



## **CLIENT AGREEMENT TERMS AND CONDITIONS OF BUSINESS**

These are the entire terms and conditions that apply to the access and/or use of our Online Trading Facility. Please read these Terms and Conditions completely and carefully before accessing and/or using our Online Trading Facility. You must read, agree with and accept all of the terms and conditions contained in this Agreement without modifications, which include those terms and conditions expressly set out below and those incorporated herein by reference, before you may become a client of trading.com.

**IF YOU DO NOT AGREE TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS AGREEMENT, DO NOT USE OR ACCESS OUR SERVICES AND INFORM US IN WRITING IMMEDIATELY.**

**CLIENT AGREEMENT  
TERMS AND CONDITIONS OF BUSINESS**

**Contents**

**Chapter A: Scope of Agreement.....5**

1. About us ..... 5

2. Electronic Signatures ..... 5

3. Authorization..... 6

4. Experience and Knowledge ..... 6

5. Legal Restrictions ..... 9

6. Amendments ..... 9

7. Severability of this agreement..... 10

8. Interpretation ..... 10

**Chapter B: Access and Use of our Online Trading Facility..... 11**

9. Limited Access and Use of our Online Trading Facility ..... 11

10. Intellectual property ..... 12

11. Limitations on Investment Guidance and Professional Advice ..... 12

12. Accuracy of information ..... 13

13. Analytical Tools and Market Data..... 13

14. Means of Accessing and Using our Online Trading Facility ..... 14

15. Restriction of Access and Use of our Online Trading Facility ..... 15

16. Technical Issues ..... 15

17. Manifest Errors ..... 16

18. Infections, Contaminations or Other Destructive Content ..... 17

19. Software ..... 17

**Chapter C: Services ..... 18**

20. Our services..... 18

21. Your Trading.com account ..... 19

22. Eligibility ..... 19

23. Client Categorisation ..... 19

24. Identification..... 20

25. Provision of information ..... 21

**Chapter D: Terms of Service..... 22**

26. Services provided ..... 22

27. Execution of Orders..... 22

28. Prices and Open Positions ..... 23

29. Placing an Order ..... 24

30. Modifying your order, cancelling your order and any rejection of your order..... 25

31. Electronic Trading Terms..... 26

32. Closing an order automatically ..... 29

33. Rules of trading ..... 29

34. Prohibited Trading Techniques..... 30

35.	Transaction Records .....	32
36.	Means of communication and notices .....	33
37.	Recording your communication with us .....	34
38.	Overnight positions/Rollover .....	34
39.	Corporate Events .....	35
	<b>Chapter E: Margin Deposits, Collateral and Payment .....</b>	<b>36</b>
40.	Leverage / Margin / Margin Call / Stop-Out .....	36
41.	Securities .....	38
	<b>Chapter F: Commissions, Fees, and Charges.....</b>	<b>40</b>
42.	Fees and costs of our services .....	40
43.	Other Fees and Charges .....	41
44.	Currency Conversion.....	41
45.	Pricing of OTC Transactions .....	42
	<b>Chapter G: Your Account(s) with Us .....</b>	<b>43</b>
46.	Your Account(s) .....	43
47.	Payments .....	44
48.	Deposits and Withdrawals .....	45
49.	Deposits by Credit / Debit Card .....	46
50.	Chargebacks .....	47
51.	Right of set off, liens and equitable charges.....	47
52.	Client Funds and Assets.....	48
53.	Dormant and Archiving Policy.....	49
54.	Swap-Free Instruments.....	49
	<b>Chapter H: General Provisions .....</b>	<b>51</b>
55.	Market Making.....	51
56.	Conflicts of Interest.....	51
57.	Acknowledgements, representations and warranties.....	52
58.	Further Acknowledgements and Warranties.....	53
59.	How we treat your personal data and privacy .....	54
60.	Investor Compensation Fund.....	55
61.	FATCA and Common Reporting Standard (“CRS”).....	55
62.	EMIR and EMIR Delegated Reporting Service – Legal Entities .....	55
63.	Non-Financial Counterparty Representation .....	56
64.	MiFIR Transaction Reporting .....	56
65.	Tax Implications .....	56
	<b>Chapter I: Complaint Handling Procedures .....</b>	<b>58</b>
66.	Complaints .....	58
	<b>Chapter J: Indemnity and Limitation of Liability .....</b>	<b>59</b>
67.	Disclaimer and Limitation of Liability .....	59
68.	Indemnification .....	59
69.	Independent Investigation .....	60
	<b>Chapter K: Default .....</b>	<b>61</b>

70. Event of Default..... 61

**Chapter L: Termination of Client Relationship and Liquidation of Account(s) ..... 62**

71. Termination of Client Relationship and Effects ..... 62

**Chapter M: Miscellaneous Provisions ..... 63**

72. Assignment and novation of this agreement ..... 63

73. The governing law and jurisdiction..... 63

74. Dispute Resolution..... 63

75. Interim Relief - Injunctive Relief..... 63

76. Exceptional events – Force Majeure..... 64

77. Compliance with CySEC Rules ..... 65

78. Rights of third parties ..... 65

## Chapter A: Scope of Agreement

### 1. About us

These Terms and Conditions, any express consents given by you from time to time, and any documents we refer to, including the Risk Disclosure, Summary of Conflicts of Interest Policy, Order Execution Policy and the Privacy Policy, form the agreement between you and Trading.com Markets EU Limited ("**Trading.com**", "**we**", "**our**", and "**us**"). We refer to all these documents as the "**Agreement**". For your benefit and protection, you should take sufficient time to carefully read this Agreement as it forms the basis of the legal agreement between us and will govern our relationship from now on. We treat your access to and use of our services and trading platform as acceptance of the terms of the Agreement.

You are responsible for checking our website periodically in order to review the current version of the Terms and Conditions.

Trading.com Markets EU Limited (operating under the trading name "**Trading.com**") is authorised and regulated by the Cyprus Securities Exchange Commission ("**CySEC**") with reference number 256/14. Its registered number is HE 328593 and its registered office and principal place of business is at 13 Irenes street, 3042 Limassol, Cyprus.

The CySEC's contact details are as follows:

Office Address: 19 Diagorou Str. CY-1097 Nicosia, Cyprus

Telephone: +357 22506600

Postal Address: P.O BOX 24996, 1306 Nicosia, Cyprus

### 2. Electronic Signatures

- 2.1. You expressly acknowledge and agree that: (a) by downloading, completing and/or submitting to us the account documentation and forms posted on our Online Trading Facility (hereinafter referred to as the "Registration") and/or clicking in the appropriate space, or on the "*I Accept*" button, or similar buttons or links as may be designated by us to show your approval and acceptance of this Agreement, and/or (b) by accessing or using, and/or by continuing to access or use, our Online Trading Facility, you are entering into a legally binding contract by and between you and us, and you fully agree to abide by and to be bound by all the Terms and Conditions set out in this Agreement, as they may apply to you.
- 2.2. You hereby agree to communications being made, and to the delivery of this Agreement and/or any agreements by and between us, or changes in these Terms and Conditions, via electronic media (including, without limitation, Electronic Messaging, website postings e-mail, or other electronic means) to the extent permitted by Applicable Laws, Rules and/or Regulations. Communications being made via electronic media in order to enter into contracts, place Orders and other records and to the electronic delivery of notices, policies and records of transactions initiated or completed through our Online Trading Facility and/or in relation thereto, shall, to the extent permitted by Applicable Laws, Rules and/or Regulations, be treated as satisfying any legal requirement that a communication should be 'signed' and 'in writing'. Accordingly, any such documents that are delivered to you electronically are deemed to be "in writing".

- 2.3. You hereby expressly acknowledge your understanding that you have the right to withdraw your consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if you revoke your consent, your access to an/or use of our Online Trading Facility may be restricted or terminated, at our sole discretion and without any obligation on our end to provide you with any explanation and/or justification thereof.

### 3. Authorization

- 3.1. Our Online Trading Facility is available to, and may only be used by individuals, which can form legally binding contracts under the law applicable to their country of residence. Without limiting the foregoing, our Online Trading Facility is *not* available to persons who are under the age of 18, or otherwise under the legal age in their country of residence (hereinafter referred to as "*minors*"), or who, otherwise, cannot form legally binding contracts under the law(s) applicable in their country of residence.
- 3.2. In accordance with the foregoing, you hereby represent and warrant, without prejudice to any other representations, warranties and/or covenants made under this Agreement: (a) that you are an individual who can form legally binding contracts under the laws applicable in your country of residence; (b) that you are above the age of 18 or otherwise above the legal age in your country of residence; (c) that all of the information provided by you to us for the purposes of, or in the context of, opening an account with us and/or accessing and/or using our Online Trading Facility (in particular, but without limitation, in your Account Opening Application Form(s)) is correct and current; (d) that you have all necessary rights, power, and authority to enter into this Agreement and to perform the acts required of you hereunder; (e) that you are not a politically exposed person and you do not have any relationship (e.g., relative, associate, etc.) with a person who holds or held during the last twelve (12) months any public position; (f) you are not an employee of a Listed Company.
- 3.3. We do not accept any trading from clients who are employed by a Listed Company. We reserve the right in such cases, in our sole discretion, to impose any restrictions deem appropriate on your trading account(s), including the immediate termination of our business relationship, and thus, the close-out of any open Transactions and/or Contracts without prior notice and without being obliged to provide you with any explanation or justification.
- 3.4. In agreeing to these Terms and Conditions, you authorise us, or agents acting on our behalf to investigate your credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as we shall deem appropriate to verify such information. You further authorise us to investigate any current and past investment activity, and in connection therewith, to contact such, exchanges, broker/dealers, banks, and others as we shall deem appropriate.
- 3.5. The Company does not allow the management of its Clients' Account(s) and/or the trading in its Clients' Account(s) by any third party. You hereby expressly authorise us to rely and act on, and treat as fully authorized and binding upon you, any instruction given to us that we believe to have been given by you.

### 4. Experience and Knowledge

- 4.1. General key risks

The key risk of using our services is that you could lose all your money which you have deposited into your Trading.com account. Therefore, you should not trade or invest money that you cannot afford to lose. It is important that you fully understand the risks involved before deciding to trade with us in light of your financial resources, level of experience, and risk appetite. If required, you should seek advice from an independent financial advisor.

The actual returns and losses experienced by you will vary depending on many factors, including, but not limited to, market behaviour, market movement, and your trade size. The value of your investments may go up or down.

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.

More information on the risks associated with using our services is set out in the Risk Disclosure which is available on our website <https://www.trading.com/eu/legal-documents>.

#### 4.2. Key risks of CFD trading

- (a) CFDs are complex derivative products and come with a high risk of losing money quickly due to leverage (regardless of the underlying product). Trading with leverage magnifies your gains and losses, so small price changes in the underlying product can result in large losses or gains. It is therefore possible that you may lose more than your deposit in a trade. We provide more information on leverage in Section 40 of this document.
- (b) The underlying products of CFDs are often made up of equities, foreign exchange, commodities, and similar products. The markets of these products can be volatile, which means the prices of the products can change rapidly and are therefore unpredictable.
- (c) You should only trade CFDs if:
  - i. you have sufficient and relevant knowledge about or experience in, trading in volatile markets;
  - ii. you fully understand how CFDs work (including all associated risks and costs), are aware that the use of margin or leverage creates greater risks;
  - iii. you are trading with money you can afford to lose;
  - iv. you have a high-risk tolerance;
  - v. you want to gain short term exposure to a product/market;
  - vi. you understand that there are situations where we will be able to close out your transactions without giving you notice or by giving you very short notice;
  - vii. you understand that we can change margin requirements at our sole discretion (including in relation to open positions), and that we may give you very short notice of changes to margin requirements (which you may need to fund quickly) or due to an Exceptional Event we may not be able to give you notice at all (which may result in the closure of your positions due to

insufficient margin). We will exercise our right to change margin requirements in accordance with Applicable Law;

- viii. you understand that when margin requirements change, we cannot guarantee that your execution price will match your order price, including where you've placed a limit order, take profit and/or stop loss order; and
- ix. you have time to manage your transactions on an active basis and understand that active management may be required at short notice:
  - a. due to the volatility of the underlying market, which will be increased as a result of leverage;
  - b. as a result of us changing margin requirements, including for open positions and/or
  - c. as a result of us giving you very short notice, or due to an Exceptional Event no notice at all, of changes to margin requirements (as stated above).
- (d) You should ensure you fully understand the risks involved before using our services and, if required, take appropriate investment, financial, legal, tax and other necessary professional, independent advice. More information on the risks associated with trading CFDs is set out in our Risk Disclosure. You should read this document and fully understand the risks before entering into this Agreement.

#### 4.3. Risks associated with using digital trading platform

- (a) When you trade on a digital platform, there is a risk that you will lose money as a result of:
  - i. the failure of your computer/mobile/digital device (including its battery);
  - ii. a weak internet connection, or a weak mobile connection, which means you may not be able to connect to the trading platform, or if you are able to connect there may be a delay;
  - iii. hacking or the use of malicious software that allows a third party to gain access to your information and/or assets;
  - iv. your device being incompatible with the trading platform or system specifications, including due to incorrect settings or system specifications; and/or
  - v. the failure or malfunction of Trading.com's or your hardware or software.
- (b) Some of the features available on the trading platform may not be available if you are accessing the platform on a mobile device or from another country.

#### 4.4. You must monitor your trades

If you believe you have an order or trade that is not showing on the trading platform or have any other issue or problem with any order or trade, you should contact us immediately.



## 5. Legal Restrictions

- 5.1. We may not provide all of our services to customers domiciled in certain countries due to restrictions under Applicable Law, or restrictions under our internal policies (these are known as "**restricted countries**"). If you are a resident of a restricted country, you may not be able to access some or all of our services. We may change the list of restricted countries, as well as the services that are available in a restricted country, from time to time.
- 5.2. We will not accept applications for Trading.com accounts from residents of the United States of America, as well as other countries as required by Applicable Law, or required by our internal policies from time to time (these are known as "**blocked countries**"). We may change the list of blocked countries from time to time.
- 5.3. Our services will not be available in a blocked country. If you are travelling to a blocked country, you will not have access to your Trading.com account or any of our services while you are there. This restriction applies even if you do not normally reside in the blocked country. Importantly, we are not liable for any loss which results from your inability to access our platform because you are in a blocked country, or if caused by circumstances outside of our control.
- 5.4. Without limiting any of the foregoing, our Online Trading Facility is not available where it is illegal to access and/or use, and we reserve the right to refuse, decline and/or cancel our Online Trading Facility 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. In that regard, you understand that the laws regarding financial contracts vary throughout the world, and that it is your, and only your obligation alone to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency, with regard to accessing and/or using our Online Trading Facility. For avoidance of doubt, the ability to access our Online Trading Facility does not necessarily mean that our Online Trading Facility, and/or any activities you may undertake through it, is/are legal under the laws, regulations or directives relevant to your country of residency.

Our Online Trading Facility does not constitute, and may not be used for the purposes of, an offer and/or solicitation to anyone in any jurisdiction in which such offer and/or solicitation is not authorized, and/or to any person to whom it is unlawful to make such an offer and/or solicitation.

## 6. Amendments

- 6.1. We may make changes to these Terms and Conditions from time to time. For example, we might need to add new terms, or amend existing terms to reflect changes in:
  - (a) our business, services or products or how we provide them;
  - (b) the systems we use; and/or
  - (c) Applicable Law or regulation or industry recommendations.
- 6.2. We may also make changes for reasons not set out here.
- 6.3. If we add a new term or change an existing term in these Terms and Conditions, we will take reasonable steps to provide you with appropriate notice, including via our website and/or platform.

You will be deemed to accept and agree to the changes if you continue to use the services after the publication of any changes. We will treat you continuing to use our services as you agreeing to the changes, but you can cancel your Trading.com account with us at any time.

- 6.4. There might be times when we don't tell you about a change to these Terms and Conditions, for example, if a change does not disadvantage you.
- 6.5. A copy of the most up to date version of these Terms and Conditions are available on our website.
- 6.6. We may modify, suspend or discontinue, temporarily or permanently, all or any part of our services with or without notice. We reserve the right, at any time and for any reason, to discontinue, redesign, modify, enhance, change, patch the software, the platform, and/or the services, including without limitation, the structure, specifications, 'look and feel', navigation, features and other elements of the software and/or the services or any part thereof. You agree that we will not be liable to you or to any third party (for whom you may be acting) for any modification, suspension or discontinuance of all or any part of our services.

## **7. Severability of this agreement**

If any court or relevant authority finds any part of these Terms and Conditions to be invalid or unenforceable, the remaining parts of the Terms and Conditions will remain in full force and effect.

## **8. Interpretation**

The annexes, appendices, addenda, attachments, schedules and exhibits and the Pre-amble and Recitals set forth hereinabove form an integral part of this Agreement and shall be construed as having the same full force and effect as if they would be expressly set forth in the body of this Agreement.

## Chapter B: Access and Use of our Online Trading Facility

### 9. Limited Access and Use of our Online Trading Facility

- 9.1. Subject to the Terms and Conditions set forth herein, we hereby grant you a non-exclusive, revocable, non-transferable, limited and personal license (which is incapable of sub-license or transfer by you, without our express prior and written agreement) to access and use our Online Trading Facility in accordance with these Terms. This access is conditioned on your continued compliance with the Terms and Conditions set forth in this Agreement.
- 9.2. Our Online Trading Facility is intended for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing. You agree to use the information received from our Online Trading Facility (and/or from any other of our information systems) for the sole purpose of entering into and executing Transactions and/or Contracts through our Online Trading Platform.
- 9.3. It is your obligation to keep your Account numbers, usernames and passwords strictly confidential. You acknowledge and agree that any Instruction or communication transmitted via our Online Trading Facility by you or on your behalf, or through your Account, is made entirely at your own risk. You hereby expressly authorise us to rely and act on, and treat as fully authorized and binding upon you, any Instruction given to us that we believe to have been given by you.
- 9.4. Because all servers have limited capacity and are used by many people, you agree not to use our Online Trading Facility in any manner that could damage or overburden any of our servers, or any network connected to any of our servers and not to use our Online Trading Facility in any manner that would interfere with any other party's use of our Online Trading Facility.

The License granted under this Agreement will be terminated with immediate effect if we believe that any information provided by you, including, without limitation, any identification evidencing nationality, residence, contact details, including without limitation your e-mail address, is no longer current or accurate, or if you fail to otherwise comply with any Terms of this Agreement and/or any rules and/or guidelines imposed by us, or if we were to establish that you have abused in any way (including, but not limited to, engaging in Transactions and/or Contracts on out of Market Rates) through our Online Trading Facility.

- 9.5. Without prejudice to any other provision within this Agreement, the Company reserves the right to terminate your business relationship with the Company with immediate effect, in case where you do not provide, within a reasonable timeframe as this may be determined by the Company, any required data/information and/or documentation requested by the Compliance Department and/or in case you fail to pass any internal assessment procedures for the purpose of complying with the applicable laws and regulations (e.g., AML and KYC legislation).
- 9.6. Upon such violation, you agree to cease, with immediate effect, accessing and/or using our Online Trading Facility. You agree that, under these circumstances, we shall be entitled, at our sole discretion and with or without prior notice and without prejudice to any other remedies we may have under this Agreement, to terminate your access to our Online Trading Facility, close any and all of your open positions and/or remove and discard any related information or content within our Online Trading Facility.

## 10. Intellectual property

- 10.1. All content included in or made available through the services and the trading platform, including but not limited to all copyright, trademarks, patents, service marks, domain names, trade names, rights in designs, software code, icons, logos, characters, layouts, rights in know-how, trade secrets, buttons, colour scheme, graphics and other intellectual property rights ("IP") is the property of Trading.com, its affiliates or its licensors and is protected by local and international intellectual property laws and treaties.
- 10.2. Subject to the terms and conditions of the Agreement, we hereby grant you a limited licence to install and use the platform, solely for your personal use and benefit in accordance with the terms of the Agreement.
- 10.3. You may not, without our prior written consent or except where granted under these Terms and Conditions:
- (a) modify, copy, display, distribute or commercially exploit any IP or materials (including text, video, audio or user interface design) in the content of any of the services, including in the trading platform;
  - (b) remove any proprietary notices from any IP;
  - (c) attempt to derive or embed any source code for the trading platform;
  - (d) attempt to disable, bypass, modify, defeat, or otherwise circumvent any protection system applied to or used as part of the services;
  - (e) create a hyperlink to one or more of our websites.
- 10.4. The use of the services does not grant you any rights other than those granted to you under these Terms and Conditions. Nothing contained on our website or any communications to you shall be construed as granting, by implication or otherwise, any licence or right to use any IP without our prior written consent. You should immediately notify us if you become aware of any violation or suspected violation of our IP, or where our IP is being used in a manner not authorised by these Terms and Conditions.
- 10.5. If any third-party software is included within the platform, then such third-party software shall be provided subject to the terms of the Agreement. You shall fully comply with the terms of any third-party software licences that we provide you with from time to time. Please note we do not provide support for third party software or information provided thereon.

## 11. Limitations on Investment Guidance and Professional Advice

- 11.1. You will be responsible for all investment decisions and actions with respect to the trades that you enter into. This includes, but is not limited to, opening, closing, or not opening or closing, a transaction. We will not advise you on the merits or suitability of any transaction.

- 11.2. We do not provide personalised investment recommendations or investment or tax related advice. Any explanation or information which we give to you as part of a trade, or about the performance of the trade should not be considered as advice.
- 11.3. We will not provide you with any tax advice. If you are unsure about the tax implications of entering into any transaction with us, you should seek independent professional tax advice.

## **12. Accuracy of information**

The services, the platform, and the information we provide on the platform, are provided "as is" and "as available", without any representation or warranty of any kind, including that it will be without interruption, error free, or will meet your individual requirements, or compatible with your hardware or software, except as otherwise set out in this Agreement. The information and content on our platform are subject to change without notice. While we have taken reasonable steps to ensure the accuracy of the information we provide on our platform, we do not, however, guarantee its accuracy, and will not accept any liability for any loss or damage that may arise directly or indirectly from the content.

## **13. Analytical Tools and Market Data**

- 13.1. At certain times, we may provide various analytical tools (such as market data, exchange rates, news, headlines and graphs), links to other websites, circulate newsletter and/or provide you with third parties' information on our Online Trading Facility, for your convenience only. By doing so, we are not endorsing, giving any representation, warranting, guaranteeing or sponsoring the accuracy, correctness, timeliness, completeness, suitability of such information for you and/or as to the effect or consequences of such information on you. Such information and tools are provided solely to assist you to make your own investment decisions and does not amount to investment advice or unsolicited financial promotions to you.

You understand that we are not obligated to continue to provide the above mentioned tools and information and we may remove such informational tools from our Online Trading Facility at any time.

- 13.2. Any information or material placed on our Websites by third parties ("Third Party Content") reflects solely and exclusively the views, and are the responsibility of, those who post such information or material, and do not represent our views and/or those of our Associates. 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.
- 13.3. Subject to clause 13.4 below, Trading.com and its employees, agents, delegates or associates will not be liable for any:
- (i) action or inaction we take in accordance with our rights under this Agreement, including but not limited under sections 27,28,29, clause 51.1, clause 70.1, and clause 76.1;
  - (ii) event due to circumstances beyond our control including, any "Exceptional Event" occurring, as defined in clause 76.1;

- (iii) action taken by any government or regulatory body, legal authority, technical delays, technological malfunction, loss of data and records, destruction of hardware;
- (iv) action taken by us as a result of a breach of the Agreement by you;
- (v) act or omission of any third party including for any information provided by a third party;
- (vi) action taken by us as a result of Applicable Law;
- (vii) damage, costs, loss, liability, claims for compensation, or expense incurred or suffered by you, directly or indirectly under or in connection with this Agreement;
- (viii) damage, costs, loss, liability, claims for compensation, or expense incurred or suffered by you, directly or indirectly, under or in connection with trading on a platform as set out in clauses 4.3 and 0and
- (ix) damage, costs, loss, liability, claims for compensation, or expense incurred or suffered by you, directly or indirectly, under or in connection with any planned or essential maintenance to our systems, which includes the platform.

#### 13.4. Notwithstanding the above:

- (i) we would be liable for your losses only to the extent your loss is due to our gross negligence, wilful default, and/or fraud; and
- (ii) nothing in this Agreement shall exclude or limit our liability or responsibility to you for any liability that cannot be excluded or limited under Applicable Law.

### **14. Means of Accessing and Using our Online Trading Facility**

- 14.1. You shall be solely responsible for providing and maintaining the means by which you access and use our Online Trading Facility, which may include, but shall not be limited to, a personal computer, modem and telephone or other access line.
- 14.2. You represent and warrant that you have implemented and plan to operate and maintain appropriate protection in relation to the security and control of all access and use of your computer, infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties and/or other similar harmful or inappropriate materials, devices, information or data.
- 14.3. 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, 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.
- 14.4. You have not and will not upload or transmit any malicious code to the trading platform or otherwise use any electronic device, software, algorithm, and/or dealing method or strategy that aims to manipulate any aspect of our platform or the services; and
- 14.5. You agree that in the case that any Transaction is entered into, and/or any Contract is 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 Facility and/or any related software, or for any other reason, resulting in mispricing (for the purpose of this clause the "error"), we reserve the right to cancel such Transactions and/or Contracts upon notifying you of the nature of the computer error that led to the mispricing. You have a duty to report to us any problem, error or suspected system or other inadequacies that you may experience.

- 14.6. 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.

## **15. Restriction of Access and Use of our Online Trading Facility**

- 15.1. You understand that while the Internet and the World Wide Web are generally reliable, technical problems or other conditions may delay or prevent you from accessing and/or using our Online Trading Facility.

## **16. Technical Issues**

- 16.1. We shall not be liable, and you agree not to hold or seek to hold us or any of our Agents or Third Party Service Providers, liable for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high Internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects, including, but not limited to, any temporary disruption of your trading activity for no more than thirty (30) minutes that may occur during the timeframe when the daily/monthly reports are generated (i.e., dependency of the platforms functionality on our third-party platform providers and are not in the Company's control).
- 16.2. We do not represent, warrant or guarantee that you will be able to access and/or use our Online Trading Facility at all times or locations of your choosing, or that we will have adequate capacity for our Online Trading Facility as a whole or in any geographic location.
- 16.3. We do not represent, warrant or guarantee that our Online Trading Facility will provide uninterrupted and error-free service.
- 16.4. We do not make any warranties or guarantees with respect to our Online Trading Facility and the content thereof, including, but not limited to, warranties for merchantability or fitness for a particular purpose.
- 16.5. Without prejudice to any of the forgoing, we shall not be responsible for an impossibility to execute Orders and requirements due to failures in the operation of informational systems caused by technical faults, which are beyond our control.

## 17. Manifest Errors

- 17.1. A “Manifest Error” means a manifest or obvious misquote by us, or any market, exchange, price providing bank, information source, commentator or official on whom we reasonably rely, having regard to the market conditions at the time an Order is placed.
- 17.2. When determining whether a situation amounts to a Manifest Error, we may take into account all information in our possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.
- 17.3. We will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with us (or that you may have suffered or may suffer any loss of profit, consequential or indirect loss) shall not be taken into account by us in determining whether there has been a Manifest Error. We reserve the right, without prior notice, to:
- (a) amend the details of such a Transaction to reflect what we reasonably consider in our discretion, acting in good faith, to have been the correct or fair terms of such Transaction if the Manifest Error(s) had not occurred;
  - (b) If you do not promptly agree to any amendment made which we propose under this clause (which we will notify you of via the Trading Platform) we may void any Transaction resulting from or deriving from a Manifest Error, such that the result is the same as if it had never been made; and/or
  - (c) not take any action at all.
- 17.4. We may take any reasonable steps for any trades executed at prices resulting from Manifest Errors (as defined herein), such as computer errors, misquotes or omissions, or at prices that are clearly at odds with the fair market prices. Acting reasonably and in good faith, we may take the following actions to trades based on a Manifest Error:
- void the trade;
  - close the trade at the current market prices; or
  - amend the opening and/or the closing price of the trade, as if it would have been executed in the absence of the Manifest Error.
- 17.5. We will not be liable to you for any loss, cost, claim, demand or expense that you suffer (including loss of profits or any indirect or consequential losses) resulting from a Manifest Error, including where the Manifest Error is made by any information source, commentator or official upon whom we reasonably rely, or from our decision to do anything under sub-clause 17.3 above, except to the extent that it is caused by our own fraud, wilful default or gross negligence.
- 17.6. If a Manifest Error has occurred and we choose to exercise any of our rights under sub-clause 17.3, and if you have received any monies from us in connection with the Manifest Error, those monies are due and payable to us with immediate effect, and you must return an equal sum to us without delay.



- 17.7. We reserve the right to refuse any trades placed by you that we judge to be clearly outside the prevailing market price such that they may be deemed non-market price transactions, whether due to Manifest Error or stale, incorrect or broken price feeds.

## **18. Infections, Contaminations or Other Destructive Content**

You understand that we cannot and do not guarantee or warrant that files and/or Software available for downloading through our Online Trading Facility will be free of infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties. You are responsible for implementing sufficient procedures and checkpoints to satisfy your particular requirements for accuracy of data input and output, and for maintaining means external to our Online Trading Facility for the reconstruction of any lost data.

## **19. Software**

- 19.1. Our Online Trading Facility 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 equipment from or through our Online Trading Facility or elsewhere will be compatible with, or operate without interruption on, your computer equipment, nor do we warrant that any such Software is or will be uninterrupted, error free or available at all times. Our Online Trading Facility 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.
- 19.2. You further understand and agree that your download and/or use of any Software may expose you to risks associated with the download and/or use of software that may not be compatible with your computer equipment. You hereby agree to accept such risks, including, but not limited to, failure of or damage to, hardware, software, communication lines or systems, and/or other computer equipment. We expressly disclaim any liability with respect to the foregoing, and 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.
- 19.3. Each Software application downloaded from or through our Online Trading Facility includes a specific personal license to use such Software in accordance with the Terms and Conditions set forth herein. Any Software downloaded from or through our Online Trading Facility is subject to the Terms of the specific software license accompanying such download, in addition to these Terms and Conditions.
- 19.4. Any Software downloaded from or through our Online Trading Facility is intended only for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing. You agree to use any such Software downloaded from or through our Online Trading Facility for the sole purpose of entering into and executing Transactions and/or Contracts through our Online Trading Facility. 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 License granted under this Agreement and/or the specific personal license to download and/or use such Software.

## Chapter C: Services

### 20. Our services

- 20.1. We provide digital online trading platforms (including via third-party platforms such as MT5), which can be accessed via a mobile and/or web-based application, where you can trade contracts for differences ("**CFDs**").
- 20.2. A CFD is a financial product which allows you to trade on the price movements of an underlying product for example shares, forex, indices, or commodities. When you trade a CFD, you are agreeing to exchange the difference in the price of an underlying product from the point in time when your position is opened to when it is closed.
- 20.3. We may act as principal and a "**Market Maker**" when providing you with the CFD trading services. As a Market Maker, we continuously quote buy and sell prices for the CFDs we offer, and our prices are calculated by reference to the price of the relevant underlying product. We act as counterparty (i.e. the other side) to the transactions conducted on our trading platform, which means that we act as the buyer when you offer to sell and the seller when you offer to buy a CFD.
- 20.4. Where you buy and sell CFDs, which are considered as complex products, we are required to assess the appropriateness of CFDs for you by taking into account your trading knowledge and experience ("Appropriateness Assessment"). We set out below in clauses 22.3 and 22.4 how we carry out the Appropriateness Assessment.
- 20.5. If we have assessed that our CFD trading service is not appropriate for you, we will provide you with an appropriate warning, after which we will block the CFD trading functionality on your real account. However, you will still be able to use a practice account to practise trading CFDs. A practice account is a virtual account that simulates the real-time market environment and allows you to practise and test different trading strategies without having to risk any of your own real money. Please note that if you decide to use our practice account functionality then the terms of this Agreement (to the extent applicable) apply to you.
- 20.6. We allow you to trade CFDs using leverage. This is important to know because trading with leverage means you can lose money more quickly if the market moves against you.
- 20.7. You can find out more about what leverage is, the risks of trading CFDs, and the risks of leverage in clauses 4.2, 40.1, the Risk Disclosure, and on our website. It is important that you read this.
- 20.8. If you are a retail client, we will ensure that you do not lose more money than what you have deposited into your account when you trade CFDs. This is called "negative balance protection". Trading.com follows a negative balance protection policy on a per account basis, which aims to ensure that your maximum losses from trading CFDs, including all related costs, are limited to the total funds in your trading account.

Notwithstanding the above, any indication or suspicion, in the Company's reasonable discretion, of any form of arbitrage performed in your trading account either solely or in connection with other clients of our company (including but not limited to risk-free profiting), abuse (including but not limited to participant's trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties and abuse of our 'no negative balance', constitute

a violation of these Terms and Conditions. In such cases, we reserve the right, among others, NOT to apply our Negative Balance Protection policy and transfer any or all funds you may have in a different trading account to set-off the obligations (e.g., negative balance) that have occurred to the other account used for any abusive acts.

## **21. Your Trading.com account**

- 21.1. To apply for a Trading.com account, you will need to complete an online application form and provide us with information that we request, so that we can identify you, verify your identity, and conduct fraud checks, sanctions checks, anti-money laundering and counter-terrorism checks, and any other checks as required by Applicable Law and / or our internal procedures. This means we will require you to provide us with personally identifiable information, the countries where you are a tax resident, confirmation of whether or not you are a US citizen or whether or not your place of birth is in the US or any other information which will be required under Applicable Law.
- 21.2. You will also need to provide us with information so we can assess whether the trading services are appropriate for you. Please refer to sections 22, 24 and 25.
- 21.3. If you have more than one Trading.com accounts, we may combine your Trading.com accounts into one. We may also place limits on the number of Trading.com accounts which you may hold, as well as the number of Trading.com accounts which one household may hold.

## **22. Eligibility**

- 22.1. Trading services are provided by us on an execution-only basis in accordance with our Order Execution Policy. All transactions we enter into with you or execute on your behalf will be placed and executed in accordance with the terms of our Order Execution Policy, a copy of which is available on our website.
- 22.2. CFDs are complex products. Before you trade in a complex product, we are required to conduct the Appropriateness Assessment to assess whether the product is appropriate for you. We do this by obtaining from you information about your investment knowledge and experience in trading such products and assessing that information.
- 22.3. If we consider that CFDs are inappropriate for you, or if you do not provide us with the required information to conduct the Appropriateness Assessment, we will not allow you to use a live account to trade CFDs. However, you will be able to practise trading CFDs by using a practice account.
- 22.4. The Appropriateness Assessment is performed on the basis of information and documents provided by you, and we may rely upon such information and documents. We are not responsible for any damages or losses which may arise from any inaccuracies in the information you provide. In addition, you must immediately notify us of any changes to the information which you have provided, and to provide us with up to date, accurate and complete information to enable us to conduct Appropriateness Assessment, at our request.

## **23. Client Categorisation**

- 23.1. We will classify you as a retail client for the purposes of the services unless we classify you as a professional client or an eligible counterparty based on the information that you provide to us when

you apply for an account. Retail clients are given the highest level of protection under Applicable Law.

- 23.2. You may request that we re-categorise you as a different type of client, but we would not be obliged to do this. If you are re-classified as a professional client or an eligible counterparty, you may lose certain protections. In these circumstances, we will provide you with a Client Categorisation Notice, setting out the regulatory protections that you will keep, as well as those that you will lose. If a term of the Client Categorisation Notice conflicts with, or is different to, a term in this Agreement, the Client Categorisation Notice will apply.
- 23.3. For more information on how we classify clients, please refer to our Client Categorisation Policy which is available on our website (<https://www.trading.com/eu/legal-documents>).

## **24. Identification**

- 24.1. We are obligated by law to confirm and verify the identity of each person 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; (f) payment instructions; (g) 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 document; and (h) any other information as required by applicable laws and regulations (e.g., CRS, FATCA, MiFIR, etc.).
- 24.2. Upon the death of an Account owner and if the legal heirs of such account owner would like to withdraw the remaining balance in the Account, to the extent there is any, such legal heirs should present to us with official legal documents from the applicable governmental authorities in the jurisdiction of the deceased to our satisfaction, and we, in our sole discretion and upon checking such documents, shall make the decision whether to allow such withdrawal(s).
- 24.3. You must provide us with true and complete information to us at all times; including but not limited to, the information/documentation stated in sub-clause above.
- 24.4. If any of the above statements is untrue or inaccurate with respect to you, please inform our Customer Support team immediately.
- 24.5. You hereby expressly acknowledge and agree that the penalty for providing untrue, inaccurate, misleading or otherwise incomplete information is your immediate breach of these Terms and Conditions. As such, we reserve the right to suspend and/or terminate your Account promptly and to suspend and/or prevent you from accessing and/or using our Online Trading Facility, without prejudice to any other rights and/or remedies we may have under and/or pursuant to this Agreement.
- 24.6. From time to time you may be requested to provide us with certain documents to verify the details of the credit/debit card used by you to deposit funds to your account. Subject to our satisfaction from such documentation checks, you may or may not be permitted to deposit further funds by recurring credit card or other means of payment.
- 24.7. We may elect to provide you with documentation, information and communications in various languages. By accepting these Terms and Conditions you acknowledge and confirm that our official

language is English, and in the event of any discrepancy or inconsistency between any documentation, information and communications in any language other than English and the same in English, the English documentation, information and communications shall prevail.

- 24.8. We reserve the right to communicate with you by telephone, facsimile, email, posts, newsletters issued by us and/or any other means of communication, whether such communication is personally addressed to you or generally addressed to all our clients and/or posted on our Online Trading Facility. By accepting these Terms and Conditions, you acknowledge and confirm, without prejudice to any other Terms of this Agreement, that all such means of communications on our end are deemed to be acceptable and that any information or notification so provided shall be deemed to have been received by you and/or any transaction so executed shall be deemed final and binding on your part.
- 24.9. 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 Facility, 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 Facility, nor (b) for the manner in which you conduct your trading activity on or through our Online Trading Facility; in particular, but without limitation of the generality of the foregoing, we shall NOT be responsible for any of the following situations: (a) unauthorized real money transactions; (b) unauthorized real money transactions conducted by unauthorized Minors; (c) physical Verification that you possess the proper knowledge and/or experience to use our Online Trading Facility. We will not be responsible in any way (including for damages and losses caused by the use of our Online Trading Facility) if you use our Online Trading Facility without the proper knowledge, and we reserve the right to assess and reassess your knowledge and experience to use our Online Trading Facility at any time, at our sole discretion.

## **25. Provision of information**

- 25.1. We may, from time to time, require additional information and/or documents (including as required by anti-money laundering regulations and any other similar regulations applicable to us ("AML"), as well as for anti-fraud measures or any other related internal procedures), or clarifications to information and/or documents which you have provided to us.
- 25.2. If any information which you have provided to us under this clause changes, you should tell us, in writing, as soon as possible, and no later than 30 days after the change takes place.
- 25.3. The information you provide to us must be complete, accurate and not misleading. If you do not provide us with the required information, or if you provide inaccurate, incomplete or misleading information, we will not be able to open a Trading.com account for you, or, if you already have a Trading.com account, we may freeze, block, or close your Trading.com account.

## Chapter D: Terms of Service

### 26. Services provided

26.1. Under these Terms, we may we provide you, as our client, with any of the following services (“Services”):

- Reception and transmission and execution of Orders (“Orders”) on behalf of clients, in relation to CFDs on currencies, stocks, equities, precious metals, financial indices, future contracts, shares and any other financial instruments (each of which shall hereinafter, individually or collectively, be referred to as “Financial Instrument(s)”);
- Dealing on own account;
- Safekeeping and administration of Financial Instruments, including custodianship and related services;
- Granting credits or loans to one or more Financial Instruments, where we are involved in the transaction;
- Foreign exchange services where these are connected to the provision of investment services; and
- Investment research and financial analysis or other forms.

As part of our Services, we will use reasonable commercial efforts to supply you with the informational and technical means to access and use our Online Trading Facility, and provide you with market access and trade execution services (“Transactions”) in Supported Financial Instruments on a ‘rolling spot’ or ‘swap’ basis, in a twenty-four-hour mode of operation, from Sunday 22:05 UTC to Friday 21:50 UTC, except on official public holidays, subject to the markets which affect the instrument being traded.

### 27. Execution of Orders

27.1. Trading services are provided by us on an execution-only basis in accordance with our Order Execution Policy. This means that you will be responsible for all investment decisions and actions with respect to the trades that you enter into. This includes, but is not limited to, opening, closing, or not opening or closing, a transaction. We will not advise you on the merits or suitability of any transaction. All transactions we enter into with you or execute on your behalf will be placed and executed in accordance with the terms of our Order Execution Policy, a copy of which is available on our website.

27.2. We offer reception, transmission and execution services to you in relation to transactions in respect of Over-The-Counter (“OTC”) traded instruments, such as, Contract for Differences (CFDs) on currencies, stocks, indices, precious metals or any other financial instruments or commodities available for trading from time to time via our Online Trading Facility (“Supported Financial Instruments”), and such additional services as we may agree from time to time in writing.

27.3. The trading platform is not an exchange or a market. This means that:

- (a) you can only enter into trades with us on our platform, and not third parties;
- (b) all trades opened on our platform must be closed on our platform;

- (c) you will not be able to transfer transactions or open trades to other CFD providers or their platforms at any time; and
- (d) our prices will be different from the prices provided by other CFD providers, brokers, the market price, as well as the current prices on any exchanges or trading platforms.

27.4. Therefore, you consent to us executing orders in the manner as described in these Terms and Conditions and the Order Execution Policy which may mean that such orders are executed outside of what is known as a regulated market, multilateral trading facility, or organised trading facility.

27.5. We are required to take sufficient steps to achieve the best possible result for you, on a consistent basis, when providing our services, this is called best execution. Our Order Execution Policy sets out the procedures that we follow as well as the relevant market factors that we take into account as part of our best execution obligation. This policy, which may be amended from time to time, forms part of our Agreement with you and is available on our website <https://www.trading.com/eu/legal-documents>.

27.6. Generally, the price for a given CFD is calculated by reference to the price of the relevant underlying product, which Trading.com obtains from third party external reference sources. Various third-party external reference sources are used in order to avoid over reliance on one single source. We undertake regular review of the third-party external reference sources to ensure that the data obtained from them continue to be competitive.

27.7. We monitor the effectiveness of our Order Execution Policy on a regular basis to ensure that we consistently achieve the best results for you.

## 28. Prices and Open Positions

28.1. We will provide you with "bid" and "ask" prices ("Price Quote(s)") in respect of Supported Financial Instruments through our Online Trading Facility or, in those instances where we have agreed to do so, through our Dealing department. The Price Quotes that we quote are determined by us and usually represent a mark-up or mark-down on inter-bank dealing rates. Our fees and charges are set out on our Online Trading Facility. 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.

28.2. Each Price Quote shall be available for use in a dealing Instruction for a Transaction and/or Contract with a principal amount not to exceed a maximum leverage amount, determined by us, published on our Online Trading Facility 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.

28.3. Our Services are restricted to executing Transactions and/or Contracts in Supported Financial Instruments via our Online Trading Facility, at the Price Quotes displayed on our Online Trading Facility or otherwise communicated to you at your request.

## 29. Placing an Order

- 29.1. When you use our trading services, you will place an order. An order is any request placed by you with us to purchase or to sell or otherwise deal in CFDs, which may include a limit order, stop loss order and/or take profit order or such other order as may be available on the trading platform from time to time. We will then need to accept your order for it to take effect. Please read section 30 which explains when you might be able to change or cancel your order, as well as when we might not accept your order or cancel your order.
- 29.2. In relation to stop loss orders specifically, you understand that we can change the stop loss rates which we will accept at our sole discretion (including in relation to open positions), and that we may give you very short notice of changes to stop loss rates or due to an Exceptional Event we may not be able to give you notice at all. We will exercise our right to change stop loss limits in accordance with Applicable Law.
- 29.3. You can place an order by using the platform. We generally do not accept orders over the phone but may do so at our discretion.
- 29.4. We will execute orders that are received from your Trading.com account, and which we reasonably believe are from you, or authorised by you. Please be careful when making an order. If you place orders by accident or in error, for example if you place multiple orders which are the same, we will assume that you did this on purpose, and we will execute them without checking this with you.
- 29.5. Once we accept your order, we will execute it in accordance with any specific instructions that you give. This is called a trade. For more information on how we execute your order, please read our Order Execution Policy, which is available on our website, <https://www.trading.com/eu/legal-documents>.
- 29.6. We cannot guarantee that your execution price will match your order price, including where you've placed a limit order, take profit and/or stop loss order. This is because the market may be volatile and/or the price may have moved up or down between the time that you place your order (or the time your limit order, take profit and/or stop loss order has been activated) and the time that we execute your order. This is known as slippage. When this happens, we will execute your order at the next best price and in accordance with our Order Execution Policy which is available on our website <https://www.trading.com/eu/legal-documents>.
- 29.7. If you have placed an order during:
- times in which the market of the underlying product is suspended (for example, during the weekend or at off-market hours, suspension due to market conditions or due to any other event in which the market of the underlying is suspended), and/or
  - during the time the market was open, however, your order is triggered shortly following a suspension,

then the applicable order you have placed will be executed as soon as is reasonable under the circumstances when trading resumes. We do not guarantee that your order will be executed at the first available underlying market price at commencement of trading or within any specific range compared to other market prices which may be available to you from other sources. We are not liable for any loss or for other claims which you may have in connection with such orders.



- 29.8. We will execute orders received during trading hours. Different CFDs have different trading hours, and these are available on our website. It is your responsibility to ensure you are aware of the trading hours for the CFDs you are trading. We may agree to execute orders outside of business hours, at our discretion.
- 29.9. Where you place an order outside of market hours, or where the CFDs you are trading has a 24/7 market, but your order is placed during a period where there is limited trading (for example during the weekend), the availability of the different functionalities which we may provide as part of our services, including instructions which you may give in respect of a trade, may be delayed or may not be available. We are not liable for any loss which results from your inability to access or provide certain trading functionalities and instructions.

### **30. Modifying your order, cancelling your order and any rejection of your order**

- 30.1. You may request to cancel or modify an order which we have not executed. However, we cannot guarantee that we will be able to carry out your request. This will depend on the product that you are trading.
- 30.2. We are not required to accept every order that you make and reserve the rights to decline any order or transaction. If we have accepted your order we are not required to complete/execute every order. We provide below a non-exhaustive list of examples of situations where we may not accept an order, not execute or complete an order, or cancel an order:
- (a) if we reasonably believe the security of your Trading.com account is at risk, or if we are concerned about unauthorised or fraudulent use of your Trading.com account. This might happen if we think someone is using your Trading.com account without your permission;
  - (b) if you do not have enough money in your Trading.com account to cover the maximum amount of loss associated with your order, plus any associated fees, charges and applicable margin;
  - (c) if we reasonably believe that there is an error with your order. For example, if you have placed an order that is unusually large and you have never done this before;
  - (d) if the order you have requested is unusual or for exaggerated volumes;
  - (e) there is an error with the quote that we have provided. For example, if the quote is manifestly different to the market price, prices on exchanges, prices on trading platforms, and/or if the quote is clearly loss making;
  - (f) there is a change in Applicable Law, which means that the order is no longer in compliance with Applicable Law, including if the underlying product of your order is otherwise impacted by sanctions, anti-money rules or any other applicable regulatory, self-regulatory or governmental authority requirements that prevents us, per our internal policies and discretion, from executing your order;
  - (g) there is a "Corporate Event" – please refer to clause 39 for more information on Corporate Events;
  - (h) an exchange requests or recommends that the order is cancelled;
  - (i) you breach the rules of trading;

- (j) an "Event of Default" occurs. We explain what an Event of Default is in clause 70; and/or
- (k) an "Exceptional Event" occurs. We explain what an Exceptional Event is in clause **Error!**  
**Reference source not found..**

- 30.3. We may, at our sole discretion, place limits on the minimum and/or maximum order sizes that we accept on the platform, as well as the number/volume of orders that we will accept from you.
- 30.4. If we do not accept your order, complete/execute your order, or we cancel your order, we will inform you by making that information available on the platform, unless there is a legal reason that we cannot provide this information to you. If we charged you a fee as part of the order, we would refund that money back into your Trading.com account. If there were no fees or charges, then you will not receive a refund.
- 30.5. If we have executed your order, and therefore a transaction has occurred, we may take corrective actions and either modify the transaction, or void the transaction, under the scenarios listed in clause 30.2 above. We will inform you of errors by making information available on the platform, including any corrective actions we intend to take.
- 30.6. We will not be responsible for any losses you incur as a result of any actions or inactions taken by us in accordance with this clause.

### 31. Electronic Trading Terms

- 31.1. Trade Confirmation: You acknowledge the electronic nature of our Services via our Online Trading Facility and the inherent risk that communications by electronic means may not reach their intended destination or may do so much later than intended for reasons outside our control. Accordingly, any Instruction sent by you or on your behalf via our Online Trading Facility or by e-mail shall only be deemed to have been received and shall only then constitute a valid Instruction and/or binding Contract between you and us, when such Instruction has been recorded as executed by us and confirmed by us to you through a Settlement/Trade Confirmation, and the mere transmission of an Instruction by you or on your behalf shall not by itself constitute a binding Contract between you and us.
- 31.2. Communications via the Internet: Since we do not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of our clients' equipment or reliability of its connection, we shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to us, nor for any loss, expense, cost or liability suffered or incurred by you as a result of Instructions being given, or any other communications being made, via the Internet. You will be solely responsible for all Orders, and for the accuracy of all information, sent via the Internet using your Access Codes. We will not execute an Order until we have confirmed the Order to you and transmission of an Order by itself shall not give rise to a binding Transaction and/or Contract between you and us.
- 31.3. Mobile trading technology: There are a series of inherent risks with the use of the mobile trading technology such as the duplication of Orders/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. Our

mobile feature utilizes 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 Quote 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 also note that some of the features available on Online Trading Facility may not be available on our mobile feature.

- 31.4. Pricing Data: Unless otherwise indicated or agreed upon any prices shown on our Online Trading Facility are indicative at the time shown based on data that is subject to constant change. The execution price is that which is confirmed to you on the Settlement/Trade Confirmation issued (whether on screen or otherwise) after your Order is executed, although this price may in certain cases differ from the price appearing on the screen at the time the Order was placed. In the event that an erroneous price is used as the basis of any transaction, we reserve the right, at our sole discretion, to amend or revoke the details of the Transaction(s) and/or Contract(s) in question.
- 31.5. Restrictions on Services Provided: There may be restrictions on the total value and/or number of Transactions and/or Contracts that you can enter into on one day when using our Online Trading Facility.
- 31.6. Limit Order Functionality: The 'Limit Order' functionality of our Online Trading Facility will be subject to the Internet service remaining available over the period in which the 'Limit Order' is outstanding, and will be subject to size limits input by our dealer(s) remaining in excess of your Order size and such dealer's position limits and/or any other limits determined by us to be applicable to you (whether or not disclosed to you) and you are still being able to facilitate the Order at the time the limit price is reached.
- 31.7. Access Requirements: You will be responsible for providing the computer system(s) to enable you to access and/or use our Online Trading Facility and for making all appropriate arrangements with any telecommunications suppliers or, where access to our Online Trading Facility is provided through a third party server, any such third party, necessary in order to obtain access to our Online Trading Facility; neither we nor any company maintaining, operating, owning, licensing, or providing services to us in connection with, our Online Trading Facility (a "Third Party Service Provider") makes any representation or warranty as to the availability, utility, suitability or otherwise of any such equipment, software or arrangements.
- 31.8. Use of Information, Data and Software: In the event that you receive any data, information or Software via our Online Trading Facility, other than that which you are entitled to receive pursuant to this Agreement, you should immediately notify us in writing and do not use, in any way whatsoever, such data, information or Software.
- 31.9. Maintaining standards: When using our Online Trading Facility you must: (a) ensure that your computer systems are maintained in good order and are suitable for use with our Online Trading Facility; (b) run such tests and provide such information to us as we shall reasonably consider necessary to establish that your computer systems satisfy the requirements notified by us to you from time to time; (c) carry out virus checks on a regular basis; (d) inform us immediately of any unauthorized access to our Online Trading Facility or any unauthorized Transaction or Instruction which you know of or suspect and, if within your control, cause such unauthorized use to cease; and (e) not at any time leave the computer terminal from which you have accessed our Online Trading

Facility or let anyone else use such computer terminal until you have logged off from our Online Trading Facility.

- 31.10. System defects: In the event you become aware of a material defect, malfunction or virus in your computer system(s) or our Online Trading Facility, you will immediately notify us in writing of such defect, malfunction or virus and cease all use of our Online Trading Facility until you have received permission from us to resume use.
- 31.11. Liability And Indemnity: Without prejudice to any other terms of this Agreement, relating to the limitation of liability and provision of indemnities, the following clauses shall apply to the Services we provide via our Online Trading Facility: (a) System errors: We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to our Online Trading Facility may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to our Online Trading Facility for this reason; (b) Delays: Neither we nor any third party software provider accepts any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you via our Online Trading Facility; (c) Viruses from our Online Trading Facility: We shall have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into your computer system(s) via our Online Trading Facility or any software provided by us to you in order to enable you to use our Online Trading Facility, provided that we have taken reasonable steps to prevent any such introduction; (d) Viruses from your Computer System(s): You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our Online Trading Facility, computer system(s) or network(s) and you will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.
- 31.12. Unauthorized use: We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorized use of our Online Trading Facility. You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using our Online Trading Facility by using your designated Access Codes (usernames and/or passwords), whether or not you authorized such use.
- 31.13. Suspension or permanent withdrawal with notice: Without prejudice to any other provisions of this Agreement, we may suspend or permanently withdraw our Online Trading Facility, by giving you five (5) calendar days written notice.
- 31.14. Immediate suspension or permanent withdrawal without notice: Without prejudice to any other provisions of this Agreement, we shall be entitled, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to access and/or use our Online Trading Facility, or any part thereof, without prior notice, where we consider it necessary or advisable to do so, for example due to: (a) your non-compliance with any Applicable Laws, Rules and/or Regulations (b) breach of any provisions of this Agreement; (c) on the occurrence of an Event of Default; (d) network problems; (e) failure of power supply; (f) maintenance; or (g) to protect you when there has been a breach of security. In addition, the use and/or access of our Online Trading Facility, or any part thereof, may be terminated automatically, upon the termination (for whatever reason) of (a) any licence granted to us which relates to the operation of our Online Trading Facility; or (b) this Agreement. The use and/or access of our Online Trading Facility may be terminated immediately, in whole or in part, if

any Underlying Instruments relating to any Supported Financial Instrument(s) is/are withdrawn by any Market and/or if we are required to withdraw our Online Trading Facility, in whole or in part, to comply with Applicable Laws, Rules and/or Regulations.

- 31.15. Effects of permanent withdrawal: In the event of a termination of the access and/or use of our Online Trading Facility for any reason, upon our first request, you shall, at our option, return to us or destroy all hardware, Software, System Documentation and/or other documentation or files we have provided to you in connection with our Online Trading Facility, and any copies thereof.

## 32. Closing an order automatically

- 32.1. We may close your orders where you have placed a stop loss on your CFD trade, and the stop price has been reached.
- 32.2. We may close your orders and trades where you do not have the required margin in your Trading.com account or you do not meet the margin requirements, as described in section 40. We may do this without further notice to you, and you may make a profit or a loss as a result.
- 32.3. We may also close your orders in special circumstances, as described in clauses 39.1 and 76.1.

## 33. Rules of trading

- 33.1. There are rules which you need to follow when using our services. When you use our services, you must not:
- (a) reverse engineer or avoid any security measures on the platform;
  - (b) use any software, artificial intelligence, ultra-high speed, or mass data entry which might manipulate, game, abuse, or give you an unfair advantage when using our systems or services;
  - (c) enter into trades which manipulate our platform, for example entering into a buy trade as well as a sell trade, for the same or for a similar product, at the same or similar time;
  - (d) enter into transactions or combinations of transactions such as holding long and short positions in the same or similar instruments at similar times either by you or by you acting in concert with others, including between connected accounts, or accounts held with different entities within the Trading.com group, which, taken together or separately, are for the purpose of manipulating the trading platform for gain;
  - (e) act in an unfair, abusive, manipulative, or illegal way when using our services;
  - (f) enter into trades aimed at exploiting errors in prices and/or conclude trades at off-market prices; and/or
  - (g) violate exchange rules, regulations or rules, and/or be intended to defraud or manipulate the market.
- 33.2. If you make money by breaching the above rules, we may not pay that money to you or, if we have paid that money, we may deduct it from your Trading.com account.

- 33.3. If you breach any of the above rules, we will record such breach. We may also cancel your orders, freeze, block and/or terminate our services, your Trading.com account, and/or our Agreement with you. We may, but are not required to, give you notice of this, subject to any Applicable Law.

#### 34. Prohibited Trading Techniques

- 34.1. Circumvention and Reverse Engineering: You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to our Online Trading Facility and/or computer system(s). If, at our sole discretion, we were to determine that you are in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, 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 prohibited trading activity and we shall be entitled to inform any interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading 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.
- 34.2. Artificial Intelligence Software: It is absolutely prohibited to use any software, which we determine, at our sole discretion, to have as its purpose to apply any kind of artificial intelligence analysis to our Online Trading Facility and/or computer system(s) with an ultimate purpose of gaining unfair advantage and exploiting our trading facility; in the event that we determine, at our own discretion, that any such artificial intelligence software has been used, or is being used, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, 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 prohibited trading activity and or charge you with extra fees. In addition, we shall be entitled to inform any Interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading 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.

Moreover, it is absolutely prohibited to use any software in such a way which can cause serious negative impact on the performance of our servers and may prevent us from achieving the best possible result for our clients as regards the execution of their orders. In the event that we identify any such activity, we reserve the right to take all actions as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or immediately terminating your Account. Moreover, you acknowledge that once your Account has been terminated we may liquidate any outstanding contracts/positions you have with us. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

34.3. **Unlawful trading techniques:** Internet, connectivity delays, and price feed errors sometimes create a situation where the price(s) displayed on our Online Trading Facility do(es) not accurately reflect the market rates. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays (commonly known as “arbitrage”, “sniping” or “scalping” hereinafter, collectively, referred to as “Arbitrage”), cannot exist in an OTC market where the client is buying or selling directly from the principal; accordingly, we reserve the right, at our sole discretion, NOT to permit the abusive exploitation of Arbitrage on our Online Trading Facility 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.

Any indication or suspicion, in the Company’s sole discretion, of any form of arbitrage (including but not limited to risk free profiting), abuse (including but not limited to participant’s trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties, abuse of our ‘no negative balance’ policy, fraud, manipulation, cash-back arbitrage or any other forms of deceitful or fraudulent activity, will constitute all Transactions carried and/or profits or losses garnered as invalid. In these circumstances, we reserve the right to close/suspend (either temporarily or permanently) all of the Client’s trading Accounts and/or cancel all Transactions. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

34.4. We have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading 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.

34.5. **Changes in Market conditions:** Please note that we shall have no obligation to contact you to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the Over-The-Counter Market in leveraged Financial Instruments is highly speculative and volatile and that, following execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and do not accept liability for loss alleged to be suffered as a result of any failure by you to do so.

- 34.6. **Indemnification:** Without prejudice to any other provisions of this Agreement, you agree to indemnify us and hold us, and any of our Associates, harmless from and against any and all liabilities, losses, damages, costs and expenses, including, without limitation, legal fees and expenses incurred in connection with and/or directly or indirectly related with, any fraudulent and/or unlawful access and use by you of our Online Trading Facility and/or the prevention and/or remediation thereof, provided that any such liabilities, losses, damages, costs and expenses would not have not arisen, but for our gross negligence, fraud or willful default.

### 35. Transaction Records

- 35.1. Information about your trading activities, which includes records of the trades that you have concluded, your open positions, margin, cash balances as well as other information about your trades and orders, is available online in your Trading.com account (we call this the "Account Information"). Your Trading.com account will be updated no later than 24 hours after any activity takes place. You will be able to filter this information in different ways, for example on a per month basis. We are under no obligation to provide this information in hard copy or by email.
- 35.2. If you think there is a problem with your Account Information, please contact us as soon as possible and not later than 48 hours following the day on which the Account Information is posted. Otherwise, the Account Information will be conclusive evidence of your transactions, concluded trades, your open positions, margin, and cash balances.
- 35.3. We are required to keep your records, including the Account Information, for at least five years after your Trading.com account is closed. This period may be extended by Applicable Law or agreement between us in writing. These records will be our sole property.
- 35.4. Following the execution of a dealing Instruction for your Account, we will send you an electronic confirmation in respect of that Transaction and/or Contract as soon as reasonably practicable, and in any event within the time required by relevant laws and regulations, by posting a trade confirmation ("Trade Confirmation") on our Online Trading Facility, but failure to do so will not affect the validity of the transaction. Settlement/Trade Confirmations will normally be available instantly following the execution of the Transaction via our Online Trading Facility. We will also send you a monthly statement in relation to the activity of your account(s) ("Account Statement"), including, details of the contents and value of your Account, open positions and such other information required to be disclosed under the relevant laws and regulations. Such Trade Confirmations and Account Statements are electronically transmitted or otherwise sent to you at your last known email address in our records and will be deemed to have been received by you when sent to the relevant address. Trade Confirmations and Account Statements shall be deemed to be conclusive and binding on you if not objected to immediately upon receipt with such objection confirmed in writing (including e-mail or electronic mail) no later than close of business on the business day (being a day, other than a Saturday, Sunday or public holiday, when banks in Cyprus are open for business) (a "Business Day") following the day on which the Trade Confirmation was posted on our Online Trading Facility. In the event that you believe to have entered into a Transaction or Contract, which should have produced a Trade Confirmation or Account Statement or otherwise a posting on your Account, but you have not received such confirmation, you must inform us immediately when you ought to have received such confirmation. In the absence of such information, the Transaction and/or Contract may, at our reasonable discretion, be deemed to be non-existent.
- 35.5. Posting of Account Information (as defined below) via our Online Trading Facility will be deemed delivery of Settlement/Trade Confirmations and Account statements. Account information will include



Settlement/Trade Confirmations with ticket numbers, purchase and sale rates, utilized Margin available for Margin trading, statements of profits and losses, as well as current open positions, any other information required to be provided under Applicable Laws, Rules and/or Regulations and any other information we may make available (“Account Information”). We may in our absolute discretion withdraw or amend any Account Information at any time. Unless otherwise determined, you agree that we are under no obligation to provide confirmations in hard copy or by e-mail rather than through our Online Trading Facility. You must verify the contents of all Account Information received from us. The Account Information posted on our Online Trading Facility shall (save if manifestly incorrect) be conclusive evidence of your Transactions and/or Contracts, open positions, Margin and cash balances, and shall be conclusive and binding on you, if not objected to immediately upon receipt with such objection confirmed in writing (including e-mail or electronic mail) no later than the closing of the next Business Day following the day that such information is posted on our Online Trading Facility.

- 35.6. As per the applicable regulations, we will notify you if the initial value of any Transaction/Order on any Financial Instrument, placed to create an Open Transaction/Order, depreciates by at least 10% and thereafter at multiples of 10%. The latter shall apply for both Buy and Sell Transactions/Orders. The valuation of any Transaction/Order on each Financial Instrument in your trading account(s) will take place once on every business day and in case the aforementioned depreciation occurred in any of your Transaction/Order on a Financial Instrument, a notification of will be sent to you by the end of that business day, via email.

### **36. Means of communication and notices**

- 36.1. You consent to us using the platform or website [www.trading.com/eu](http://www.trading.com/eu), as we deem appropriate, to inform you of information about us and of changes to such information (including changes to our Agreement with you).
- 36.2. We may also communicate with you via our website and applications, by email, telephone, post, newsletter, letter, and/or any other means of communication. We will use the contact details you gave us when you opened your Trading.com account, and as updated by you to us.
- 36.3. If your details change, including your email address, contact numbers, name, home address, country of residence or nationality, you must tell us as soon as possible. If you do not let us know, you might not receive important information from us.
- 36.4. Our Agreement with you, and all information, statements and notifications between you and us, will be in English and we will communicate in English with you. If we provide you with documents in another language, and there is an inconsistency, the English version will prevail.
- 36.5. If sent by e-mail in the form herein specified, notices, declarations, demands, requests, and other communications under this Agreement shall be deemed to have been given and received and shall be effective when received in fully legible form by the Party to which the notice is addressed, which shall be deemed to occur upon completion of the e-mail transmission unless:
- (a) such transmission is made on a day which is not a day (except any Saturday or Sunday) on which banks in Cyprus are open for business (a “Business Day”) or on a Business Day but outside regular business hours, in which case the notice shall be deemed received at 9:00 A.M. on the next succeeding Business Day; or

(b) the Party to which the notice is addressed then notifies the other Party by return mail, telex or facsimile that the copy received is illegible in whole or in part.

36.6. Rejection or other refusal to accept, or the inability to deliver of a notice, summons, complaint or other process referred to hereinabove, because of changed address of which no proper notice was given, shall not affect the effectiveness or the date of delivery for any notice sent in accordance with the foregoing provisions. Each such notice, request or other communication shall be deemed as sufficiently given, served, sent and received for all purposes, at such time that it is delivered to the address (with return receipt, the delivery receipt, the affidavit of the messenger or the answer back being deemed conclusive (but not exclusive) evidence of such delivery) or at such time as delivery is refused by addressee upon presentation.

### **37. Recording your communication with us**

37.1. We must record all telephone conversations and electronic communications we have with you relating to, at least, those that result or are intended to result in the placing and/or conclusion of a Trade or an Order (i.e., transactions concluded when dealing on own account and/or relating to the provision of client order services regarding the reception, transmission and execution of client orders). A copy of such telephone recording or electronic communications will be available to you upon your request.

37.2. Any recordings shall be and shall remain our sole property and will be accepted by you as conclusive evidence of their content as recorded by us. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority, including without limitation, in disputes which may arise between you and us.

37.3. However, technical reasons may prevent us from recording a conversation, and recordings or transcripts made by us will be destroyed in accordance with our normal practice. Consequently, you should not rely on such recordings to be available.

37.4. A copy of the records mentioned herein above will be available, on request, for a period of five (5) years and, where requested by the CySEC, for a period of up to seven (7) years.

37.5. You have the right to withdraw your consent in relation to the recording of telephone conversations and electronic communications by informing us in writing. However, as the latter is a regulatory requirement, in case you revoke your consent, we may be unable to provide our services to you; thus, your access to our Online Trading Facility may be restricted or terminated.

### **38. Overnight positions/Rollover**

38.1. As detailed on our website, for CFD trading, we will charge or credit your Trading.com account with an overnight fee/credit/borrowing fee each time you keep a position open after trading hours, including on public and bank holidays. If you keep your position over the weekend, we will charge/credit you for three nights for positions carried over.

38.2. The overnight fee/credit will be taken/added out of the available balance in your Trading.com account. How the overnight fee/credit is calculated will be different depending on your underlying product, the amount of leverage being utilised, and whether you are entering into a buy or a sell trade. Our overnight fees/credits are subject to change and can be viewed on our website and

platform, and the overnight fee relevant to your order will also be displayed to you when you open a position.

- 38.3. We shall attempt to collect such Rollover Fees from the free balance in your Account with us. In the event that we are unable to collect such Rollover Fee(s) from the free balance in your Account with us, we reserve the right to close part, or all, of your open positions as per our Order Execution Policy. You shall be liable for promptly paying all Rollover Fees(s), even if all Margin previously deposited by you has been lost.
- 38.4. In the absence of clear and timely instructions from you, we are authorized, at our absolute discretion, to offset all or any portion of the positions in your Account(s) or to make or receive delivery on your behalf upon such terms and by such methods deemed reasonable by us.

### **39. Corporate Events**

- 39.1. A "Corporate Event" is something which will result in a change to one or more underlying productions. Examples of Corporate Events include, but are not limited to, share consolidations, share splits, reorganisations, mergers, take-over offers (and similar), name changes and rebranding, dividend distributions, insolvency, delistings and changes to Applicable Law or regulation.
- 39.2. If a Corporate Event impacts the underlying product of a CFD in your Trading.com account, we will use reasonable endeavours to adjust the open positions on that CFD, in a fair way and in accordance with market practice, and/or taking into account the treatment we may receive from our counterparties or any relevant third party and the deduction of any taxes applicable. The adjustments we carry out will depend on the circumstances of each event, and is according to our sole discretion, however we are not obliged to do this. Adjustments may include changing the price or the quantity of CFDs that you have in your account to reflect the economic rights that you had prior to the Corporate Event occurring.
- 39.3. Notwithstanding clause 39.2 above, we reserve the right to close any open CFD positions where the underlying product is impacted by a Corporate Event (including delistings and insolvency) in a fair way and taking into account the treatment we may receive from our counterparties and/or any relevant third party. In this respect, we may make any required adjustment (price, quantity or any other adjustment) resulting from the Corporate Event as may be applicable. We may close your open positions prior to or following such Corporate Events, at our sole discretion.

## Chapter E: Margin Deposits, Collateral and Payment

### 40. Leverage / Margin / Margin Call / Stop-Out

- 40.1. Margin is the amount of cash which you are required to deposit with us in order to enter into Transactions/Contracts. Before you place a Transaction and/or Contract which creates an open position you must ensure that the Margin in your account is sufficient to cover the Margin Requirement in respect of that open position. If your Margin is less than the Margin Requirement for the open position you wish to create, we may reject your such Transaction and/or Contract. The Margin Requirement must be maintained at all times until the open position is closed and may increase or decrease at any time until the open position is closed.
- 40.2. We allow you to trade CFDs using leverage. Leverage is a form of borrowing which allows you to deposit only a part of the cost of your transaction upfront. This deposit is called "margin" and is used by us as security against any potential losses you may incur. The more leverage you use, the less margin you need. Money being used as margin cannot be taken out of your Trading.com account.
- 40.3. Different amounts of leverage apply to different underlying products. Applicable Law sets maximum leverage amounts (and therefore the minimum margin requirement) that we can offer. However, we can decrease the leverage (and therefore increase the margin requirement) as well as change the leverage (and therefore change the margin requirement) we offer at any time, so long as the leverage does not exceed the maximum leverage amount. The amount of leverage which you can access at a particular point in time can be viewed on our website.
- 40.4. If you are a retail client, we are required by law to limit the amount of leverage that you can apply to certain transactions and set a minimum margin requirement. If we have classified you as a professional client (see section 23), you will not be subject to these restrictions (to be classified as a professional client, you must meet certain criteria which we will share with you prior to classifying you. As a professional client, you will lose certain protections that are afforded to retail clients.) The nature of these restrictions will depend on where you are resident and are likely to vary depending on the underlying product that you are trading. Where transactions were executed with a leverage or margin that is no longer permitted in the country where you live, we may close any or all of your open positions without further notice to you and we may also close your Trading.com account. This may result in a profit or a loss to you.
- 40.5. You accept that our Online Trading Facility operates with an automated risk monitoring, Margin Call and Stop-out facility designed to monitor the overall utilization of your available collateral in support of our prevailing Margin and cash funding requirements for the Transactions and/or Contracts you are entering into via our Online Trading Facility; 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 Facility.
- 40.6. Our automated platform allows clients to open new orders if the margin of their trading account is more than 100%, unless the new orders will result in the margin requirements of the trading account being reduced (e.g., hedged orders within the same trading account).
- 40.7. Our Margin Call Policy guarantees that your maximum possible risk is your Account equity. If the equity in the Account of a Retail Client reaches or drops below the 100% of the Margin Level required to maintain the open positions ("Margin Call Level"), you will receive a Margin Call. This is a warning

message in your platform terminal that the equity in your Account is not enough to support your open positions. For Professional Clients, the Margin Call is triggered when the Account equity drops below 50% of the Margin required to maintain your open positions/transactions.

- 40.8. We will calculate your margin on a position-by-position basis. Where you do not have enough margin available, we may require additional margin to secure your trades. The amount of money that we require you to have available as margin can be viewed on our website. For retail clients, we may close any or all of your open positions without notice if the balance on your Trading.com account is equal to or less than 50% of the total margin requirement for your open positions; this is the Stop-Out Level. For professional clients the Stop-Out Level is 20% of the margin required to maintain the open positions/Transaction. Please note that hedged positions are also subject to margin requirements in case where the equity of your Account has entered into a negative territory; thus, the automatic Stop-out facility is initiated.
- 40.9. It is your responsibility to monitor the money in your Trading.com account against your potential losses, the margin required, and whether your position is close to your stop level, as we will not notify you when this happens. If you do not have enough money in your Trading.com account to meet the margin requirement on a certain position, you should:
- (a) close your open position to stop you losing more money;
  - (b) partially close your positions; and/or
  - (c) adjust your stop levels. The ability to adjust your stop levels is subject to you having the appropriate funds in your Trading.com account.
- 40.10. Unless you carry out one or more of the above steps, your trade will be closed irrespective of the total money available in your Trading.com account or the performance and balance of your other open positions. Your trade will be closed without prior notice to you and without an opportunity for you to choose the timing of liquidation.
- 40.11. We may change our margin requirements and leverage ratio as detailed in clause 40.3. One margin demand does not preclude another. Any amount needed to meet the new requirements must be satisfied in the currency we specify. The adjustment should be made immediately unless we specify a future date and/or time by which the adjustment must be made.
- 40.12. Any change in the leverage ratio may take effect before or after an Order is completed. A decrease in the leverage ratio will affect your Margin Level, Margin Call Level, Stop-out Level and may trigger a Margin Call. We will not be liable to you for any loss arising from any change in the leverage ratios, even if that automatically causes any or all of your trading positions to be closed out or if your Account is treated differently from other clients' Accounts. For further information on the leverage offered per financial instrument, please refer to our website.

The said amendments shall not apply to Retail Clients, as Retail clients are only offered fixed leverage ratio(s) which varies according to the volatility of the underlying financial instrument to be traded (i.e., from 2:1 to 30:1). This may be subject to change, from time to time, according to any regulatory or legislative requirement. Any change in the leverage ratio may take effect before or after an Order is completed. We will not be liable to you for any loss arising from any change in the leverage ratios (e.g., due to regulatory or legislative requirements; release of important news announcements, etc.), even if that automatically causes any or all of your trading positions to be closed out.

- 40.13. Any monitoring conducted by us is for compliance and risk management purposes and you should not rely on us to monitor your trading or the effect of any change in the leverage ratios applying to your Account.

#### 41. Securities

- 41.1. Security interest: All Assets belonging to you which we may at any time be holding for you (either individually, jointly with another, or as a guarantor of the account of any other person) or which may at any time be in our possession or control or carried on our books for any purpose, including safekeeping, are to be held by us as security for the performance of your obligations to us and held subject to a general lien and right of set-off for any of your liabilities to us and irrespective of the number of Accounts you may have with us. Without limitation such security shall comprise the credit balances on your Account(s), any securities registered as belonging to you on our books, and the value of your open positions with us. We may, in our absolute discretion and without notice to you, apply and/or transfer any or all Assets belonging to you between any of your accounts with us and combine or set off between accounts and convert any currency into another. Without prejudice to any other rights to which we may be entitled, we may at any time and without notice to you set off any amounts (whether actual or contingent, present or future) at any time owing between you and us paying you the difference. You may not withdraw or substitute any Assets or property subject to our security interest without our prior express and written consent.
- 41.2. Without prejudice to the above, our services to you are provided on the understanding that where you transfer money and/or Collateral to us by way of Margin or otherwise, we will treat this as a transfer of full ownership of such money and/or Collateral to us for the purpose of securing or covering your present, future, actual, contingent or prospective obligations, and we will not treat such money and/or Collateral as 'Client Funds'. Accordingly, without prejudice to any other provisions of this Agreement, we shall have the right to pledge, charge, loan or otherwise use or dispose of all or part of such money and/or Collateral provided to us by way of Margin, as if we were the beneficial owner thereof. We will transfer an equivalent amount of money and/or Collateral back to you where, at our sole discretion, we consider that the amount of money and/or Collateral you have transferred to us is more than is necessary to cover your present and future obligations to us. You agree that Collateral provided in the form of investments will be returned to you in the form of investments of the same description and amount as those accepted by us as Collateral, but that any such Collateral returned to you need not be the actual investments provided by you.
- 41.3. Set-off on Default: If an Event of Default occurs (as defined hereinafter) or this Agreement terminates, we shall set-off the balance of cash Margin owed by us to you against your obligations (as reasonably valued by us) to us. The net amount, if any, payable between us following such set-off, shall take into account the amounts payable to us under the clause headed "Netting" of this Agreement.
- 41.4. Right to pledge, re-pledge, hypothecate, invest or loan: You hereby warrant and represent that any property or Assets you transfer to us as Collateral under these Terms and Conditions are free from any lien, security interest or other encumbrance other than the lien created under these Terms. You hereby also grant to us the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other clients any Collateral we hold for you whether, to ourselves as broker or to others in satisfaction of our clients' obligations to us or such third party.
- 41.5. Negative pledge: You undertake neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the cash or non-cash Margin transferred

to us, except a lien routinely imposed on all securities in a clearing system in which such securities may be held.

- 41.6. Power to charge: You agree that we may, to the extent that any of the Margin you provide us with under these Terms and Conditions constitutes “financial collateral” and this Agreement and your obligations hereunder constitute a “security financial collateral arrangement”, free of any adverse interest of yours or any other person, grant a security interest over Margin provided by you to cover any of our obligations to an intermediate broker or Market, including obligations owed by virtue of the positions held by us or other of our clients.
- 41.7. Power of sale: If an Event of Default occurs (as defined hereinafter), we may exercise the power to sell all or any part of the Margin you provide us with under these Terms and Conditions and shall be entitled to apply the proceeds of sale or other disposal in paying the costs of such sale or other disposal and in or towards satisfaction of the Secured Obligations. Such sale shall take place by the means that we in our reasonable discretion determines and at the price that we in our reasonable discretion determine to be the best obtainable.
- 41.8. General lien: In addition and without prejudice to any rights to which we may be entitled under this Agreement or any Applicable Laws, Rules and/or Regulations we shall have a general lien on all Assets and property held on your behalf by us, our Associates or our nominees, until the satisfaction of all Secured Obligations. Without limitation, such general lien shall comprise the credit balances on your Accounts, the securities registered as belonging to you on our books, and the value of your open positions with us. We may, in our absolute discretion and without notice to you, apply and/or transfer any or all such Assets which you have deposited at any time with us or which may at any time be in our possession or control or carried on our books for any purpose, including safe keeping, between any of your Accounts with us and combine or set off between accounts and convert any currency into another. Without prejudice to any other rights to which we may be entitled, we may at any time and without notice to you set-off any amounts (whether actual or contingent, present or future) at any time owing between you and us paying you the difference.

## Chapter F: Commissions, Fees, and Charges

### 42. Fees and costs of our services

- 42.1. We will charge you a form of fee for each order we execute for you. This is called a "spread". A spread is the difference in the sell and the buy price. The spread is different for each type of product and can be found on our website. We will estimate the total amount of spread that applies each time you place an order. We cannot provide you with an exact amount because the spread may change between the time you make an order, and the time we execute your order.
- 42.2. The spreads which we charge can change due to market conditions. For example, there may be instances when market conditions cause spreads to widen beyond the typical spreads displayed on our website and/or platform. For example, for certain instruments we may offer you the ability to trade during off-market hours. In such cases, the spread applied to trades which you've made during off-market hours may be wider than the spreads we would have applied to those trades during market hours. We apply wider spreads in off-market hours to account for reduced market liquidity and potential increased volatility of the relevant instruments.
- 42.3. We may also charge you a fee when you put money in, or take money out of your Trading.com account:
- (a) if you pay money into your Trading.com account and your payment method charges us a fee, for example a payment transfer or a payment processing fee, we may charge you a transfer fee;
  - (b) if we return any money which comes in from an account that is not in your name and we are charged a fee for returning your money, we will deduct an amount equal to that fee from the money which we are returning; and
  - (c) if you withdraw money from your Trading.com account, we may charge you a fee.
- 42.4. We may also charge you a monthly inactivity fee, where there has been no trading activity on your Trading.com account for at least 12 months. Our inactivity fee is monthly fee of 10 (account base currency) for each month your Trading.com account remains inactive.
- 42.5. You acknowledge that all amounts due to us shall be deducted from your Trading.com account balance.
- 42.6. We reserve the right to amend, alter, modify, delete or add to any of these Commissions and Charges at any time and at our sole discretion. When these Commissions and Charges are modified (hereinafter referred to as "Changes") we will post such Changes on our Online Trading Facility and/or otherwise notify you of such Changes, each such notification of which shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly the information posted under the Spreads / Conditions Schedule on our Online Trading Facility regarding any such Changes. Therefore, you should review the Spreads / Conditions Schedule on our Online Trading Facility from time to time so as to ensure that you will be aware of any such Changes. Except if, and then to the extent provided otherwise in this Agreement, all Changes shall be effective five (5) calendar days after their initial posting on our Online Trading Facility, or as of the first time that you access and/or use our Online Trading Facility after such amendments are made, whichever is sooner. Your continued use of our Online Trading Facility after the publication of any Changes shall be considered as your agreement to such Changes 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 use our Online Trading Facility, and inform us in writing, immediately.

42.7. In the event that such Changes are to your advantage, or the grounds for such Changes are due to external circumstances beyond our reasonable control, we are entitled to modify such Commissions and Charges with immediate effect. In such a case you will inform you of the Changes as soon as practicably possible. Such circumstances may include, without limitation: (a) Changes in the relationship with our counterparties, which affect our cost structures; (b) Changes in commissions and charges from exchanges, clearing houses, information providers or other third party providers that are passed on by us to you.

### **43. Other Fees and Charges**

43.1. 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, all applicable VAT (if any) and other duties and/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.

43.2. Any fees and/or expenses will be totalled and expressed both as cash amount and as percentage. We reserve the right to introduce new fees.

43.3. Unless specified otherwise in these Terms and Conditions, all amounts due to us (or to any agents used by us) 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, Trade Confirmation or other advice.

### **44. Currency Conversion**

44.1. Any deductions and credits applied to your Account will be in your Base Currency. Where the relevant primary currency of the Financial Instrument is different to your Base Currency, all calculations of deductions and credits will be undertaken in the Financial Instrument's primary currency and converted into your Base Currency at the current currency conversion rate. We shall be entitled to add a mark-up to the exchange rates. The prevailing mark-up will be defined in the Spreads/Conditions schedule on our Online Trading Facility.

44.2. If 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 judgment 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 shall be entitled, but shall not in any circumstances be obliged, to convert:

(a) any realized gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than your Base Currency to your Base Currency;

(b) any cash currency deposit to another cash currency deposit for the purpose of purchasing an asset de-nominated in a currency other than your Base Currency;

- (c) 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.

#### **45. Pricing of OTC Transactions**

In respect of any OTC Transactions to be effected, 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.

## Chapter G: Your Account(s) with Us

### 46. Your Account(s)

- 46.1. If we accept your application, we will open a Trading.com account for you. You will need to choose a username and a password to access your Trading.com account and we may also require other security details. Please note that the decision to accept or decline your application(s) remains at our sole discretion.
- 46.2. It is your responsibility to take all reasonable steps to keep your Trading.com account security details safe. For example, you should keep your security details, such as your username and password, a secret. You should select a password that it is not easy to guess (such as using a combination of uppercase and lowercase letters, numbers and symbols) and is a unique password for your Trading.com account. We recommend that you do not re-use a password previously used by you for other platforms/services. You must also take all responsible steps to:
- (a) stop any other person using your password;
  - (b) not disclose your password to any other person,
  - (c) ensure you are not overheard when contacting us by telephone; and
  - (d) not leave your mobile phone or other devices unattended whilst you are logged onto the trading platform.
- It is your sole responsibility to safeguard your account security details and we will not be held liable for any act or omission by you with respect to adequately safeguarding your credentials.
- 46.3. You will need to change your security details immediately and contact us as soon as possible if you think someone else knows them or has accessed them.
- 46.4. We may block access to your Trading.com account or block access to our services if we believe that it is necessary for security or legal reasons. For example, if we think someone may have access to or is using your Trading.com account without your permission.
- 46.5. We may contact you to provide you with new security details or contact you to require you to change your security details.
- 46.6. You must not give any third party (including minors) any access to and/or control of your Trading.com account. If you elect to give another person access to and/or control of your Trading.com account, you do so at your own risk, and we will not be responsible for the decisions or actions of that third party. For example, if they place trades and make a loss, we won't refund you that money. We reserve the right to cancel or reject any orders placed by any third party for security and/or legal reasons.
- 46.7. You shall designate a base currency for each of your Accounts on our Online Trading Facility, which shall be any currency listed on our Website(s), which is determined and/or stated in advance as the base currency of your Account ("Base Currency").

- 46.8. All payments from you to your Account(s) on our Online Trading Facility will be made on your request in the Base Currency of your Account. If we receive or recover any amount in respect of any of your obligations in a currency other than the Base Currency of your Account, the provisions of clause 44 (Currency Conversions) hereinabove shall be applicable mutatis mutandis.
- 46.9. When a withdrawal or refund is performed from your Account, we reserve the right (but shall under no circumstances be obliged) to remit the funds in the same currency in which such funds were initially received by us; in the event that such withdrawal or refund is made in a currency other than the Base Currency of your Account, the provisions of clause 44 (Currency Conversions) hereinabove shall be applicable mutatis mutandis.
- 46.10. No instructions to pay a third party from your Account(s) will be accepted by us, unless otherwise determined by us in writing.
- 46.11. You will undertake best efforts to ensure that you comply at all times with: (a) all Applicable Laws, Rules and/or Regulations, (b) the terms and conditions of this Agreement; (c) any and all disclaimers and additional terms and conditions presented in any part of our Online Trading Facility; and (d) any other terms and conditions pertaining to the transactions contemplated under this Agreement, as from time to time in effect.
- 46.12. You shall hold us harmless from, and indemnify us for, any sustained damages, which we may suffer from your failure to take adequate steps to protect the security of your Access Codes, and your failure to prevent any person from any unauthorized access and/or use of your Account(s) on our Online Trading Facility; you shall hold us harmless in any legal, administrative or arbitral proceedings and expenses related thereto, and you shall indemnify us for all damages, costs and expenses arising as a result of non-compliance with this clause.

## 47. Payments

- 47.1. In order to put money into your Trading.com account, you will need to link your Trading.com account to a current account, debit card, credit card or other means of payment, which is offered by us. We call this your payment method. We may allow you to link more than one payment methods, but we are not required to do so. We may accept different payment methods in different countries. At our discretion and acting reasonably, we may limit the way in which we receive payments from you.
- 47.2. The account where you make payment from must belong to you and must be in your name. We do not accept money from people who are not you. We may require you to provide us with documents to verify the details, and the ownership of your account. If we cannot verify the details of your account, or if we cannot verify that the account belongs to you, you will not be able to put money into your Trading.com account, and therefore will not be able to use our services. Please refer to clause 48 (A) and clause 48 (B) for more information about putting money into and / or withdrawing from your Trading.com account.
- 47.3. If you make a payment/deposit, we shall, without prejudice to any other provisions of this Agreement, use or 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. At any given time, 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/or 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 “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation” and/or any other similar rules and regulations applicable to us.

47.4. 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.

## **48. Deposits and Withdrawals**

### **A. Deposits**

48.1. You can pay money into your Trading.com account by using one of your payment methods. We do not accept cash or cheques.

48.2. If your payment method charges us a fee, for example, a payment transfer or a payment processing fee or currency conversion, we may charge you a "transfer fee". Our transfer fees are set out on our website.

48.3. Your money will show in your Trading.com account as soon as we are satisfied that it comes from you.

48.4. We may place a limit on how much money you can pay into your Trading.com account. We will let you know in advance if we do this.

48.5. We may return any money which comes in from an account that is not in your name. If we are charged fees for returning your money, we will deduct an amount equal to that fee from the money which we are returning.

### **B. Withdrawals**

48.6. You can take money out of your Trading.com account by sending it back to the account that it came in from, subject to any Applicable Law and any regulatory restrictions that may apply (including AML restrictions), which may prevent us from sending it to such account. We may permit you to withdraw money to an alternative account also in your name, but only after we are satisfied that the alternative account belongs to you and is approved by us (subject to any Applicable Law and regulatory restrictions, including AML restrictions).

48.7. You may not be able to take money out of your Trading.com account if it would leave insufficient funds in your Trading.com account to pay for any unsettled transactions and/or applicable fees or charges.

48.8. To protect your money against fraud, we may put a limit on how much can be taken out of your Trading.com account. However, if you are closing your Trading.com account in accordance with clause section 71, this restriction will not apply.

48.9. We may charge you a fee each time you take money out. Our fees are available on our website.

48.10. We will process a valid and complete withdrawal request by the end of the following business day. Our processing may be delayed or declined if required under Applicable Law, including if we have an AML concern. We may, or may not be able to, disclose to you the reasons for such delay or

rejection. Please note that once your withdrawal request has been processed it might take a few days for your payment processor to update the balance in your account, depending on your payment processor's policy and procedures.

- 48.11. If you take money out of your Trading.com account on a non-business day, we may not process your withdrawal request until the next business day. When we say business day, we mean Monday to Friday, but not a public or a bank holiday.

#### **49. Deposits by Credit / Debit Card**

- 49.1. You can deposit funds to your Account with us quickly and easily by credit / debit card. The entire transaction is processed electronically - online.
- 49.2. Upon submitting a deposit request via your credit / debit card, you may be required to submit documentation as required by applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or any other similar rules and regulations applicable to us.
- 49.3. In the case that the Company's systems and tools, as well as the systems and tools of the Company's payment services providers, identify a violation of the above limits and restrictions and/or clients fail to pass the security and authentication checks, the appropriate measures are taken in order to prevent possible credit / debit card fraudulent activity and ensure Company's protection. These measures may include, but are not limited to, the following:
- (a) Investigations, further checks and/or request for additional documentation in order to verify the credit / debit card details and ensure that you are the legitimate owner/user of the credit / debit card(s) used;
  - (b) Delay of transactions' processing due to the investigations taking place;
  - (c) Refusal of credit / debit card deposit(s) in question and refund of the net amount deposited to the same credit / debit card account and via the same payment method through which the deposit(s) was made;
  - (d) Cancellation of fraudulent transactions as soon as they are detected;
  - (e) Block access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account(s);
  - (f) Seize any profits and/or revenues generated directly or indirectly by exercising any such prohibited trading activity and cancel any Account(s) and active Orders associated with the credit / debit card that has been identified as fraudulent;
  - (g) Deny processing transactions exceeding the limits/restrictions and/or failure to pass the security and authentication checks.
- 49.4. Please note that it is a serious criminal offence to provide false or inaccurate information during your credit / debit card registration. Therefore, before we accept any credit / debit card deposits and/or making any such credit / debit card deposits available into your Account with us, we must be fully satisfied that:

- (a) you are the legitimate owner/user of the credit / debit card used; and
- (b) it is you, as the legitimate owner/user of the credit / debit card, who is making and/or authorizing the deposit by credit / debit card.

In those instances where we are not satisfied of the above, we reserve the right to refuse the credit / debit card deposit(s) in question and to refund/send back the net amount deposited to the same credit / debit card account and via the same payment method through which such deposit(s) was/were made.

- 49.5. Fraudulent transactions are immediately cancelled after being detected. Under such circumstances, 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 Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Furthermore, we reserve the right to seize any profits and/or revenues generated directly or indirectly from exercising any such prohibited trading activity and we shall be entitled to inform any interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit / debit 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; and that decision shall be final and/or binding on all participants; no correspondence will be entered into.

## 50. Chargebacks

- 50.1. If you place a chargeback (on purpose or by mistake) for any deposit you made in your Account with us, we reserve the right to charge a “USD 150 - research fee” to your Account upon receiving the chargeback to cover our investigative expenses.
- 50.2. We do not tolerate credit / debit card fraud, and all fraud, without exception, will be prosecuted through criminal proceedings in your local jurisdiction to the fullest extent of the law. In addition to this, we will file a report with your local police department, and pursue all fraudulent activities through your local jurisdiction for prosecution to the fullest extent of the law. 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 Facility, 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 clause; 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.

## 51. Right of set off, liens and equitable charges

- 51.1. To the extent permitted under Applicable Law, we have the right to deduct (or set-off) any money or liability that you owe us from the money in your Trading.com account, and/or to close your open positions, whether at a loss or at a profit and subsequently liquidate your Trading.com account for the liability payable by you. If you have more than one Trading.com accounts, we have the right to

set-off any money or liability that you owe us under one Trading.com account, from the money available in your other Trading.com account.

51.2. To the extent permitted under Applicable Law, we shall have a general lien and equitable charge on the money in your Trading.com account, until any money, fees, charges and liabilities that you owe to us is paid. Your money will continue to be treated as client money, in accordance with these Terms and Conditions and CySEC rules, until the point in time where there is an "Event of Default", and where we subsequently decide to exercise our rights under the general lien and/or equitable charge.

## 52. Client Funds and Assets

52.1. Subject to clauses 52.8 to 52.11, money that you put into your Trading.com account will be treated as "client money" in accordance with the CySEC rules.

52.2. Under the CySEC rules, we will separate client money from our own money by putting it into a separate bank account with a reputable bank. This is called a "**client money account**". We are permitted by the CySEC rules to hold your client money, and other clients' client money, together in the same client money account, this is called an "**Omnibus Account**".

52.3. We may hold client money in bank accounts in the European Economic Area ("**EEA**"). We may also hold client money in bank accounts in a different country outside the EEA. This means that different rules, regulations and laws may apply to these banks, which means that in the event of an insolvency, money in a client money account held with that bank may be treated differently to money held with an EEA Bank.

52.4. We are not responsible for the insolvency, acts or omissions of any bank, although we will take reasonable care when choosing which bank to open a client money account with.

52.5. Unless we separately agree to do so with you, we will not pay you interest on any client money we hold, and if interest is accumulated on such funds, it shall not be deemed part of the clients' funds and shall not be credited to your account.

52.6. We may allow another third party to hold your money for the purpose of a transaction for you. Such third party may include an exchange, or a clearing house, and may also hold your money in an Omnibus Account. If we do this, we will take reasonable steps to make sure your money is treated as client money where applicable, but we will not be responsible for any acts or omissions of that third party.

52.7. In the event of the insolvency or any other analogous proceedings in relation to a third party which has been appointed to hold your client money, we will only have an unsecured claim against the party on behalf of you and our other clients. This means that you will be exposed to the risk that the money received by us from such party is insufficient to satisfy the claims of you and all other clients with claims in respect of the relevant account.

52.8. We may use the money in your Trading.com account to pay fees, costs or charges which become due and payable. Where you enter into a transaction, all fees, costs, and charges for that transaction will become due and payable immediately upon execution, and therefore we will deduct the relevant sum from your Trading.com account at that point. Money which is due and payable will stop being treated as client money in accordance with Applicable Law.



- 52.9. This term applies if you have been categorised as a "**professional client**" only: Following appropriate disclosure of the risks by us to you, you and we may separately agree that we will not hold money which you put into your Trading.com account in accordance with the client money rules and Applicable Law.
- 52.10. We may pay the money in your Trading.com account to a charity if you have not accessed your Trading.com account for 6 years. This means that we will stop treating your money as client money. We will try to contact you to return your money before we do this. If you contact us after the money has been given to a charity, we will pay it back to you.
- 52.11. If we transfer/sell our business to someone else, in accordance with the CySEC rules:
- (a) we will provide you with notice prior to the transfer;
  - (b) they will hold your transferred money in accordance with the client money rules or, if they do not treat your money as client money, we will exercise due skill, care and diligence in assessing whether they will apply adequate measures to protect your money; and
  - (c) you consent for us to transfer your money. If you do not want your money to be transferred to another person, please contact us and we can help you close your Trading.com account.

### **53. Dormant and Archiving Policy**

- 53.1. In the event that there is no activity (trading/withdrawals/deposits/internal transfer) in all of your Accounts for a set period of at least one (1) calendar year we will regard your Accounts to be "dormant". An Account shall be deemed as dormant from the last day of the twelve (12) months period in which there has been no activity (trading/withdrawals/deposits/internal transfer) in the Account.
- 53.2. Any pending orders may be deleted from dormant accounts.
- 53.3. Dormant Accounts will be charged with a monthly dormant fee of ten (10) (account base currency) or the full amount of the free balance in the Account if the free balance is less than ten (10). There will be no charge if the free balance in the Account is zero. Following the implementation of the dormant fees, the dormant account will automatically be regarded as archived.
- 53.4. Accounts with free balance less than five (5) (account base currency), are deemed as archived on the last day of the twelve (12) months period during which there was no activity in them (i.e., trading/withdrawals/deposits/internal transfer).

### **54. Swap-Free Instruments**

- 54.1. We, at our sole discretion, offer clients the possibility of trading swap-free on certain instruments (hereinafter "Swap-Free Instruments"), where applicable and according to the type of Trading Account selected.
- 54.2. The swap-free status of such instruments is offered by us to be used in good faith and clients are not allowed to use the conditions of such instruments to either make profits from Swaps or not pay

Swaps. As such, clients may also not request the payment of any Swap amounts that have been lost as a result of trading on a Swap-Free Instrument.

- 54.3. We reserve the right, at our sole discretion, to revoke the Swap-free status of such instruments at any time without being obliged to provide explanation of justification. Furthermore, in the event that we detect or suspend any form of abuse, fraud, manipulation, improper use (including but not limited to carry trades or holding a large portion of overnight positions on Swap-Free Instruments that under other conditions would be subject to negative swap charges), cash-back arbitrage, or any other form of deceitful or fraudulent activity in regard to Swap-Free Instruments in any client's trading account, we reserve the right, at any time, (a) with immediate effect, to revoke the swap-free status of such instruments from any and all real trading Accounts of such client for as long as we deem appropriate, (b) to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and/or costs pertaining to any and all of such client's Swap-Free trading; and/or (c), with immediate effect, to close all trading Accounts of such client with us, nullify all trades carried out in such client's trading Accounts with us and cancel all profits garnered in such client's trading Accounts with us.

## Chapter H: General Provisions

### 55. Market Making

- 55.1. Following execution of any position with you, we may, at our reasonable discretion, subsequently off-set each such position with you with another client position or with a position with one of our counterparties, or we may decide to retain a proprietary position in the Market with the intention to obtain trading profits from such positions. Such decisions and actions may therefore result in us off-setting client positions at prices different – sometimes significantly different – from the Price Quotes provided to you, resulting in trading profits or losses for us. This in turn can raise the possibility of you incurring, what may be seen as, an implied cost (i.e., the difference between the price at which you traded with us and the price at which we subsequently traded with our counterparties and/or other clients), due to any profits realised by us as a result of the Market Making function. Please also note, however, that the Market Making function may involve significant costs to us, if the market moves against us in comparison to the price at which we traded with you.
- 55.2. You accept that, in such Markets where we act as Market Maker, we may hold positions that are contrary to your positions and/or the positions of certain other of our clients, resulting in potential conflicts of interest between us, and any such other of our clients.
- 55.3. In Markets, where we act as a Market Maker, you accept that we have no obligation to quote prices to you and/or any of our other clients, at any time in any given Market, nor shall we have an obligation to provide such Price Quotes to you and/or any of our other clients with a specific maximum spread.
- 55.4. You acknowledge, recognise and accept that the Price Quotes provided to you include a 'spread' when compared with the price for which we may have covered or expected to be able to 'cover' the Transaction or Contract in a trade with another client or a counterparty; furthermore, you acknowledge, recognise and accept that said 'spread' constitutes remuneration to us and that such 'spread' cannot necessarily be calculated individually for all Transactions and/or Contracts and that such 'spread' will not be specified at the Settlement/Trade Confirmation or otherwise revealed to you.
- 55.5. Any commission costs, interest charges, costs associated to and included in the 'spreads' that are part of the Price Quotes provided by us as a Market Maker in certain Markets, and any other fees and charges will consequently influence your trading result(s) and may have a negative effect on your trading performance compared to a situation in which such commission costs, interest charges, costs associated to and included in the 'spreads', would not apply.
- 55.6. Whilst dealing 'spreads' and commissions are normally considered moderate seen in relation to the value of the Financial Instruments traded, such costs may be considerable when compared with your Margin deposit. As a consequence, thereof, your Margin deposit may be depleted by the trading losses, which you may incur and by the directly visible dealing costs such as commissions, interest charges and brokerage fees, as well as by the afore-mentioned invisible costs for you that are caused by our performance as a Market Maker.

### 56. Conflicts of Interest

- 56.1. We are required to act in your best interest when providing our services. However, there may be instances where your interests' conflict with our interests, or with another client's interests. For example:

- (a) we may execute hedging transactions with respect to entering into CFD transactions with you to manage our risk in relation to the CFD transactions. Such transactions could impact the price you pay or receive for such CFD transactions, and we will retain any profits generated by such hedging. However, we are not required to hedge transactions;
- (b) we may enter into arrangements with third parties, or with other clients, where we make payments to them or receive payments from them based on your trading activity or volume, where such arrangements are permitted by Applicable Law. These payments may include rebates, commissions, widened spreads and profit sharing;
- (c) we may provide, pay or receive fees, commissions or non-monetary benefits where such payments are permitted by Applicable Law;
- (d) we may share dealing charges with our affiliate companies or receive remuneration from them in respect of transactions carried out on your behalf;
- (e) we may be the counterparty to trades that you enter into; and
- (f) we are responsible for setting the price of instruments and products which can be traded on the platform. This means that our prices will be different from the prices provided by other brokers and the market price, as well as the current prices on any exchanges or trading platforms.

56.2. We have a number of internal policies and arrangements to help manage any conflicts including as set out in our Summary Conflicts of Interest Policy which is available on our website.

## **57. Acknowledgements, representations and warranties**

- 57.1. You are solely and completely responsible for your own compliance with Applicable Law in your jurisdiction including, without limitation, to all exchange control restrictions that may be applicable to you and that you have obtained any necessary exchange control approval;
- 57.2. You have all necessary consent and the authority to enter into this Agreement and /or use the services;
- 57.3. If you are a body corporate, unincorporated association, trust or partnership you are validly existing in accordance with Applicable Law and have obtained all necessary consent and authorisations under your constitutional or organisational documents;
- 57.4. Except where we have agreed otherwise in writing, you act on your own behalf and not as the agent, attorney, trustee or representative of any other person;
- 57.5. All information and documents that you supply is true, accurate, complete and not misleading;
- 57.6. You are not an employee of any exchange, a corporation in which any exchange owns a majority capital stock, a member of any exchange and/or firm registered on any exchange or any bank, trust or insurance company that trades in CFDs;
- 57.7. Our assessment of your use of the services is performed on the basis of the information and documents provided by you and we may rely upon information and documents provided by you and we are not responsible for any damages or losses which may arise from any inaccuracies;

- 57.8. Neither the entry into this Agreement, or use of the services, or the giving of any other instruction will violate any law, rule, or regulation applicable to you;
- 57.9. All money that you use and invest through the services do not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any relevant authority;
- 57.10. You will use the services offered by us pursuant to this Agreement honestly, fairly and in good faith.
- 57.11. If you breach any warranty or representation made under this Agreement, we may:
- (a) close any orders or trades that you have made,
  - (b) close or freeze your Trading.com account; and/or
  - (c) terminate our services,

without telling you in advance and without any obligation on us to provide you with a justification. You may also be required to fully indemnify us due to any contraventions by you of Applicable Law.

## **58. Further Acknowledgements and Warranties**

- 58.1. 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 full loss of all Margin deposited by you.
- 58.2. In case any Underlying Instrument is not available for trading for any reason (including but not limited to insolvency reasons, management decisions, etc.), we reserve the right to close any open/pending positions on the last quoted price as this is obtained from our liquidity providers.
- 58.3. 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.
- 58.4. 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.
- 58.5. While trading on our Online Trading Facility, 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.
- 58.6. Under abnormal Market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by us or by you. Such circumstances may limit partially or fully your ability to trade.

- 58.7. Our Online Trading Platform does not support negative prices of financial instruments. In the unlikely event of the price of any financial instrument reaching zero (0) or going below, our Online Trading Platform will automatically start closing any open positions at the current market price.
- 58.8. The risk information presented here does not reflect all of the risks as well as other important aspects intrinsic to Transactions in leveraged Financial Instruments. Therefore, before starting to trade, you should learn the specifics of entering into such Transactions in detail or seek further professional advice.
- 58.9. Unless you have elected to carry a trade over the weekend, all trades will automatically close out in the real money mode when 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 trading 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.
- 58.10. You hereby acknowledge and accept that you read and fully understood the content of our Risk Disclosure which can be found on our Website.
- 58.11. You represent and agree that, if you are employee or contractor of a financial services firm or any other firm that has controls over the financial transactions in which its employees and contractors deal, you will give us proper notice of this and of any restrictions that apply to your dealings. In such case, we reserve the right to request for acknowledgement/confirmation letter from the Compliance Department of your firm regarding the trading accounts/transactions that are held/being carried out with our Company.
- 58.12. You further represent and agree that you will read and fully understand the content of the additional information and documents available to you on our Website, prior to opening a trading account with us, which include, among others, Key Information Document (“KID”), our Complaints Handling Procedures, Costs, Disclosures, etc.
- 58.13. The KID provides you with key information about our investment products. It is not marketing material. This information is required by Law to help you understand the nature, risks, costs, potential gains and losses of such products and to help you compare it with other products. You specifically consent to the provision of the Key Information Documents through our Website.

## **59. How we treat your personal data and privacy**

- 59.1. We are committed to handling information about you responsibly. By entering into this Agreement, you agree that you have been provided with a copy of our Privacy Policy, which is also available on our website. We will use your personal data as set out in our Privacy Policy, if you have any questions about the way in which we use your personal data you can contact our Data Protection Officer at [dpo.eu@trading.com](mailto:dpo.eu@trading.com) as well as set out in the Privacy Policy.
- 59.2. We and our affiliates and agents may collect, store and process information from you or otherwise in connection with the services for the purpose of complying with Applicable Law and/or regulation, including disclosures to governmental authorities. To comply with our legal or regulatory obligations we may transfer your personal data outside of the EEA. For further information about transfers of your personal data outside of the EEA, please see our Privacy Policy.

59.3. All promotions which we offer will have specific terms and conditions which apply to that promotion. We can change, or stop providing a promotion, in accordance with the terms and conditions of that promotion. Any benefit which is part of a promotion will only apply once per Trading.com account, person, household and/or any environment where computers are shared.

## 60. Investor Compensation Fund

Trading.com is covered by the Cyprus Investor Compensation Fund ("Fund"). If we fail, the Fund can return your money up to €20,000 or as may be updated from time to time. For more information about the Fund, please visit our Investor Compensation Fund policy which is available on our website.

## 61. FATCA and Common Reporting Standard ("CRS")

- 61.1. Foreign Account Tax Compliance Act ("FATCA"): We, our affiliates and service providers may collect, store and process information obtained from you or otherwise in connection with this Agreement and / or the transactions for the purpose of complying with FATCA or other Applicable Law, including disclosures to governmental authorities.
- 61.2. Common Reporting Standard ("CRS"): The CRS provides for the annual automatic exchange of financial account information between participating jurisdictions. Financial institutions, including Trading.com, need to submit the relevant information to their local tax authorities who will then forward it to the respective foreign tax authorities. For such purposes, and similar to FATCA, we, our affiliates and service providers may collect, store and process information obtained from you or otherwise in connection with this Agreement and the transactions for the purpose of complying with CRS or other Applicable Law.
- 61.3. You acknowledge that compliance with FATCA and CRS may include transfer of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws, inside or outside of the EEA. Before you or anyone on your behalf discloses information relating to any third party to us, our affiliates or service providers in connection with this Agreement or any transactions, you must ensure that such third party has been provided with such information and given such consents or waivers as are necessary to allow us, our affiliates and service providers to collect, store, process and disclose their information as described in this Agreement.
- 61.4. By accepting this Agreement, you authorise us (i) to provide, directly or indirectly, to any relevant tax authorities or any party authorised to audit us for tax purposes information obtained from you or otherwise in connection with the Agreement and / or the transactions; and (ii) to disclose to such tax authorities any additional information that we may have in our possession that is relevant to your Trading.com account.
- 61.5. We will not assist you with any reporting obligations which you are required to carry out under Applicable Law. This includes, but is not limited to regulatory reporting, tax reporting, the reporting of the receipt or the payment of specific currencies.

## 62. EMIR and EMIR Delegated Reporting Service – Legal Entities

- 62.1. Where we are subject to reporting obligations under Article 9 of European Market Infrastructure Regulation No. 648/2012 on derivatives and all related delegated, supplementing or successive

regulations EMIR, as amended ("**EMIR**") and under applicable CySEC rules, we have delegated certain reporting functions to a third-party processor. In addition, you agree and instruct us to perform delegated reporting services for you, as we see fit, in accordance with EMIR. You agree to provide us information which we request to enable us to comply with our obligations under EMIR.

62.2. The parties hereby expressly consent to the transfer of information to the extent required in order to comply with the reporting obligation in accordance with Article 9 EMIR and the applicable CySEC Rules. Such transfer of information will entail the disclosure of transaction data and the identity of the parties. The disclosure shall be made to a trade repository, European Securities and Markets Authority ("**ESMA**") and/or a delegated third-party processor. The trade repository or ESMA may pass such information to national supervisory authorities in countries where the data privacy laws do not afford the same protection as provided in the Republic of Cyprus.

### 63. Non-Financial Counterparty Representation

63.1. Client represents to the Company on each date and at each time on which it enters into a Transaction (which representation will be deemed to be repeated by the Client at all times while such Transaction remains outstanding) that:

(a) it is either:

(i) a non-financial counterparty (as such term is defined in EMIR); or

(ii) an entity established outside the European Union that, to the best of its knowledge and belief, having given due and proper consideration to its status, would constitute a non-financial counterparty (as such term is defined in EMIR) if it were established in the European Union; and

(b) it is not subject to a clearing obligation pursuant to EMIR (or, in respect of an entity under sub-clause 63.1(a)(ii) above, would not be subject to the clearing obligation if it were established in the European Union) in respect of such Transaction. For the purposes of this clause, it is assumed that the Transaction is of a type that has been declared to be subject to the clearing obligation in accordance with Article 5 of EMIR and is subject to the clearing obligation in accordance with Article 4 of EMIR (whether or not in fact this is the case), and that any transitional provisions in EMIR are ignored.

### 64. MiFIR Transaction Reporting

64.1. Where we are subject to report details of transactions and details about you to a regulator, pursuant to Regulation No. 600/2014 ("**MIFIR**"), also known as "transaction reporting", you agree to provide us information which we request to enable us to comply with our obligations.

### 65. Tax Implications

65.1. We will not provide you with any tax advice. If you are unsure about the tax implications of entering into any transaction with us, you should seek independent professional tax advice.

65.2. All amounts extracted from your Trading.com account are gross amounts, meaning that we have not collected, deducted, or paid any taxes for you or on your behalf. It is your responsibility to calculate



and pay all applicable taxes that you owe as a result of your trading activity on the trading platform. However, we may withhold and deduct at source any taxes due under Applicable Law at our sole discretion. You will have no claim against Trading.com where we have made such a deduction. Where necessary, we or our affiliates will deduct and report tax deduction on an aggregate basis with respect to all our clients. To the extent you require us to issue your personal report specifying the taxes withheld at source on your behalf, we may debit your Trading.com account with our cost and expenses in connection with the preparation and filing of said reports including any re-submissions and late charges.

## Chapter I: Complaint Handling Procedures

### 66. Complaints

- 66.1. If you are unhappy with a service or something has gone wrong, please contact us and we will try to put it right.
- 66.2. For more information on our Complaints Handling Procedure, please visit our website at <https://www.trading.com/eu/legal-documents>.
- 66.3. If you're still not happy with how we've dealt with your complaint, you can refer it to the Financial Ombudsman of the Republic of Cyprus or to the CySEC or to relevant courts. For more information on such alternative solutions, please refer to our Complaints Handling Procedure.

## Chapter J: Indemnity and Limitation of Liability

### 67. Disclaimer and Limitation of Liability

- 67.1. 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.
- 67.2. To the maximum extent permitted by law, we will not be liable for any consequential, incidental, special, direct, or indirect damages (including, but not limited to lost profits, trading losses or damages that result from use or loss of use of our online trading facility and third-party content, inconvenience or delay). This is true even if such damages were foreseeable or whether either party has been advised of the possibility of such losses or damages).
- 67.3. 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 communications lines (including telephone, cable, and internet), unauthorized access, viruses, theft, operator errors, severe or extraordinary weather (including flood, earthquake, or other act of God), fire, war, insurrection, terrorist act, riot, labour dispute and other labour problems, accident, emergency or action of government.
- 67.4. Any liability arising under this agreement will be satisfied solely from the revenues generated hereunder. In no event shall our liability hereunder exceed the total amount of revenues generated hereunder in the six months preceding the event giving rise to the claim. Even if advised of the possibility of such damages and even if the limited remedies provided herein fail of their essential purpose.

### 68. Indemnification

- 68.1. As a condition of your use of our Online Trading Facility, you agree to indemnify and hold us, our Associates, Representatives, agents, Third Party Service Providers and Third Party Content providers from and against any and all claims, losses, liabilities, costs and expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, arising from or connected to any violation or breach of these Terms and Conditions (including negligent or wrongful conduct) by you or any other person accessing and/or using our Online Trading Facility.
- 68.2. You shall pay to us such sums as we may from time to time require in or towards satisfaction of any debit balance on any of your Accounts with us and, on a full indemnity basis, any liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, taxes, imposts and levies which we may incur or be subjected to with respect to any of your accounts or any Transaction and/or Contract or any matching Transaction and/or Contract with an intermediate broker or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction and/or Contract) or by the enforcement of our rights.
- 68.3. You will be responsible for all Orders entered on your behalf via our Online Trading Facility and you will be fully liable to us for the settlement of any Transaction and/or Contract arising therefrom.

68.4. You will defend, indemnify and hold us and 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, harmless from and against all liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, which we may incur or suffer as a result of:

(a) any error in any instruction given by an Authorized Person; or

(b) acting on any instruction, which is, or appears to be, from an Authorized Person.

## **69. Independent Investigation**

69.1. You acknowledge that you have read this agreement and agree to all its terms and conditions. You have independently evaluated the merits and risks of accessing and/or using our online trading facility and entering into transactions and contracts via our online trading facility and you have done so without relying on any information contained on, or in our online trading facility and/or otherwise provided by us in relation and are not relying on any representation, guarantee or statement other than as set forth in this agreement.

69.2. You have independently evaluated the laws in your local jurisdiction which apply to your activities hereunder and you represent and warrant that you may participate in our online trading facility and enter into transactions and contracts via our online trading facility, without violating any applicable rules or laws.

## Chapter K: Default

### 70. Event of Default

70.1. Each of the following will be an "Event of Default":

- (a) you fail to pay us within seven days, any fees, charges, and/or liabilities on your Trading.com account, where we have requested such payments;
- (b) you enter into liquidation or bankruptcy, whether compulsorily or voluntarily, or a procedure is commenced against you seeking or proposing liquidation or bankruptcy, or you are generally unable to pay your debts as they become due (or you confirm so in writing);
- (c) you become subject to an administration order or have a receiver or similar appointment or order are made or proceedings commenced in respect of any of your assets;
- (d) we consider it reasonably necessary to prevent what we reasonably consider to be or might be a violation of any Applicable Law (including but not limited to, market abuse, or gaming the system);
- (e) you, or we reasonably believe that you are in material breach of any term of the Agreement, including any material misrepresentation to us; and/or
- (f) you have, or we reasonably believe that you have, acted in an unfair or abusive manner, for example, by breaching the rules.

70.2. If an Event of Default occurs, unless otherwise prescribed by Applicable Law, we may, in our absolute discretion, at any time and without prior notice, take one or more of the following steps:

- (a) close out all or any of your open positions at current market prices;
- (b) exercise the lien or charge that we have on the money in your Trading.com account (please refer to clause 51; and/or
- (c) close your Trading.com account.

**Chapter L: Termination of Client Relationship and Liquidation of Account(s)****71. Termination of Client Relationship and Effects**

- 71.1. You can close your Trading.com account at any time by sending us an email. Your Trading.com account will be closed within the seven (7) days after we receive your email. You may also close your Trading.com account via the platform.
- 71.2. If you have trades which are open, you should close these trades. Otherwise, we will close all of your trades when we close your Trading.com account. If this causes you to lose money, we will not be responsible.
- 71.3. We will execute or close (as applicable) any orders which you have placed before requesting to close your account in accordance with clause 7171.1 above. We may, in our discretion, permit you to place new orders during the seven-day period, and will subsequently execute and/or close (as applicable) such orders before the seven-day period expires. You will need to pay the associated fees for any orders which we execute or close.
- 71.4. We may also freeze, block, or terminate our services and/or close your Trading.com account if:
- (a) we decide to stop providing you with our services;
  - (b) we require you to provide us with information to enable us to comply with our obligations under Applicable Law and/or internal procedures, and you cannot or do not provide us with the information, or the information you provide to us is inaccurate, incomplete or misleading;
  - (c) you breach the rules of trading;
  - (d) an "Event of Default" occurs; and/or
  - (e) an "Exceptional Event" occurs.
- 71.5. We will take reasonable steps to provide you with appropriate notice if we freeze, block, or terminate our services and/or close your Trading.com account. However, there might be times when we are required to freeze, block, or terminate our services and/or close your Trading.com account without telling you in advance. We will do this if we reasonably believe that there is a security or regulatory risk, you have breached the Agreement, there is an Exceptional Event, we are required to do so by Applicable Law or by a regulator, and/or there is an application, order, resolution or another announcement in relation to a winding up/bankruptcy in which you are involved.

## Chapter M: Miscellaneous Provisions

### 72. Assignment and novation of this agreement

- 72.1. We may assign, transfer and/or novate these Terms and Conditions and/or any of our rights and/or obligations to another appropriately regulated firm. We will tell you 15 days in advance if we do this. We will use reasonable endeavours to ensure that your rights under the assignment and/or novation will be similar to your rights under the Terms and Conditions with us. We will treat you continuing to use the services as you agreeing to the assignment and novation, but you can cancel your Trading.com account with us at any time.
- 72.2. You may not assign, transfer, and/or novate these Terms and Conditions and/or any of your rights and/or obligations to another person, whether by operation of law or otherwise, or whether on a permanent or temporary basis without our prior written consent.

### 73. The governing law and jurisdiction

The laws of Cyprus apply to these Terms and Conditions and Schedules between you and us. Any claim you make against us can be heard in the courts in Cyprus.

### 74. Dispute Resolution

- 74.1. Without prejudice to Chapter I herein, in the event of any dispute arising out of or in relation to this Agreement, the Parties must first use their respective best endeavours to consult and negotiate with each other, in good faith and, recognizing their mutual interests, attempt to reach a just and equitable settlement of the dispute satisfactory to both Parties.
- 74.2. In the event of any dispute arising out of or in relation to this Agreement, if the dispute is not resolved and/or settled, the Parties irrevocably:
- (a) agree that the courts of Cyprus will have jurisdiction to settle any proceedings and submits to the jurisdiction of such courts (provided that this will not prevent us from bringing any proceedings against you in the courts of any other jurisdiction); and
  - (b) waive any objection which it may have at any time to proceeding brought in any such court and agree not to claim that such proceeding has been brought in an inconvenient forum or that such court does not have jurisdiction over it.

### 75. Interim Relief - Injunctive Relief

- 75.1. Nothing in this clause shall prevent either Party from applying to court for interim or injunctive relief.
- 75.2. Each party acknowledges that a breach of the provisions of this Agreement may cause the other Party irreparable injury and damage and, therefore, any such breach may be enjoined through injunctive proceedings, in addition to any other rights and remedies that may be available to either Party as per applicable law or in equity.

## 76. Exceptional events – Force Majeure

76.1. An "Exceptional Event" includes:

- (a) any fire, strike, riot, civil unrest, terrorist act, war or industrial action;
- (b) any natural disaster such as floods, tornadoes, earthquakes and hurricanes;
- (c) any epidemic, pandemic or public health emergency of national or international concern;
- (d) any act or regulation made by a government, supra national body or authority that we believe stops us from maintaining an orderly market in relation the instruments traded on the trading platform;
- (e) the suspension or closure of any exchange;
- (f) the nationalisation of any exchange by a government;
- (g) the imposition of limits or unusual terms by a government on any instrument and/or its derivative traded on our platform;
- (h) the abandonment or failure of any instrument that we use to make our quotes;
- (i) excessive changes to the price, supply or demand of any product. We may also call an Exceptional Event where we anticipate this change (within reason);
- (j) technical failures in transmission, communication or computer facilities including power failures and electronic or equipment failures;
- (k) the failure of any supplier, intermediate broker, agent, principal custodian, sub-custodian, dealer, exchange, clearing house or regulatory organisation to perform its obligations to us;
- (l) liquidity providers not providing or being unable to provide liquidity to us. Liquidity describes the degree to which a product can be quickly bought or sold at a price reflecting its appropriate value; and/or
- (m) an event which significantly disrupts the market, which could include (but is not limited to) the premature close of trading in the market of a product, excessive movements in the price, supply or demand of a product, whether regulated or unregulated, that our services relate to.

76.2. If an Exceptional Event happens, the availability and speed of our service, including the platform, website, our execution of your order, the availability of the different functionalities which we may provide as part of our services including instructions which you may give in respect of a trade, as well as any of our obligations under this Agreement may be delayed, may not be available, or may not be carried out. We will not be liable to you for any losses which you incur as a result.

76.3. If we think, in our reasonable opinion, that an Exceptional Event has occurred or is occurring, we may make the following changes to your Trading.com account without telling you:

- (a) change your margin requirements which might mean that you may have to provide more margin;



- (b) limit the availability of instructions that you can give in respect of an order or trade;
- (c) close your open positions at a price that we reasonably think is proportionate; and
- (d) change the trading hours for a CFD; and
- (e) cancel all open orders or trades which are affected by the Exceptional Event.

If you lose money as a result, we will not be liable to you.

- 76.4. We will use commercially reasonable efforts to resume normal performance of our services after an Exceptional Event occurs.
- 76.5. We will tell you in writing as soon as possible that an Exceptional Event has occurred.

## **77. Compliance with CySEC Rules**

- 77.1. These Terms and Conditions and any orders and trades are subject to all Applicable Law and regulation, including (but not limited to), the CySEC rules, articles, by-laws, rules, regulations, policies, procedures and interpretations of any relevant exchanges, markets and clearing houses in which we may elect to hedge any trades; and any other applicable regulatory, self-regulatory or governmental authority requirements ("Applicable Law").
- 77.2. We will not be liable to you for any action, inaction, decision or ruling made pursuant to Applicable Law. We may also take or omit any action that we consider reasonable to comply with Applicable Law.
- 77.3. Any reference to a person in these Terms and Conditions shall include bodies corporate, unincorporated associations, trusts, partnerships and individuals.

## **78. Rights of third parties**

A third party will not be able to benefit from or enforce a term of these Terms and Conditions.