment services and ancillary ancillary.
- 29.4. Unless expressly applicable by Law, we shall not impose on our Clients any of the following fees and charges: (a) incomplete application fee; (b) performance fee; (c) maintenance fee and (d) VAT charges on any of the Transaction and/or Contracts.
- 29.5. The associated costs and charges may not all be represented in monetary value but may be displayed in other units such as swaps, spread, or roll-over which can vary depending on the instrument and market conditions. We shall have the right to amend from time to time our costs, fees, charges, commissions, financing fees, swaps, and roll-over charges. Such changes shall be displayed on the website/ platform while you are responsible to check for updates regularly. In the absence of a force majeure event and

unless otherwise agreed in this Agreement, we shall be providing you with an advance notice on our website.

- 29.6. You acknowledge that our commissions, spreads, charges and other costs disclosed to you when opening a trade and/or on our website/ platforms are not guaranteed by us and represent an estimation only based on market conditions at the time that the trade has been opened. You further understand and acknowledge that the commissions, prices, spreads, rolls over fees and/or credits charged may vary and there may be instances when market conditions cause spreads to widen beyond the typical spreads displayed on our website. We may vary commissions, charges and other costs from time to time and such changes in commissions, charges and other costs are displayed on our website/platforms.
- 29.7. We shall not be liable for any loss incurred by you as a result of any graph in inconsistency or misinterpretation on our trading platform.
- 29.8. We reserve the right to void any Transaction and/or Contract containing or based on any 'manifest error' or a price, or series of prices, which are subsequently determined to be unrepresentative of the actual market valuation of an asset or product. Without fraud or default action by us, we will not be liable to you for any loss, claim, demand, costs or expenses following any 'manifest error' or such erroneous quote. 'Manifest error' refers to any error that we reasonably believe to be evident or obvious, including without limitation, any offers to execute Transaction and/or Contract for exaggerated volumes or at manifestly incorrect market price, quotes or prices at a clear loss.
- 29.9. Subject to the provisions of the hereinabove Sections 27-28, all Clients are fully responsible for the payment details that are provided to us and we accept no responsibility regarding Client's funds where a Client's details provided are incorrect (including personal and payment details). In addition, we accept no responsibility for any funds not deposited directly into our Accounts. You acknowledge and agree that we may make payments to third-parties that assist, initiate, conclude or maintain business relations between us or our Clients (or affiliates).
- 29.10. In compliance with the applicable Laws and Regulations or rules of any supervisory authority, we are under no obligation to disclose to, or Account to you for any profits, benefits, commissions or other remuneration made or received by us by any reason of Transaction and/or Contract or investment.

30. PRICE QUOTES AND OPEN POSITIONS

- 30.1. Where appropriate, we will provide you with "bid" and "offer" prices ("Price quote(s)") through our trading platform, email notifications and/or over recorded telephone. Our Price quotes are strictly indicative as well as current as at the time provided or shown on our trading platform/ website, and are provided for informational purposes. These Price quotes do not constitute an offer by us to buy or sell any product or instrument at that price. All quotes are subject to volatility and market fluctuations. Our fees and charges are set out on our online trading platform. Each price published shall be valid until the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by us.
- 30.2. Each Price Quote shall be available for use in a dealing instruction for a Transaction and/or Contract and/or Contract with a principal amount not to exceed a maximum leverage amount, determined by us, published on our online trading platform or otherwise notified to you ("Leverage"). You acknowledge that the prices and maximum leverage we may offer to you may differ from prices and Leverage provided to other Clients of ours and may be withdrawn or changed by us at any time, without prior notice and without any obligation or our end to provide any explanation and/or justification. We may in our absolute discretion and without prior notice to you, immediately alter, withdraw or refuse to deal on any Price Quote we may have published or cease the provision of Price Quotes altogether in some or all Supported Financial Instruments and for some or all value dates at any time and without any obligation or our end to provide any explanation and/or justification
- 30.3. Without derogating from the aforesaid paragraph, where we determine that a Force majeure event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps: (a) alter your margin requirements which may require you to provide additional margin; (b) close all or any of your open Transaction and/or Contract at such closing prices as we reasonably believe to be appropriate; (c) set all or some of our instruments available only for closing(c) suspend or modify the application of all or

part of these General terms and conditions to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or (d) adjust the trading hours for a particular transaction; or (e) revoke all open Transaction and/or Contract in affected instruments we offer.

- 30.4. Unless expressly determined and stated "in the terms agreed upon by mutual consent of the Parties", our Services are restricted to CFD trading for supported financial instruments, at the Price Quotes displayed on our online trading platform or otherwise communicated to you at your request.
- 30.5. In respect of any Transaction and/or Contract to be affected OTC, we shall be entitled to provide Price Quotes at which we are prepared to trade with you. Save where we exercise any rights we may have under these Terms and Conditions to close a Transaction and/or Contract, it is your sole responsibility to decide whether or not you wish to enter into such a Transaction and/or Contract at such prices.

31. CURRENCY CONVERSION AND OTHER CHARGES

- 31.1. Where we receive or recover any amount in respect of any of your obligations in a currency other than that in which such amount is payable, whether pursuant to a judgement of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it is due. We may convert: (a) any realised gains, losses, option premiums, commissions, interest charges, and brokerage fees which arise in a currency other than your Base Currency (i.e. the currency in which your Account with us is denominated) to your Base Currency; (b) any funds held by us for you into such other currency as we consider necessary or desirable to cover your obligations and liabilities in that currency. and (c) Whenever we conduct such currency conversions, we will do so at such a reasonable rate of exchange as we select.
- 31.2. We shall be entitled to add a mark-up to all transactions on instruments denominated in a currency different to the currency of the Client Trading Account. Where a conversion is required to be effected from one currency to another for conducting any Transaction pursuant to this Agreement, the Company is entitled to charge a mark-up of up to 0.7% of the Transaction's realised net profit or loss. This mark-up, also known as a currency conversion mark-up, may be adjusted on a regular basis. The currency conversion mark-up will be reflected into the realised net profit and loss and will be charged once the position is closed or in spreads scheduled on our trading platform.
- 31.3. In addition to the commissions, fees, and charges mentioned above, you shall be responsible for the payment of any other fees and charges that may be incurred as a result of the provision of our Services to you, including, without limitation, other duties, or taxes, and all other fees incurred by us in connection with any Transaction and/or Contract and/or in connection with maintaining a Client relationship with you. In the event that you instruct us to transfer open positions, monies, or assets relating to your Account to another institution. You agree, we may apply a transfer fee, as determined by us at our sole discretion.

CHAPTER F: YOUR ACCOUNT(S) WITH US

32. YOUR ACCOUNT(S)

- 32.1. Our Services and the Transaction and/or Contracts described herein are subject to the terms and conditions set forth herein, we will facilitate the opening and operation of one (1) active Account per Client (that is, either an individual and/or corporate Account registered under the same email address). Further we will facilitate opening of an Account for you on either one of our trading platforms, to be denominated in a currency determined by you, in which all Transaction and/or Contracts entered into by you via our trading platform will be recorded.

33. MULTIPLE TRADING ACCOUNTS

- 33.1. You are only entitled to create one Client Account per natural or legal person. Trading under more than one Client Account that has been created under multiple email addresses by the same Client is not permissible

by us. In the event that you open two or more Client Accounts under different email addresses, we reserve the right to merge all funds and activity into one Client Account and close the others.

- 33.2. As a Client of Skilling you are allowed to open multiple Trading Accounts under your Client Account either under the same trading platform or under different trading platforms. In the event that you opened two or more Trading Accounts, we reserve the right to treat your trading activity as if they were performed under one Trading Account within the scope of our Best Execution Policy and our Business Terms and Conditions. For avoidance of doubt, any benefit under our Negative Balance Protection will be applied on Client Account level and not for each separate Trading Account.
- 33.3. You acknowledge that you shall not be entitled to participate in more than one trading benefit or incentive at the same time, unless otherwise explicitly provided in our Business Terms and Conditions.

34. ISLAMIC/ SWAP-FREE TRADING ACCOUNTS

- 34.1. You acknowledge that to trade with Swap-free Accounts (herein “Sharia Account” or “Islamic Swap-free Account”), such an Account is made available only to those Clients who must refrain from ‘swaps trade’ owing to their beliefs, and the filing of any such request entails that all your other real Client Accounts with us will be converted into Swap-free Accounts also, without any further notice being required. Conversion of a real Account to a Swap-free Account is performed by our Back-office department only upon the request and consent of those Clients who complete and submit a request for an Sharia Account. Upon the receipt of such a duly signed and executed request, we shall evaluate the request and any ancillary documentation submitted to us and shall inform you about the conversion by e-mail whether the request is accepted or not.
- 34.2. We may decline the processing of any such request, at our sole discretion, for any reason whatsoever, without being obliged to provide any explanation or justification. You are required to read the *Islamic/ Swap-free Account Terms and Conditions* which is available on our website.

35. PAYMENT TERMS

- 35.1. You agree to abide by the conditions set forth in Sections 41 and 42. You are responsible for all third party electronic payments, transfer or other bank fees in respect of payment as well as any fees or charges imposed by us, which may be based on the elected payment method. Any fees or charges imposed by us will be listed on the Payment Method on our website. Unless specified otherwise in these Terms and Conditions, all amounts due to us (or to any agents used by us) under this Agreement shall, at our sole discretion: (a) be deducted from any funds held by us for you; or (b) be paid by you in accordance with the provisions of the relevant difference Account, settlement/trade confirmation or other advice.
- 35.2. If you give an instruction to withdraw funds from your Account, we will deduct the requested funds immediately from your Account balance and shall use our best efforts to process the specified withdrawal request within one (1) Business Day following the day on which the withdrawal request has been accepted, provided that the following requirements are met: (a) the withdrawal request includes all necessary information; (b) the instruction is to make a payment through a payment method in your name (e.g. bank wire transfer, e-wallets, etc...); and (c) you have provided full identification documentation to support your withdrawal request.
- 35.3. If we accept any payments to be made by a debit card, credit card, or any other payment method in respect of which processing fees may be charged, we reserve the right to levy a transfer charge.
- 35.4. If you make a payment/deposit, we shall, without prejudice to any other provisions of this Agreement, use our best efforts to credit your Account with the amount of such payment within one (1) Business Day following the day on which the deposit has been accepted, if we are satisfied that you are the sender of the funds. If we are not satisfied that you are the sender of the funds deposited in your Account, we reserve the right to reject such funds and return them to the remitter net of any transfer fees or other charges. You may be required to submit additional documentation as required by applicable Laws of “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”)” and/or any other similar rules and regulations applicable to us.

- 35.5. We shall be entitled, but shall not in any circumstances be obliged, without prior notice to you, to convert: (a) any realised gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than the Base Currency of your Account (i.e. the currency in which your Account with us is denominated) to the Base Currency of your Account; (b) any cash currency deposit to another cash currency deposit for the purpose of purchasing a Financial Instrument or asset denominated in a currency other than the Base Currency of your Account; (c) any funds deposited with us or held by us on your behalf into such other currency as we consider necessary or desirable, at our sole discretion, to cover your obligations and liabilities in that currency; and (d) whenever we conducts such currency conversions, we will do so at such reasonable rate of exchange as we select, at our sole discretion; under these circumstances, we shall be entitled to add a mark-up to the exchange rates; any such prevailing mark-up (if any) shall be posted on our website and/or online trading platform in the Commission, Charges and Margin Schedule.
- 35.6. If you place a withdrawal after no trading activity, we reserve the right to charge you 2.5 % (two and a half percent) of the total withdrawal amount (the "Non-Trading Fee"). Should you place any trade before the withdrawal request is confirmed, we will make every possible effort to not charge your Trading Account with the Non-Trading Fee. We reserve the right to amend, alter or modify the Non-Trading Fee at any time and at our sole discretion.
- 35.7. All foreign currency exchange risk arising from any deposits in and/or withdrawals from your Account, or resulting from the compliance by us with our obligations or the exercise by us of our rights under these Terms and Conditions, will be borne by you.
- 35.8. We shall not be obliged to shall not be liable: (a) to pay interest to you on any credit balance(s) in any Account(s) or on any other funds you deposit with us or which we are holding on your behalf; or (b) Account to you for any interest received by us, or in respect of which we are the beneficiary, in connection with any funds you deposit with us or which we are holding on your behalf, or in connection with any Transaction and/or Contract; you consent to waive all rights to such interest and you acknowledge and agree that we will be the beneficiary of all such interest.

36. CLIENTS FUNDS, MONEY AND SAFEGUARDING OBLIGATIONS

36.1. SAFEGUARDING OF CLIENT FUNDS OR MONEY

- 36.1.1. Your funds and/or financial instruments are held in various reputable banks, credit institutions, payment service providers and/or financial institutions which are regulated within the Republic of Cyprus, the European Union (EU) and/or European Economic Areas (EEA). For more information about the complete list of the providers that we cooperate with us is available on our website.
- 36.1.2. Without foregoing the aforementioned, all funds and/or financial instruments (including collateral by that we mean securities, investments or financial instrument, or acceptable to us in lieu of cash) held by us on behalf of you, the Client for the provision of our services, will be held in one or more bank accounts opened with the central bank or reputable credit institutions or bank within European Economic Area (EEA), or any electronic payment service providers/processors or a qualifying money market fund approved by us and will be segregated and held separately from our own fund as required. You accept that such Clients' funds will be subject to the Laws of that territory and therefore your rights differ accordingly.
- 36.1.3. By accepting this Agreement, you expressly consent that we may maintain your funds in an omnibus account separated from the Company's money. This means that all Clients' Funds are treated as belonging to our Clients and under no circumstance we will use those funds to meet any of our obligations, at any time, An omnibus account means that your funds will be pooled with funds belonging to other Clients in a segregated account. On the contrary, in the event of default, you as a Client have no right to claim against a specific sum in a specific account in the event of insolvency or default of the credit institution. Your claim may be made against the monies held in the segregated account according to the Laws of that jurisdiction. In this respect, the relevant Deposit Guarantee Scheme(s) (or the equivalent) at national levels may be enforceable without consideration of the ultimate beneficial owners of the omnibus account.

- 36.1.4. In the event of insolvency, Clients funds will be excluded from the assets available to our creditors. We reserve all rights not to be held liable with the latter where complexity and/or safety offered by third parties referred to herein, and includes any event where you hold with us a minimum balance of your funds this requirement is not applicable. Where we are unable to meet the hereinabove obligations and you have been categorised as a Retail Client you are entitled to the Investor Compensation Fund Scheme. This Scheme protects a proportion of your funds that are held with any credit institution or bank or third party referred to in this paragraph. You are kindly requested to read more information through our website.
- 36.1.5. We shall exercise due skill, care and diligence in the selection, appointment and periodic review of the credit institutions, banks and the qualifying market fund for the holding and safekeeping of Clients' funds pursuant to the CySEC Directives ("Directive DI87-01") and Circulars.
- 36.1.6. It is commonly understood that any amount payable by us to you, shall be paid directly to you to a bank account the beneficial owner of which is you. Fund transfer requests are processed by us within the time period specified on our website and the time needed for crediting into your personal account will depend on your bank account provider.
- 36.1.7. We retain a right of set off and may, at our discretion, from time to time and without your authorization, set-off any amounts held on behalf and/or to the credit of you against your obligation to us. Unless otherwise agreed in writing by the Company and you, this Agreement shall not give rise to rights of credit facilities.

37. DEPOSITS, WITHDRAWALS, PAYMENTS AND SET-OFF

37.1. DEPOSITS

- 37.1.1. We reserve the right to impose deposit limits in our system(s), at any time.
- 37.1.2. You agree, any funds transmitted to our bank accounts by you or, where permitted, on your behalf, will be deposited into your Account with us at the value date of when the received by us and net of any charges/fees charged by the bank account providers, our payment service providers and/or any other intermediary involved in such Transaction and/or Contract process.
- 37.1.3. Before accepting any such funds into our bank accounts and/or making any such funds available to into your Account with us, we must be fully satisfied that you, as our Client, are the sender of such funds, or that such funds have been transmitted to us by an authorised representative of you, as our Client; in those instances where we are not satisfied that you, as our Client, are the sender of such funds, or that such funds have been transmitted to us by an authorised representative of you, as our Client, we reserve the right to refund/send back the net amount received to the same remitter from, and by the same payment method through which such funds were received.

37.2. REFUNDS AND WITHDRAWALS

- 37.2.1. We reserve the right to impose withdrawal limits in our systems, at any time.
- 37.2.2. Upon submitting a withdrawal request, before proceeding with any withdrawal request the following requirements must be satisfied: (a) the withdrawal instruction provides all the necessary information; (b) comply with any instruction for the submission of additional documents to satisfy our due diligence requirements and/or Anti-money laundering laws; (c) the instruction to make a bank transfer to a bank account in the Client's name and no payments to third party or anonymous Account is accepted; (d) the withdrawal amount does not exceed the equity in your Trading Account less any required margin or outstanding regulatory or legal issues affecting the withdrawal; (e) withdrawal request placed with a different method compared to method used to deposit may be rejected, but withdrawal through another method used is the past maybe permitted; (f) where we are not satisfied with the documents provided by you, we reserve the right to reverse the transaction in part or in full, net of any transfer fees, charges or

other deductions incurred by us; and (g) no force majeure event prohibiting us from effecting the withdrawal.

- 37.2.3. You have the right to withdraw funds which are not used for margin payments, free from any obligations from your Client Account without closing the said Account. We will be under no obligation to remit such funds to you if that would reduce your Account balance (taking into Account profits and losses accrued in a currency other than your base currency) to less than the margin payments required on your open positions/ trades. Subject thereto and to provisions of Section 29, the said funds standing to the credit of your Client Account will be remitted to you if requested by you in the same method and/or initial source from which it was received. However, in exceptional circumstances we may, at our absolute discretion, consider a suitable alternative.
- 37.2.4. In general, payments (including processing fees and charges) from your Account based on the elected payment method are covered by the Company. Our payment terms are stated in writing on our website or will be provided to you via electronic communication. Any payment methods elected by you may *occasionally* incur fees, and such fees are set and applied by the elected payment provider or banking institution or the Company. E.g. you may incur bank processing fees which are outside our control. You further agree, we reserve the right to apply the following additional terms when processing payments:
- i) Any attempts to exploit some payment methods (including fraud or deceptive techniques, or wilful misconduct, etc), we reserve the right to charge a fee up to 3% on the amount to be transferred.
 - ii) Any payments made by e-wallet (Neteller/Skrill), we will impose a transfer fee up to 3% for specific countries*.
- *Romania.
- 37.2.5. When a withdrawal or refund is performed, we reserve the right (but shall under no circumstances be obliged) to remit the funds to the same remitter from, and by the same payment method through which such funds were initially received by us. In that connection, we reserve the right, at our sole discretion, (a) to decline withdrawals via certain specific payment methods; (b) return the funds to the sender, net of any transfer fees or charges which we may incur. and/or (c) to require another payment method as the one indicated in any withdrawal request, in which instance a new withdrawal request may have to be submitted. We will only deviate from this policy where we have been satisfied that this will not be contrary to any of our policies and applicable legislation.
- 37.2.6. You are responsible for ensuring the correctness of the payment details that you provided to us. You agree to provide proof of identity of the bank account or payment card holder which funds are being transferred on a withdrawal or other supporting documentation to comply with our Anti-Money Laundering laws. We accept no responsibility where you neglected to provide accurate bank or payment details, including falsifying information you are asked to disclose.
- 37.2.7. You further agree, any amounts sent to your Account in our Company's name, into our bank or merchant accounts, will be credited to your Account at the value date of the payment received and for the gross amount received in the bank or at the payment processor. We may reject payment and remit the net amount deposited through the method used by the remitter where the Account holder details are not correctly identified. If we are unable to remit the funds or any partial amount thereof, to the same remitter from, and by the same payment method through which such funds were initially received by us, we reserve the right (but shall under no circumstances be obliged) to transmit the funds via an alternative payment method selected by us, at our sole discretion, in any currency, we deem fit (regardless of the currency in which the initial deposit was made). Under these circumstances, we shall not be responsible for any transfer fees or charges charged by the receiver and/or for any currency exchange rates resulting from the payment of such amount and the provisions of Section 29 hereinabove shall be applicable *mutatis mutandis*.
- 37.2.8. We process and approve withdrawals requests within one (1) Business Day following the receipt of the transfer instructions. The amount to be transferred reduces the balance of the relevant Account from which such transfer is to be made when the transfer request process is concluded. We reserve the right (a) to decline a withdrawal request if the request is not in accordance with the provisions of this Section,

or (b) to delay the processing of the request if we are not satisfied with the ancillary documentation submitted with the withdrawal request.

- 37.2.9. In the event we are not satisfied as to the aforesaid and decline an incoming transaction, we reserve the right to return the funds to the sender, net off any transfer fees or charges which we may incur. We will send back refunds to the same source from where the funds were received. We may deviate from this policy provided we have been satisfied that this will not be contrary to any of our policies and applicable Laws.
- 37.2.10. When a withdrawal request is submitted, we will process the withdrawal within the same working Business Day. The withdrawal applications which have not been received during business operating hours and/or on during Business Days will be dealt with in the next Business Day. When your withdrawal application is approved, it may take time for the banks and/ or payment processors to process the payment, in these cases we shall not be held liable for such delays. You should be aware, however, that the actual time for processing may vary between times of any past deposits is not indicative and cannot guarantee that any subsequent deposits would be processed in a similar timeframe. You agree that we or the banks or payment service providers (PSPs) or credit institutions that we collaborate with may introduce limits on the total amount of money that can be accepted for the transfer or transferred by or to us or them at any given time or on an aggregated limit basis. Where we set a deposit limit, based on market circumstances, you will be notified of the same in advance, either through email notification, the trading platform or other communication means under the terms of this Agreement.
- 37.2.11. You agree, when we so request, to pay any bank transfer fees incurred when you are withdrawing funds from your Account or when funds are refunded by us to your designated bank account. You are solely responsible for the payment details you are providing us with and we do not accept any responsibility for your funds if the payment details you have provided to us are incorrect or incomplete. It is also understood that we do not accept any responsibility for any funds that are not directly deposited into our bank accounts.
- 37.2.12. Any Client Account other than those classified as Retail Client Accounts and as prohibited by the relevant Regulations, we may in our reasonable discretion use available credit amount which either we or an associated third party hold for you to reduce the amount that is owed to us in the Account, or to the relevant associated third party. We may "set off" and exercise this right even if it may result in the closure of open positions in any Account from which funds are transferred. Where we have exercised our right to set off we will notify you of the sums which were used against the debit.
- 37.2.13. Where you have a positive balance on your Account, you may request a withdrawal, for any amount of the positive balance. We may at our reasonable discretion withhold, deduct or refuse to make a payment (in whole or in part), where you have: open positions on the Account showing a loss; any actual or contingent liability to us, or our associates; the requested withdrawal would reduce your Account balance to less than the Margin required for your open positions; or any reason (including where we consider that funds may be required to satisfy current or future margin requirement on open positions due to underlying market conditions).
- 37.2.14. Any specific bank fees and charges whether direct or directly payment processing fees incurred in your Account during the transfer of funds upon withdrawal request will be borne by us, including transfer fees, corresponding fees or any charges outside the process of the Company shall be borne by you, the Client. You acknowledge and understand we are not involved with, and nor have any control over any additional fees and charges incurred to your Account. We kindly advise you to consult with your payment solution provider and/or private banking institution if any additional fees and charges may be applicable by them.
- 37.2.15. We reserve the right to impose withdrawal limits on your withdrawal requests at any time. These limits are based on the free margin within a Trading Account and any other pending instructions to us at the point in time when the withdrawal request was submitted. When a withdrawal or refund is performed, we shall only process such requests to Accounts held in the Account holder's name and reserves the right (but shall under no circumstances be obliged) to send the funds to the same sender from, and by the same payment through which such funds were initially received by us. Should you wish to receive the funds in

another method, we shall request sufficient proof and details of the new Account details in order to process the withdrawal request.

- 37.2.16. By placing money with us, you agree that all money you place on your Account is done so in anticipation of transacting and therefore has the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us. You should not place any money with us that is not for the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us.

37.3. TAX

- 37.3.1. You agree, you are responsible for the payment of all taxes that may arise in relation to your Transaction and/or Contract with us. We do not provide any tax advisory services to you on any tax issues related to any investment services or products offered. You are solely responsible to seek independent tax advice (including V.A.T) with respect to the tax implication of the investment services or products offered (if applicable).

37.4. CREDIT ARRANGEMENT

- 37.4.1. You acknowledge that we do not deal with you on credit, and may set a limit on your Account and amount of margin you have paid puts any limit on your potential losses in respect of a Transaction and/or Contract. You acknowledge and agree that your financial liability to us may exceed the level of any credit or other limit placed on your Account.

37.5. CHEQUES AND CASH PAYMENTS

- 37.5.1. We shall not accept payments by cash and/or cheque.

37.6. USE OF CREDIT/DEBIT CARDS

- 37.6.1. You can deposit or withdraw funds to/from your Account with us easily by credit or debit card, and the transaction process is electronically carried out online. We reserve the right to require that you register with us your credit or debit card information, and submit documentation as required by applicable rules and Regulations. The credit or debit card must be connected to your personal information which is already identified and verified by us (i.e. mailing address used upon your registration and your full name must match credit/debit card).
- 37.6.2. Before you can use your credit card, we reserve the right, but shall under no circumstances be obliged, to require that you register it with us. As the case may be, the credit card registration process will be clearly explained on the Credit Card Deposit screen displayed on our online trading platform. Upon submitting your credit card registration, you may be required to submit documentation as required by applicable Laws of "Anti-Money Laundering ("AML") & Know Your Customer ("KYC")" and/or any other similar rules and regulations applicable to us. Once your credit card has been successfully registered, you can start depositing funds into your Account by credit card.
- 37.6.3. You agree and understand that it is a serious criminal offence to provide false or inaccurate information during your credit/debit card registration. At the very least, you may be prevented from accessing our online trading platform via your current and future Accounts with us. Furthermore, in the event that we suspect or determine, at our sole discretion, that the information you provided during your credit/debit card registration is false or incorrect, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our online trading platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this paragraph; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

- 37.6.4. Before accepting any credit card deposits and/or making any such credit card deposits available into your Account with us, we must be fully satisfied that you are the legitimate owner/user of the credit card used and that it is you, as the legitimate owner/user of the credit card, who is making and/or authorising the deposit by credit card; in those instances where we are not satisfied that you are the legitimate owner/user of the credit card used and that it is you, as the legitimate owner/user of the credit card, who is making and/or authorising the deposit by credit card, we reserve the right to refuse the credit card deposit(s) in question and to refund/send back the net amount deposited to the same credit card holder and via the same payment method through which such deposit(s) was/were made.
- 37.6.5. Fraudulent Transaction and/or Contracts are immediately cancelled after being detected. Furthermore, in such instances, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our online trading platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this provisions; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
- 37.6.6. We use '3-D Secure (3DS)' electronic software designated as an additional authentication and serves as a security layer for online Transaction and/or Contract as well as payment cards issued to Clients under the name issued and verified by the Client's bank. In particular, we use 3DS as an enhanced measure to mitigate fraudulent transactions, reduce unauthorised electronic transactions or detect unauthorised third party payments.
- 37.6.7. Unless expressly determined and stated, we may impose limits and restrictions on the deposit, as we consider fit by Law. You may contact us through email: support@skilling.com, if you wish to increase your credit/deposit limit and/or read more information on the Accounts types limits on our website.

37.7. CHARGEBACK TERMS

- 37.7.1. By accepting this Agreement, you agree to contact us with the aim to resolve any problem you might have before requesting a chargeback from your bank or credit card provider at any time while or after using our services. A chargeback in breach of the foregoing obligation is a material breach of this Agreement.

37.8. PAYMENTS BY THIRD PARTY(S)

- 37.8.1. You may deposit funds into your Client Account at any time, and such deposits shall be accepted by the Payment methods page and needs to be done from an Account in your name, as initially identified and verified by us. We will not accept third party or anonymous payments under any circumstances.

37.9. VERIFICATION OF YOUR IDENTITY

- 37.9.1. You acknowledge and understand that where you make a Transaction and/or Contract, we, without prejudice to any other provision of this Agreement, use or best efforts to credit your Account with the gross amount of such payment within the one (1) Business Day following receipt of the deposit, if we are satisfied that you are the sender of the funds. You shall be requested to submit additional documentation as required by "Anti-Money Laundering Laws"(the 'AML').
- 37.9.2. We further reserve the right to investigate, at any time, at our sole discretion, and for any reason, without being obliged to provide you with any explanation or justification, any activity that may violate this Agreement, including, but not limited to, any use of software applications to access our trading platform, and/or any engagement in any activity prohibited by this Agreement.

38. INACTIVE AND ARCHIVED ACCOUNTS

- 38.1. If you withdraw all monies or have 0 (zero) balance in your Account and cease to trade without closing the Account, your Account will remain inactive or dormant until you further deposit. Regardless of the inactivity, the Company will not impose inactivity fees.
- 38.2. Inactivity means that a Client has had no withdrawal requests or deposits, no trading activity, no open positions or not logged into his Account for a period of at least 12 (twelve) months. You can request to re-activate your Account at any time.
- 38.3. You further agree that any inactive Accounts, having 0 (zero) balance/equity, shall be considered as dormant Accounts, and archived. Provided that the Account has been open throughout a period of 5 (five) years and during that period no trades, withdrawal requests or deposits have been carried out in relation to the Account by or on instruction of you, the Client.
- 38.4. Prior to the decision to consider your Account to be treated as a dormant Account, we may take all reasonable steps to ensure you are satisfied with the conditions set out by the competent supervisory authority. You are entitled to reactivate your inactive and/ or dormant Account, on condition that you provide updated identification documents and comply with our due diligence requirements.

CHAPTER G: INDEMNITY AND LIMITATION OF LIABILITY, THIRD PARTY CONTENT

39. INDEMNITY AND THIRD PARTY CONTENT

- 39.1.1. It shall be noted that we and any entity related to us, will perform Transaction and/or Contract in good faith and with proper due diligence but shall not be held liable for any omission, deliberate omission or fraud by any person, firm or company from whom we receive instructions for the execution of the Orders and/or from which Transactions and/or Contracts are carried out on behalf of you, including where this would be the result of negligence, deliberate omission or fraud on the part of the Company.
- 39.1.2. We will not be held liable for any lost opportunities by you that have resulted in either losses or reduction (or increase) in the value of your financial instruments.
- 39.1.3. In the case we incur any claims, losses, damage, liability or expenses that arise throughout the provision of the Services and all related operations that are performed as a means for these Services to be performed to you as these are agreed in this Agreement or in relation to the potential disposal of your financial instruments, you are fully liable for these losses/ expenses/ liabilities/ claims whereas we bear absolutely no responsibility and it is therefore your responsibility to indemnify us for the aforementioned.
- 39.1.4. We shall not be held liable for any damage caused to you as a result of any omission, negligence, deliberate omission or fraud by the bank where our bank account is maintained. We shall not be held liable for the loss of financial instruments and funds of you in cases where your assets are kept by a third party such as a bank, or for an act, which was carried out based on inaccurate information at its disposal prior to being informed by you, of any change in the said information.
- 39.1.5. We make every effort to ensure that the Banks and institutions to which your funds and/ or financial instruments are deposited are of good standing and reputation. However, we shall not be held liable in the event of a loss resulting from deterioration of the financial standing of a bank or institution, or for an event such as liquidation, receivership or any other event that causes the Bank or institution of a failure and therefore leads to a loss of all or part of the funds deposited.
- 39.1.6. Our trading platform may include general news and information, commentary, interactive tools, quotes, research reports and data concerning the foreign exchange markets, other financial markets and other subjects. Some of this content may be supplied by Persons that are not affiliated with us ("Third Party Content"). Such content is provided for informational purposes only and we, as well as our Third Party Content providers specifically disclaim any liability for Third Party Content available on our trading

platform. Third Party Content is protected by applicable intellectual property laws and international treaties and is owned by or licensed from the Third Party Content provider(s) credited.

You will use Third Party Content only at your own risk.

40. INVESTOR COMPENSATION FUND (“ICF”) SCHEME

- 40.1. By accepting the Agreement, you have read, understood and accepted the information under the title Investor Compensation Fund Policy as this information is publicly available for all Clients. If you have been categorised as a Professional Client or Eligible Counterparty, you will not be entitled to bring a claim to the Investor Compensation Fund, where we are unable to meet any obligations to you, which arise in relation to the provision of investment and ancillary services.
- 40.2. Payments under the Investor Compensation Fund Scheme in respect of the covered services are subject to a maximum payment to any eligible investor of EUR 20,000.00 and the said amount applies to the total amount of claims of the eligible investor toward us, irrespective of the number of Accounts, currency and place of provision of the service subject to the relevant legislations.

41. DISCLAIMER AND LIMITED LIABILITY

- 41.1. Our obligations under this Agreement do not constitute personal obligations of our directors, officers, shareholders, partners, members, employees, Associates, Representatives, Agents, Third Party Service Providers and/or Third Party Content providers and/or any of them. Neither the Company nor its directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you under this Agreement (including any Transaction and/or Contract and/or where we have declined to enter into a proposed Transaction).
- 41.2. In no circumstances shall we have liability for losses suffered by you or any third party for any special or consequential damages, loss of profits, loss of goodwill, trading losses or damages or loss of business opportunity arising under or in connection with this Agreement and/or the use of our trading platform, whether arising out of negligence, breach of contract, misrepresentation or otherwise. Except as otherwise required by Law, we will not be liable to you or anyone else for any loss resulting from a cause over which we do not have direct control. This includes failure of electronic or mechanical equipment or communication lines (including telephone, or internet), unauthorised access, viruses, theft, operator errors, severe or extraordinary weather (including flood, earthquakes or other act of God), fire, war, insurrection, terrorist act, labour dispute and other labour problems, accident, emergency or action of government. You acknowledge that you have not relied upon or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. We will not be liable to you for a representation that is not set out in this Agreement and that is not fraudulent.

CHAPTER H: DEFAULTS AND REMEDIES

42. DEFAULT

Each and any of the following events shall constitute an Event of Default which includes but not limited to the below events:

- 42.1. Event of default shall include but are not limited to: (a) your failure to make any payment or failure to do any other act required under this Agreement or by us at our reasonable discretion; (b) your failure to remit funds necessary to enable us to take delivery under any contract on the first due date; (c) your failure to provide assets for delivery, or take delivery of assets, under any contract on the first due date; (d) if you become legally mentally ill or deceased; (e) if any distress, execution or other process is levied against any of your property and is not removed, discharged or paid within seven (7) Business Days; (f) if a petition for the winding-up filed or an order is made or a resolution is passed for the winding-up; (g) if an application is made in accordance with Bankruptcy Act or any equivalent act applicable to you or, if a company, that a receiver, trustee, administrative receiver or similar officer is appointed; (h) if any security created by any mortgage or charge becomes enforceable against you and the mortgagee or takes steps to enforce the

security is filed; (i) if any of your indebtedness or any of your subsidiaries become immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason at your default or your failure to discharge any indebtedness on its due date; (j) your failure to fully comply with obligations under this Agreement or any contract, including restrictions from complying with Margin requirements; (k) if any of the representations or warranties given by you are, or become, void; (l) your failure to observe or perform any other provision of this Agreement and such failure continues for 1 (one) Business Day after notice of non-performance has been provided to you by us (including an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, or supervisory (including Corporate or other Rules potentially applicable to you, if insolvent) or seeking the appointment of a Custodian of you or any substantial part of your assets and such involuntary case or other procedure either); or (m) if we have reason to consider it necessary for our own protection, the protection other Clients or the protection of our associates; (n) any Event of default (however described) occurs in relation to you under any other agreement between us which you are a party to or another event specified for these purposes in this Agreement, or otherwise, occurs; (o) we or you are requested to close out a Transaction and/or Contract (or any part of a Contract) by any regulatory agency or authority; (p) we are obliged to do so by operation of Law. (q) you take advantage of delays occurring in the prices and place Orders at outdated prices, trades at off-market prices and/ or outside operating hours and performs any other action that constitutes improper trading.

42.2. Any identified Conflict of interest arises and cannot be managed by the Company.

43. RIGHTS ON DEFAULT

43.1. You hereby authorise us to take all or any measures described in this Section 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 therewith. In these circumstances, you shall execute such documents and take such other action as we may reasonably request in order to protect our rights under this Agreement.

43.1.1. If we exercise our rights to sell any of your Securities or assets pursuant to this Section, we will affect such sale, without notice or liability to you, on your behalf and apply the proceeds of sale in or towards discharge of any or all of your obligations to us. We sell or charge in any way any or all your collateral, securities, and assets which may from time to time be in the possession or control of we or any of its associates or court order. Sale of security, assets, and property shall take place by means that we at our discretion determine and at the price that we determine to be the best obtainable, provided that we shall provide seven (7) Business days notice period before realising the Security of any Client unless the immediate sale is necessary to avoid or limit a loss.

43.1.2. We buy or sell any investment, or financial assets where this is, or is in the reasonable opinion of we are likely to be, or need to fulfil our obligations under or pursuant to this Agreement, in each case as we may in our absolute discretion select or and upon such terms as we may in our absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by you hereunder.

43.1.3. We shall at its discretion be entitled to: (a) deliver any investment, or financial assets to any third party in order to close any contract; (b) request you to immediately close and settle contracts; (c) enter into any foreign exchange transaction, at such market rates and times as we may determine, in order to meet obligations incurred under any contract; (d) issue invoice, whether for all or part of any assets standing to the debit or credit of any Account; and (e) close-out all contracts or open positions and net all your obligations towards each other as of the date fixed by us with effect to third parties.

43.1.4. Our rights under this Section 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). You authorise us to take any or all of the steps described in this Section without notice to you and acknowledge that we shall not be responsible for any consequences of it taking any such steps unless we have exercised gross negligence in connection herewith.

- 43.1.5. You shall execute the documents and take the action as we may request in order to protect our rights, other Clients, and our associates under this Agreement or under any agreement you may have entered into with our associates.
- 43.1.6. We may exercise our rights to close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other Transaction and/or Contract or take, or refrain from taking such other action at such time or times and in such manner as, at our sole discretion, any of your financial assets under this Section, it will affect such sale, without notice or liability to you, on your behalf and apply the proceeds of sale in or towards discharge of any of your obligations to us or to our associates.
- 43.1.7. Without prejudice to all our rights under this Agreement or under prevailing law, we may, at any time and without notice, combine or consolidate any of the Accounts maintained by you with us or any of its associates and off-set any and all amounts owed to, or by, we or our reasonable discretion may determine.
- 43.1.8. We shall at our discretion be entitled to: (a) deliver any security, investment or assets to any third party in order to close any contract; (b) request you to immediately close and settle contracts; (c) enter into any foreign exchange transaction, at such market rates and times as we may determine, in order to meet obligations incurred under any contract; (d) issue invoice, whether for all or part of any assets standing to the debit or credit of any Account; and (e) close-out all contracts or open positions and net all your obligations towards each other as of the date fixed by us with effect to third parties.
- 43.2. Where termination and liquidation occurs in accordance with this Section, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this Section, any other Transaction and/or Contract entered into between us, which are then outstanding.

CHAPTER I: TERMINATION OF CLIENT RELATIONSHIP AND LIQUIDATION OF ACCOUNTS

44. TERMINATION OF CLIENT RELATIONSHIP

- 44.1. This Agreement shall be valid for an indefinite time/ period until its termination from either the Company or you, the Client or parties to this Agreement. This Agreement is considered valid and is effective only if you make the first deposit with us.
- 44.2. Without prejudice to any other provisions of this Agreement, in particular, but without limitation, those pertaining to Events of Default, our Client relationship under this Agreement shall remain in force until terminated by either Party.
- 44.3. Without prejudice to any other provisions of this Agreement, we may terminate this agreement with immediate effect by giving you written notice.
- 44.4. Without prejudice to any other provisions of this Agreement, parties may terminate this agreement at any time by giving written notice, at least fourteen (14) Business Days prior termination having effect at the expiration of the said Notice Period. Upon cancellation, we shall return any available funds back to the source of deposit. If you have entered into any trades via our platform(s) you will be liable for the settlement of all your outstanding transactions and all the sums and charges which you owe at cancellation.
- 44.5. We may terminate this Agreement immediately without giving any notice in the following cases: (i) Death of the Client; (ii) Bankruptcy/winding up or through submission of notice for the aforementioned; (iii) Decision conferred by Competent authority; (iv) Breach of provision of this Agreement; (v) Breach any legal obligations to which you are subject, including but not limited to, the relevant Rules relating to exchange control and registration requirements; (vi) Directly or indirectly engaging us in any type of fraudulent, illegitimate or illegal events; (vii) Force Majeure event; (viii) Engagement in practices, in our discretion, which fall outside the scope of this Agreement; and (ix) Any of the circumstances that shall constitute an "Event of Default described in this Agreement.

- 44.6. Upon terminating, all amounts payable by you to us will become immediately due and payable including (but without limitation): (a) all outstanding fees, charges and commissions; (b) any dealing expenses incurred by terminating this Agreement; and (c) any losses and expenses realised in closing out any Transaction or Contract, or settling or concluding outstanding obligations incurred by us on your behalf.
- 44.7. On termination, we shall complete all Transactions and/or Contracts that are already entered into or under execution and these Terms and Conditions shall continue to bind both parties in relation to such Transaction and/or Contract. We shall be entitled to deduct all amounts due to us before transferring any credit balances on any Account(s) to you and we shall be entitled to postpone such transferring until any and all Transaction and/or Contract between you and us are closed. Furthermore, we shall be entitled to require you to pay any charges incurred in transferring your investments.
- 44.8. Upon terminating, the Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, you shall pay: (a) Any pending fee of the Company and any other amount payable to the Company; (b) Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement; and (c) Any damages which arose during the arrangement or settlement of pending obligations.
- 44.9. If you fail to provide us with personal identifiable documents and information within the time frame in which the verification of the identity of a Client, not exceeding fourteen (14) Business Days from initial contract. Termination shall not affect then outstanding rights and obligations (in particular, without limitation, relating to the Indemnities and Limitation of Liability Clauses and Governing Law Clauses) and Transaction and/or Contract and/or Agreements which shall continue to be governed by this Agreement and the particular clauses agreed upon by and between you and us in relation to such Transaction and/or Contract, until all obligations have been fully performed.
- 44.10. In the event that you involve us, directly or indirectly, in any type of fraud, we reserve the right, at our sole discretion and without prejudice to any other rights we may have under this Agreement, to reverse all previous Transaction and/or Contract, which would or could place our interests and/or any of our (other) Clients' interests at risk
- 44.11. We will upon immediate termination of the Agreement: (i) close all open positions in your Account and remit your funds back to you at the time of the notice; and (ii) terminate without derogating all the provisions in this Agreement, all prior agreements both written and oral with respect to the subject matter hereof.
- 44.12. This Agreement may be terminated by written notice, at any time and for any reason at our sole discretion, to comply with the applicable Laws. You agree that any termination of your access to the Site and/or the Services under any provision of this Agreement may be effected without prior notice.

45. COMPLAINTS AND DISPUTE RESOLUTION

- 45.1. In the event a Client has raised an inquiry, or question, or problem or a complaint with the our products or services or account executive or another employee of the company without receiving a satisfactory answer, you are entitled to file a written complaint or inquiry with our compliance department. The compliance department will hereafter investigate and answer the complaint or inquiry, to ensure your inquiry or complaints are dealt with fairly and promptly.
- 45.2. The Client may register a complaint or inquiry by using any of the following options: completion of the official complaint form or the inquiry form and submitting by email to compliance@skilling.com or by post mail at '62 Athalassas Avenue, 2nd Floor, 2012 Strovolos, Nicosia'.
- 45.3. If you are dismayed by our final decision, you have the right to make a complaint at the Financial Ombudsman of the Republic of Cyprus and/or inform the Cyprus Securities and Exchange Commission, and seek mediation for possible compensation. For more information, please refer to our Complaint Handling Policy.

- 45.4. The information concerning the compensation including the conditions for eligibility and how claims may be filed, are made available on our website under Investor Compensation Fund Policy.

CHAPTER J: MISCELLANEOUS AND GENERAL PROVISIONS

46. CONFLICT OF INTEREST

- 46.1. Under applicable Laws, we are required to have arrangements in place to manage conflicts of interest between us and our Clients and between other Clients. We will make all reasonable efforts to avoid conflicts of interest. Where such conflicts cannot be avoided by us, we shall ensure that you are treated fairly and at the highest level of integrity and that their interests are protected at all times. We reserve the right to give you notice of termination in accordance with the hereinabove Section 40 of this Agreement (Termination), and more information regarding the identified conflict of interest shall be provided to you upon request. You acknowledge that you have read and accepted the "Conflicts of Interest Policy", available on our website.

47. PARTNERSHIP, ASSOCIATES AND OTHER ARRANGEMENTS

- 47.1. Where you are introduced to us through a third person such as a business introducer or associate or affiliate or partnership program (herein also known as an "Introducer"), you acknowledge that we are not bound by any separate agreements entered into between you and our affiliate. It is important to note that the Introducers are not authorised by us to bind us in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name or collect your money.

48. CLIENT ACKNOWLEDGEMENT AND WARRANT

- 48.1. You acknowledge, recognize and understand that trading and investments in leveraged and non-leveraged Transaction and/or Contract are: (a) highly speculative; (b) may involve an extreme degree of risk; and (c) is appropriate only for persons who, if they trade on Margin, can assume a substantial risk of loss in excess of their margin deposit.
- 48.2. You further acknowledge, recognize and understand that: (a) because of the low level of Margin normally required in highly leveraged Transaction and/or Contract, price changes in the Underlying Instrument may result in significant losses, which losses may substantially exceed your investment and Margin deposit; (b) certain Market Conditions may make it difficult or impossible to execute Orders at a stipulated price; (c) when you directs us to enter into any Transaction and/or Contract, any profit or loss arising as a result of a fluctuation in the value of the Financial Instrument or the Underlying Instrument will be entirely for your Account and risk; (d) we will, in general, not provide any advice to you; therefore, you agree not to hold us responsible for any losses incurred as a consequence of following any of our recommendations or suggestions or those of our employees, associates or representatives, unless we have exercised gross negligence in connection herewith; (e) we shall not conduct any continuous monitoring of all Transaction and/or Contract entered into by you; accordingly, we cannot be held responsible for any Transaction and/or Contract developing differently from what you might have presupposed and/or to your disadvantage; (f) guarantees of profit or freedom from loss are impossible in investment trading; (g) you have received no such guarantees or similar representations from us, nor from any of our Associates, from a Business Introducer, or representatives hereof or from any other entity with whom you are trading in a corporate or joint account.
- 48.3. In light of the risks, you should undertake such Transaction and/or Contract only if you understand the nature of the trading into which you are about to engage and the extent of your exposure to risk. Trading in leveraged Financial Instruments is not suitable for many members of the public and you should carefully consider whether such trading is appropriate for you in light of your experience, objectives, financial resources, and other relevant circumstances. You acknowledge and confirm that you have been advised and understand the following factors concerning trading in leveraged Financial Instruments in the Over-the-Counter Market, in addition to those contained in the Risk Disclosure Statement posted on our online trading platform.

- 48.4. "Leverage" or "Gearing": Transaction and/or Contract in leveraged Financial Instruments carry a high degree of risk. The amount of Initial Margin may be small relative to the value of the CFDs traded are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial Margin funds and any additional funds deposited with us to maintain your position. If the market moves against your position or Margin Levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. You may sustain a total loss of initial Margin funds and any additional funds deposited with us to maintain your position. We reserve the right to liquidate positions without prior notice in the case of any Margin shortfall or if you fail to comply with a request for additional funds within the time prescribed. If your Account goes negative (deficit balance) you will be required to make up the shortfall. Furthermore, you should be aware that we and/or Affiliates and/or Associates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to, Transaction and/or Contract entered into with you. In addition, we may also undertake proprietary trading activities, the initiation or termination of a foreign currency Transaction and/or Contract with you that may adversely affect the Market price or other factors underlying the Transaction and/or Contract entered into with you and consequently, the value of such Transaction and/or Contract.
- 48.5. Option Transactions: We currently do NOT offer foreign currency options.
- 48.6. Trading in Transaction and/or Contract in leveraged Financial Instruments is Speculative: Prices of leveraged Financial Instruments are highly volatile. Price movements of Transaction and/or Contract in leveraged Financial Instruments are influenced by, among other things, interest rates, changes in the balance of payments and trade, domestic and international rates of inflation, international trade restrictions, and currency devaluations and revaluations. For example, there can be serious Market Disruptions if economic or political events locally or overseas affect the market. It is not possible to foresee all risks in advance.
- 48.7. Commissions and other charges: Before you begin to trade, you should obtain a clear explanation of all commission, fees, mark-ups, markdowns, and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.
- 48.8. Risk-reducing and entry Order strategies: The placing of certain Orders ('Stop-Loss' Orders or 'Stop-Limit' Orders, 'Entry Buy' Orders or 'Entry Sell' Orders) which are intended to limit risk, may not be effective because market conditions may make it impossible to execute these Orders. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be just as risky as taking long or short positions. Clients' Orders will become Market Orders when the predetermined price level is reached, even if the price is considerably different from the original Order.
- 48.9. Suspension or restriction of trading and pricing relationships: Market conditions (e.g., liquidity) and/or the operation of the rules of certain Markets (e.g., the suspension of trading in any Financial Instrument or underlying Instrument because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect Transaction and/or Contract or liquidate/offset positions. Furthermore, normal pricing relationships between the Underlying Instrument and the Financial Instrument traded may not exist. The absence of a price for an Underlying Instrument may make it difficult to judge "fair" value.
- 48.10. Deposited cash and property: You should familiarize yourself with the protections accorded to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which has been specifically identifiable as your own, will be prorated in the same manner as cash for purposes of distribution in the event of a shortfall. The Transaction and/or Contract you are entering into with us is not traded on an exchange. Therefore, under applicable bankruptcy laws, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded Transaction and/or Contract, which may receive a priority in bankruptcy. Since that same priority has not been given to funds used for Transaction and/or Contract in the Over-the-Counter (OTC) Market if we were to become insolvent and you have a claim for amounts deposited or profits earned on the Transaction and/or Contract with us your claim may not receive priority. Without priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any funds still available after priority claims are paid. In these circumstances, even

the Client Funds, which we keep separate from our own operating funds, may not in all instances be safe from the claims of other general and priority creditors.

- 48.11. Currency risks: The profit or loss in CFD trades (whether they are traded in your own or in another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the position taken to another currency.
- 48.12. Transactions in other jurisdictions: Transactions on markets in other jurisdictions, including Markets formally linked to a domestic market, may expose you to further, additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular Transaction and/or Contract (CFDs). Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your Transaction and/or Contract has been affected. You should enquire about the types of redress available in both your home jurisdiction and other relevant jurisdiction before you start to trade.
- 48.13. Quoting and execution errors: Should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of fair Market prices, an erroneous price quote, such as, but not limited to, a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third party vendors, we will not be liable for the resulting errors in your Account balances. In addition, Orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary Margin requirements. The execution of Orders placed too close to prices, which would trigger other Orders (regardless of Order type) or a Margin call, cannot be guaranteed. We will not be liable for the resulting Margin call(s), resulting balance, and/or positions in your Account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing list is not meant to be exhaustive and in the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the Accounts involved. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion. You agree to indemnify and hold us harmless from any and all damages or liability as a result of the foregoing. No correspondence will be entered into.
- 48.14. Off-Exchange transactions: The CFD trades you are entering into with us as counterparty are not traded on an exchange, but in the Over-the-Counter (OTC) Market. In general, the Over-The-Counter (OTC) Market is unregulated, there are no limitations on daily price movements (unless imposed by a government or central bank authority), no rules to regulate valuation or settlement procedures, and no minimum financial requirements for market participants. Accordingly, it may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price, or to assess the exposure to risk. For these reasons, these Transaction and/or Contracts may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such Transaction and/or Contract, you should familiarise yourself with applicable rules and attendant risks.

In addition to the foregoing, it is important that you be fully aware of the following points:

- 48.15. We reserve the right to close part, or all, of your open positions, in order to facilitate the charge of any fees or amounts due by you. Notwithstanding, you shall be liable for promptly paying such fee(s) to us, even if you suffer the full loss of all Margin deposited by you.
- 48.16. We do NOT guarantee any Order. Placing 'stops ("Stops")', regardless of the entry or closing designation, does not guarantee that the trade will be filled at the Order price. All 'Entry stops' and 'Stops' will be filled, upon activation, at the first/best available market price, which may or may not match the requested Order price.
- 48.17. In the event liquidity providers are unable to provide liquidity to us, your Order may experience delays in execution or you may not be able to place Orders entirely. The size of the Order may also impede the speed at which the Order is executed. Keep in mind that it is necessary to enter any Order only once. Multiple entries for the same Order may inadvertently open unwanted positions.

- 48.18. While trading on our online trading platform, you might encounter system errors that are resulted from hardware and/or software failures. The result of any system failure may be that your Order is either not executed according to your instructions, executing with Account balance errors and discrepancies or not executed at all. We will not be liable for the resulting errors in your Account balances. We reserve the right to make the necessary corrections or adjustments on the Account involved.
- 48.19. No system exists that could assure you that Transaction and/or Contract in leveraged Financial Instruments should bring you great benefits, nor is it possible to guarantee that your CFD trades will yield favourable results.
- 48.20. Even though the foreign currencies, commodities, and indices markets are liquid as compared with other financial and exchange markets, the market conditions might at times render the execution of an Order or of a 'limit' on an Order (either 'Stop Loss' or 'Take Profit') at a stipulated price impossible. Accordingly, even though the extent of the losses could be subjected to an agreed-upon limit, the risk of incurring losses could be higher, and that loss could occur in a relatively short period of time.
- 48.21. Since the deposit of an additional guarantee is not obligatory in this case, we reserve the right, at our sole discretion, to close any outstanding balances without your consent under these circumstances.
- 48.22. Under abnormal Market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by us or by you.
- 48.23. It is important to make a distinction between Indicative Quotes, which are displayed on charts, and dealable Quotes which are displayed on our online trading platform. Indicative Quotes only give an indication of where the Market is. Because the derivatives products Markets are decentralised, meaning they lack a single central exchange where all Transaction and/or Contract are conducted, each Market Maker may quote slightly different prices. Therefore, any prices displayed on any chart made available by us or by a third party will only reflect "Indicative Quotes", and not necessarily actual "Dealable Quotes" in respect of which Transaction and/or Contract or trades can be executed.
- 48.24. The risk information presented here does not reflect all of the risks as well as other important aspects intrinsic to Transaction and/or Contract in leveraged Financial Instruments. Therefore, before starting to trade, you should learn the specifics of entering into such Transaction and/or Contract in detail or seek further professional advice.
- 48.25. Unless you have elected to carry trade over the weekend, all trades will automatically close out in the real money mode when the market closes at the end of the business week at the rates available on the end of the last trading day of the relevant week. All statements with respect to real money Accounts will be open during the weekend and all traders are welcome to view their Account info. We reserve the right not to offset Contracts carried over the weekend shortly after markets are open. We may, at our sole discretion, allow offsetting Contracts carried over the weekend when market liquidity conditions are reasonable.
- 48.26. There are a series of inherent risks with the use of the mobile trading technology such as the duplication of Order instructions, latency in the prices provided, and other issues that are a result of mobile connectivity. Prices displayed on our mobile platform are solely an indication of the executable rates and may not reflect the actual executed price of the Order.
- 48.27. Our mobile feature utilises public communication network circuits for the transmission of messages. We shall not be liable for any and all circumstances in which you experience a delay in Price Quotes or an inability to trade caused by network circuit transmission problems or any other problems outside our direct control, which include but are not limited to the strength of the mobile signal, cellular latency, or any other issues that may arise between you and any internet service provider, phone service provider, or any other service provider. Please further note that some of the features available on our online trading platform may not be available on our mobile feature.
- 48.28. You act as principal and sole beneficial owner in entering this Agreement and each Transaction and/or Contract. In the event you wish to open more than one Account with us either as an individual client (natural person) or as the beneficial owner of a Corporate client (legal entity), you are required to disclose to us such information with immediate effect, during the Account opening procedure and provide us with all

information and/or documents regarding the natural person and/or legal entity. We reserve the right and are entitled at any time in our sole discretion to decline offering our services to such natural person(s) and/or legal entity(s);

If you are a natural person, you represent and warrant to us on the date of this Agreement comes into effect and the date of each Transaction and/or Contract that:

- 48.29. You are at least 18 years of age (i.e. adult) and of legal age in your jurisdiction to form a binding contract, and all information you submit to us is true and correct for the purposes of this Agreement.
- 48.30. If you are a legal entity, you are duly incorporated and validly existing under the applicable legislations of the jurisdiction in which you are constituted; and you represent and warrant to us on the date of this Agreement comes into effect and of the date of each Transaction and/or Contract.
- 48.31. You have submitted all necessary authority, powers, consents, and/or authorisations as well as taken all necessary action to enable you to lawfully conclude and perform this Agreement and each Transaction and/or Contract.
- 48.32. We further reserve the right to investigate, at any time, at our sole discretion, and for any reason, without being obliged to provide you with any explanation or justification, any activity that may violate this Agreement, including, but not limited to, any use of software applications to access our online trading platform, and/or any engagement in any activity prohibited by this Agreement. We shall not be responsible (a) for anything related to trading activities on or through our online trading platform, nor (b) for the manner in which you conduct your trading activity on or through our online trading platform; in particular, but without limitation of the generality of the foregoing, we shall not be responsible for any of the following situations: (a) unauthorised real money transactions; (b) unauthorised real money transactions conducted by unauthorised Minors; (c) physical Verification that you possess the proper knowledge and/or experience to use our online trading platform. We will not be responsible in any way (including for damages and losses caused by the use of our online trading platform) if you use our online trading platform without the proper knowledge, and we reserve the right to assess and reassess your knowledge and experience to use our online trading platform at any time, at our sole discretion

49. CONFIDENTIALITY

- 49.1. Neither Party shall disclose any information relating to the business, investments, finances, or other matters of a confidential nature of the other Party of which it may in the course of its duties or otherwise become possessed, and each Party shall use all reasonable endeavours to prevent any such disclosure. However, this shall not apply if a Party is obliged hereto due to prevailing legislation, or to a legislative or supervising authority, or to another person who according to the law is entitled to demand disclosure, or in order to enable the Party sufficiently to fulfil its obligations pursuant to these Terms.
- 49.2. By accepting these Terms and Conditions, you authorise us to share personal information submitted by you to us with any duly licensed financial entity, with any of our Associates for the purpose of providing trade recommendations, trading activities, sales, and marketing information, including new products and services, and with any third party agency that is working on our behalf with the purpose of performing Client analysis for the use of our sales and marketing; furthermore, we may share such information with any trading advisor or Affiliates or partnership for the purpose of completing the due diligence to, and the approval of, your Account Opening Application Form(s).
- 49.3. Your personal data and information will be stored no longer than necessary to carry out the purposes listed in this Agreement. You have the right to request correction, supplementation, deletion, or blocking of such personal information if inaccurate, incomplete, or irrelevant for the purposes of the processing or if processed in any other way that is unlawful. In certain circumstances, you may also have the right to object for legitimate reasons to the processing of such personal data in accordance with the procedures set forth in the applicable data protection regulations and to seek other legal remedies available in connection with the processing of such personal information.

50. PRODUCT GOVERNANCE POLICY

- 50.1. We are required to ensure that the manufacturing and distribution of financial instruments do not subsist to the detriment of the Clients, as per the requirements of the applicable Regulations. We shall be considered as both manufacturer and distributor in certain circumstances.
- 50.2. We shall adopt and maintain effective product governance policy and procedures that regulate the entire product lifecycle and ensure that manufacturing/ distribution of financial instruments comply under the relevant Laws and Regulations, in a way it is considered appropriate and proportionate to our Clients. For each financial instrument in our product assortment, we shall assess whether it falls under the manufacturer or distributor category. You acknowledge that no representations were made to you by or on our behalf which have in any way incited or persuaded you to enter into the Agreement.

51. FORCE MAJEURE

- 51.1. Without derogating from the abovementioned Sections, where we determine that a Force majeure event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps: (a) alter your margin requirements which may require you to provide additional margin; (b) close all or any of your open Transaction and/or Contract at such closing prices as we reasonably believe to be appropriate; (c) suspend or modify the application of all or part of this General terms and conditions to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or (d) adjust the trading hours for a particular Transaction and/or Contract; or (e) revoke all open Transaction and/or Contract in affected instruments we offer.
- 51.2. If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the Law of that jurisdiction nor the legality, validity or enforceability of such provision under the Law of any other jurisdiction shall be in any way affected.
- 51.3. We shall not be liable to you for any failure, hindrance or delay in performing our obligations under this Agreement where such failure, hindrance or delay arises directly or indirectly from circumstances beyond our reasonable control. Such force majeure events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, non-availability of our website, for example due to maintenance downtime, declared or imminent war, revolt, civil unrest, pandemic outbreak, catastrophes of nature, statutory provisions, measures taken by authorities, strikes, lock-outs, boycotts, or blockades, notwithstanding that the company is a party to the conflict and including cases where only part of the company's functions are affected by such events.

52. AUTHORISATION OF THIRD PARTY(S) TO YOUR ACCOUNT(S)

- 52.1. You must inform us in writing of the persons you have granted a Power-of-Attorney to instruct us on your behalf. We do reserve the right, however, at our sole discretion, to reject the appointment of any representative/Power-of-Attorney authorised to act in your Account and we may elect, at our sole discretion, to dismiss and/or reject at any time any Transaction and/or Contract performed by such Authorised Representative/power of attorney. You are accountable to us for losses or damages which we may suffer as a result of instructions from an Authorised Person who has general or specific Power-of-attorney to give us Instructions on your behalf. We may refuse to act upon any Instruction from any Authorised Person if we can render probable that the disposal pursuant to the instruction submitted would be in violation of the applicable laws, pertaining to insider trading, market practice, including but not limited to Laws of Anti-Money Laundering ("AML") & Know Your Customer ("KYC"), or if the disposal by our reasonable discretion will put you and/or our economic solidity at risk.
- 52.2. It is your sole responsibility to monitor the activities of any authorised persons whom you allow to trade through your Account with us and ensure that all activities are in accordance with your authorisation. Unless otherwise agreed in writing and/or upon receipt of your instruction to terminate authorisation, you are solely responsible for any losses suffered by you as a result of the trading activities of the authorised persons, with respect to any orders placed or trades carried out in the event where such persons exceeded your authority or acted fraudulently.

53. SYSTEMS MAINTENANCE DISCLAIMER

- 53.1. We shall conduct regular technical maintenance to ensure continuous proper functioning of our trading platforms, systems as well as improve the provision of our services in accordance with the terms of this Agreement. Where a non-regular technical maintenance may be necessitated as a result of technical errors, technical bugs, error fixes, and/or malfunctions, we reserve the right to conduct such urgent maintenance at any time. We shall endeavour to provide you with prior notice of such maintenance within a reasonable time. However, we are entitled to extend and/or adjust the maintenance hours at our discretion, in such an event, we shall notify you of such extended or adjusted maintenance hours by notifying you through our website or electronic communications (email).
- 53.2. Nevertheless, however, you shall not be able to access our trading platforms during the maintenance hours. You agree that it is your responsibility to keep yourself informed on the maintenance hours that may be applicable during Business Day by visiting our website. You do acknowledge and waive any claims you may have against us as a result of our trading platform being unavailable during the normal trading hours due to the non-regular technical maintenance.

54. SERVICE PROVIDER DISCLAIMER

- 54.1. We expressly recognize and acknowledge to our Clients that neither our payment service providers nor any of our affiliates nor any of our brands, have made or will make any representation or warranty as to the goods and/or services provided by us and that of our payment service providers shall not be liable whether in contract or tort (including negligence) or for breach of statutory duty, or otherwise for any loss or damage without limitation, indirect or consequential loss or damage, or any loss or damage whatsoever arising from or in connection with the products and/or services the service providers offer. Furthermore, regarding the business relationship with our payment service providers, we hereby declare their activities are exclusively those related to payment processing.

55. ENTIRE AGREEMENT - SEVERABILITY

- 55.1. This Agreement (together with its annexes, appendices, addenda, attachments, schedules, and exhibits and/or amendments) represents the entire agreement between you and us concerning the access and use of our online trading platform, and it cancels and supersedes all previous arrangements or agreements by and between you and us with respect to the subject matter hereof, superseding any other communications or understandings between you and us, except as determined and/or stated otherwise "in the terms agreed upon by mutual consent of the Parties", enforceable to the fullest extent compatible with the applicable laws.
- 55.2. Each part of this Agreement is a distinct undertaking. In the event that any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement, which shall remain in full force and effect and shall in no way be affected or invalidated.
- 55.3. With respect to the provisions of this Agreement, which are held to be invalid or unenforceable or restrictions only to the extent necessary within the applicable laws, in whole or in part, the Parties will negotiate in good faith with the intention to replace the void provision with a valid one that in its economic effect complies best with the void provision in a manner consistent with their joint intention as expressed herein and this Agreement shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible under the applicable laws and regulations.

56. AMENDMENTS AND MODIFICATIONS

- 56.1. We reserve the right to change, amend, alter, modify, delete or add to any of the provisions of the General terms and conditions of this Agreement at any time with or without giving any advance or prior notice by publishing such changes on www.skilling.com, and therefore, we suggest that you check this Agreement from time to time. We may notify you of material changes that may impact your trading activity and/or Account balance at the email address associated with your Client Account, and you agree to accept email

communications, links to, and/or our posting of any revised Agreement. You agree any of these means of communicating changes in this Agreement constitutes adequate notice to you. Your continued access or use of the website or services indicates your agreement to be bound by any such revisions. You should review this agreement from time to time so as to ensure that you will be aware of any such changes. If you do not wish to be bound by such changes, you should cease to access and/or use our online trading platform and inform us in writing, immediately.

- 56.2. You should review this agreement from time to time so as to ensure that you will be aware of any such changes. If you do not wish to be bound by such changes, you should cease to access and/or use our online trading platform and inform us in writing, immediately.

57. GOVERNING LAW AND JURISDICTION

- 57.1. Each Party to this Agreement agrees that the courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that any suit, action or proceedings in connection with this Agreement may be brought in the courts of Cyprus and, accordingly, irrevocably submits to the District Court of the district in which our head offices are located. Nothing contained in this Section shall, however, limit our right to take proceedings against you or any Trader in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.