

Client Agreement

Zora Capital Limited

A.1. Introduction

This Client Agreement (“Agreement”) sets out the terms and conditions under which Zora Capital Limited, a company incorporated in Saint Lucia with company Registration No. 2023-00478 (hereinafter the “Company”), provides trading services to the undersigned client (hereinafter the “Client”). This Agreement, together with the Operative Documents (defined below), governs the Client’s relationship with the Company.

A.2. Definitions

Headings are for convenience only. In this Agreement:

“**Account**” means any trading account opened by the Client with the Company.

“**Business Day**” means a day on which banks are open for business in the Company’s jurisdiction.

“**Client Money**” means funds deposited by the Client and held by the Company on behalf of the Client.

“**Contract Specifications**” means the product details and trading parameters published by the Company for each instrument.

“**Equity**” means the balance of the Account plus unrealized profits minus unrealized losses.

“**Initial Margin**” means the margin required to open a position.

“**Leverage**” means the ratio between the total notional value of a position and the margin required to open and maintain that position. Leverage amplifies both potential gains and losses, and the Client acknowledges full responsibility for trading with leverage.

“**Negative Balance Protection (NBP)**” means the protection mechanism described in this Agreement that limits the Client’s indebtedness to the Company.

“**Open Position**” means any position opened by the Client and not yet closed.

“**Order**” means any instruction to open, modify or close a position.

“**Trading Platform**” means the electronic order routing/execution system provided by the Company.

A.3. Scope & Nature of Services

A.3.1. The Company will provide execution-only trading services in the financial instruments made available on the Trading Platform, as further described in the Contract Specifications.

A.3.2. Unless a separate written agreement is entered into, the Company does not provide

investment, tax, legal or regulatory advice. Any information provided is non-advisory and for informational purposes only.

A.3.3. The Client acknowledges that use of the Trading Platform is subject to technical risks (connectivity, latency, software faults) and that the Company's obligation is to use reasonable endeavor to provide services, not to guarantee uninterrupted or error-free service.

A.3.4. Additional Liability & Misconduct Provisions

The Company provides execution-only services and does not offer portfolio management, investment advice, or any personalized recommendation. The Client acknowledges that all trading decisions are made independently and at their own risk.

The Client further accepts that they are solely responsible for ensuring that their trading activity complies with the Company's terms, trading rules, and operational policies. Any behavior that exposes the Company to financial loss, operational disruption, regulatory complications, or reputational damage – including actions negatively affecting the Company's relationship with its Liquidity Providers – shall constitute a breach of this Agreement.

The Company reserves the absolute right to take any remedial action, including but not limited to:

- adjusting or reversing trades;
- removing profits derived from prohibited or abusive practices;
- restricting or terminating access to services;
- and recovering any losses or costs from the Client in accordance with Section G.10.1 of this Agreement.

The Client expressly agrees that the Company may exercise these rights without prior notice.

A.4. Client Representations & Warranties

By entering into this Agreement the Client represents and warrants that:

- (a) the Client is at least 18 years old (or the legal age in the Client's jurisdiction to enter into binding contracts);
- (b) all information provided to the Company is true, complete and not misleading;
- (c) the Client has legal capacity to enter into this Agreement;
- (d) the funds deposited are not derived from criminal activity and the Client is not subject to sanctions or proceedings that would prohibit their engagement with the Company.

A.4.1 Non-Reliance on External Representations

The Client confirms that they have not relied on, and expressly disclaims reliance upon, any

representation, promise, assurance, or statement not expressly set out in this Agreement, the Operative Documents, or the Risk Disclosure.

The Client further acknowledges that any verbal statements, marketing materials, promotional content, educational materials, social media communications, or third-party representations shall not form part of this Agreement and shall not give rise to any contractual, tortious, or other legal claim against the Company.

A.5. Communications & Electronic Notices

A.5.1. The Company may communicate with the Client via the Trading Platform, email, or other electronic means. Electronic communications are deemed delivered when sent to the Client's registered contact details.

A.5.2. The Client consents to receiving Notices electronically and agrees that electronic delivery constitutes effective service for all purposes under this Agreement.

A.5.3. The Company may record telephone calls and electronic communications for training, compliance and dispute resolution.

A.6. Language & Interpretation

A.6.1. This Agreement is executed in English. If translated versions exist, the English version shall prevail in the case of any conflict.

A.6.2. Words denoting the singular shall include the plural and vice versa, unless the context requires otherwise.

A.7. Assignment & Transfer

The Company may assign, novate or transfer any of its rights or obligations under this Agreement to any affiliate or successor entity, provided that such assignment will not materially reduce the rights of Clients. The Client may not assign any rights without the Company's prior written consent.

A.8. Third Party Rights

No person who is not a party to this Agreement shall have any right under any applicable law to enforce any term of this Agreement, unless expressly provided otherwise.

A.9. Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

A.10. Governing Law & Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Saint Lucia. Any dispute, claim, or controversy arising out of or in connection with this Agreement, including its validity, interpretation, performance, or termination, shall be subject to the exclusive jurisdiction of the competent courts of Saint Lucia.

A.11. Entire Agreement & Amendments

A.11.1. This Agreement (together with the Operative Documents) constitutes the entire agreement between the Parties relevant to its subject matter.

A.11.2. The Company may amend the Operative Documents by posting the amended version on its website or by notice to the Client. Significant amendments will be notified by email and the Client may terminate the Agreement within 30 days of notice if they do not accept the changes.

A.12. Force Majeure

The Company shall not be liable for any loss caused by events beyond its reasonable control, including but not limited to acts of God, market disruptions, system failures, strikes, civil unrest, governmental action, LP disconnections, bridge failure, price feed interruption, or MetaQuotes outages.

A.13. Data Protection & Privacy

The Client consents to the processing and transfer of personal data in accordance with the Company's Privacy Policy and as required by applicable laws (including disclosure to regulators, auditors, custodians). The Privacy Policy forms part of the Operative Documents.

A.14. Records & Account Statements

The Company will make account statements available via the Trading Platform or by electronic delivery. The Client must review statements and notify the Company of any discrepancy within [30] days.

A.15. Contact Details & Notices

Company contact details and Notice address will be published on the Company website and in the Client's personal area. The Client shall keep contact details up to date.

A.16. Version Control & Effective Date

This Agreement bears version number v1.0 and shall become effective upon acceptance during account opening or upon signature. All prior agreements are superseded.

B. Trading Terms (Execution & Ordering)

B.1. Trading Platform & Access

B.1.1. The Company provides access to one or more Trading Platforms (e.g., MT4, MT5, proprietary software). The Client is responsible for obtaining and maintaining the

hardware, connectivity and software required to access the Trading Platform.

B.1.2. The Company may provide API access subject to separate terms. API users accept additional risks including but not limited to automated order execution errors and latency.

B.2. Order Types & Acceptance

B.2.1. The Company supports various Order types (Market Order, Limit Order, Stop Order, Stop-Limit, Trailing Stop, Pending Orders) as published in the Contract Specifications.

B.2.2. Submission of an Order constitutes an offer by the Client to enter into a transaction at the price and terms shown. The Company may accept such an offer by executing the Order. Acceptance occurs at the time of execution and is binding.

B.2.3. The Company may refuse to accept or may cancel Orders for any legitimate reason, including but not limited to erroneous pricing, system error, lack of liquidity, or breach of these Trading Terms.

B.3. Execution Policy & Conflicts

B.3.1. Execution model: The Company may execute Orders as a Market Maker, by internal matching, or by routing to third-party liquidity providers. The execution model for each account type will be published in the Order Execution Policy.

B.3.2. Conflicts of interest: Where the Company acts in a capacity that could give rise to a conflict of interest (including acting as principal to a Client's trade), it shall adopt and maintain policies to manage and disclose these conflicts. The Company will not be liable for decisions made in the ordinary course of managing such conflicts where reasonable procedures have been followed.

B.4. Pricing, Quotes and Spreads

B.4.1. Prices offered on the Trading Platform are indicative and based on available liquidity. Spreads may widen during times of market stress or low liquidity.

B.4.2. The Company is not obliged to provide quotes or execute Orders at prices other than those available on the Trading Platform at time of execution.

B.5. Slippage & Requotes

B.5.1. The Client accepts that slippage—execution at a different price than requested—may occur due to market movement, liquidity changes, or latency. Slippage may be positive or negative.

B.5.2. The Company reserves the right to requote prices when the requested price is no longer available or to ensure fair execution.

B.5.3. In the event of an obvious error in price (an "Erroneous Price") or off-market execution, the Company may:

- cancel or adjust the trade;
- restore the Client's previous balance;

- take any remedial action reasonably necessary.
Erroneous Price criteria are defined in the Company's internal procedures and may be invoked without prior notice.

B.6. Erroneous & Off-Market Prices

B.6.1. In the event of an obvious error in price (an "Erroneous Price"), the Company may cancel or adjust the trade, restore the Client's previous balance, or take any remedial action reasonably necessary. Erroneous Price criteria will be set out in the Company's internal procedures and may be invoked without prior notice.

For the purposes of this Agreement, an "Erroneous Price" shall mean any price, quote, or execution which materially deviates from the price reasonably expected to prevail in the underlying market at the relevant time, as determined by the Company acting reasonably and in good faith, including by reference to internal systems, liquidity feeds, volatility conditions, or market disruptions.

Any such determination by the Company shall be final and binding on the Client in the absence of manifest error.

B.7. Partial Execution & Order Fills

Orders may be partially filled. The Company will allocate fills according to its internal allocation policy.

B.8. Order Priority & Matching

Where the Company maintains an internal order book, order priority and matching rules will be published in the Contract Specifications.

B.9. Trade Confirmations & Settlement

B.9.1. Execution confirmations shall be available through the Trading Platform and/or via electronic confirmation.

B.9.2. Settlement obligations, including margins, commissions and funding, are due in accordance with the Contract Specifications.

B.10. Market Suspension, Halts & Business Continuity

B.10.1. The Company may suspend trading in any instrument in the event of a trading halt, suspension, or significant market disruption.

B.10.2. Business continuity and disaster recovery procedures are in place; however the Company does not guarantee uninterrupted access.

B.11. Hedging, Netting & Multi-Currency Accounts

B.11.1. Hedging permissions (whether multiple positions in same instrument are allowed) will be set out in the Contract Specifications.

B.11.2. For multi-currency accounts, currency conversion rules apply as per Company policy.

B.12. Execution Records

The Company will retain records of orders, executions and communications in accordance with applicable law and its retention policy. The Client may request copies subject to Company procedure and fees.

B.13. Client Order Instructions

B.13.1. Client must ensure all Orders are placed in accordance with platform instructions and Contract Specifications.

B.13.2. The Company shall not be liable for Orders placed incorrectly by the Client or for misuse of the Trading Platform.

B.14. Market Abuse & Prohibited Activities

B.14.1. The Client shall not engage in market abuse, arbitrage against known Company errors, wash trades, spoofing, layering, or other manipulative practices.

B.14.2. Suspicion of such activity may result in the suspension of the Account, reversal of trades, or termination of this Agreement.

B.15. System Maintenance & Downtime

Scheduled maintenance will be notified in advance where possible. Unscheduled downtime may occur; the Company will use reasonable efforts to restore services.

C. Risk Disclosure**C.1 Regulatory Status and Investor Protections**

The Client acknowledges that Zora Capital Limited is incorporated in Saint Lucia and is not licensed or regulated by any European, UK, USA or Tier-1 financial regulatory authority. Accordingly, the Client does not benefit from investor compensation schemes, capital adequacy protections, or conduct-of-business rules applicable in regulated jurisdictions.

C.2. General Risk Acknowledgment

The Client acknowledges that trading financial instruments, including but not limited to Forex, CFDs, commodities, indices, and cryptocurrencies, involves a high level of risk. Losses may exceed the initial deposit and may result in a total loss of invested capital.

C.3. Leverage Risk

The Client understands that leverage magnifies both potential profits and losses. High leverage increases exposure to market fluctuations and may result in rapid depletion of account equity.

C.4. Market Volatility

Financial markets may be subject to sudden and extreme volatility. Prices can change rapidly due to economic, political, or technical events. The Client acknowledges that such volatility may prevent the execution of orders at requested prices and may result in slippage, partial fills, or order rejections.

C.5. Counterparty and Liquidity Risk

Trading through the Company exposes the Client to counterparty risk. In rare circumstances, liquidity providers may be unable to execute orders, potentially resulting in delays, partial execution, or inability to close positions at desired prices.

C.6. Platform and Technical Risk

Trading platforms may experience delays, malfunctions, or downtime. Connectivity issues, system failures, or technical errors may affect order execution. The Company is not liable for losses arising from such technical issues beyond its reasonable control.

C.7. Regulatory and Legal Risk

Changes in regulation, legislation, or market rules may impact trading conditions, leverage, and product availability. The Client accepts that the Company may be required to modify services or restrict trading to comply with legal obligations.

C.8. No Advice Provided

The Client acknowledges that the Company does not provide investment, tax, or legal advice. All decisions are made at the Client's own discretion and risk.

C.9. Negative Balance Risk

Where applicable, negative balance protection may apply. However, the Client acknowledges that under extreme market conditions, or in cases of fraud, misuse, or breach of this Agreement, the account may incur a negative balance, for which the Client is liable.

C.10. Margin Calls and Liquidation Risk

Positions may be automatically closed when margin requirements are not met. Automatic liquidation may occur without prior notice. The Client accepts that rapid market movements may result in liquidation at unfavorable prices.

C.11. Complex Products Risk

Certain products (e.g., CFDs, exotic instruments, cryptocurrencies) carry additional risks due to complexity, volatility, or pricing structure. Clients must fully understand these products before trading.

C.12 Cryptocurrency Risk

Cryptocurrency instruments may experience extreme volatility, illiquidity, price gaps, exchange outages, or protocol-level events. The Company may suspend trading, adjust pricing, or close positions without notice in such circumstances

C.13. Acknowledgment of Risk

By entering into this Agreement, the Client confirms understanding and acceptance of all risks associated with trading. The Client further acknowledges responsibility for monitoring their own positions, risk exposure, and account balances.

D. Anti-Money Laundering (AML) & Compliance Framework**D.1. Regulatory Obligations**

The Company maintains and implements a comprehensive Anti-Money Laundering and Counter-Terrorist Financing (“AML/CTF”) program in accordance with applicable international standards, FATF recommendations, and local regulatory requirements. The Client acknowledges and agrees that the Company is legally obligated to monitor, detect, prevent, and report suspicious activities.

D.2. Client Identification (KYC)

Prior to opening an account or providing any services, the Company must verify the Client’s identity and residential address. For this purpose, the Company may request, at a minimum:

- Government-issued identification documents;
- Proof of residential address;
- Self-portrait (“selfie”) for biometric verification;
- Corporate documents for legal entities;
- Any additional documentation deemed necessary.

The Company may refuse to activate or may suspend an account until such documents are received, verified, and approved.

D.3. Ongoing Due Diligence

The Company applies ongoing monitoring measures throughout the Client relationship.

These measures may include:

- Transaction monitoring and pattern analysis;
- Periodic re-verification of identity;
- Assessment of source of funds and source of wealth;
- Review of unusual or high-risk trading activity;
- Enhanced Due Diligence (EDD) where required.

D.4. Enhanced Due Diligence (EDD)

The Company may conduct EDD in cases where the Client is classified as high-risk, including but not limited to:

- Politically Exposed Persons (PEPs);
- Clients from high-risk jurisdictions;
- Clients with complex fund flows or unverifiable backgrounds;
- Transactions inconsistent with the stated profile of the Client.

EDD may involve requesting additional documents, interviews, and validation through external or governmental databases.

D.5. Funding and Withdrawal Restrictions

To ensure compliance with AML/CTF obligations, the Company may:

- Accept deposits only from accounts owned by the Client;
- Reject third-party payments under any circumstances;
- Require proof of payment method ownership;
- Block or freeze funds where documentation is insufficient or inconsistent;
- Delay or refuse withdrawal requests until source of funds is verified.

D.6. Monitoring and Reporting of Suspicious Activity

The Client acknowledges that:

- The Company conducts real-time and post-transaction monitoring;
- Any detected suspicious activity may be reported to the relevant financial intelligence unit (FIU) or competent authority without prior notice to the Client;
- The Company is prohibited from informing the Client of any such report (“no tipping-off” requirement).

D.7. Restrictions on Sanctioned Persons and Jurisdictions

The Company does not provide services to individuals or entities:

- Listed on international sanctions lists (e.g., OFAC, UN, EU, UK HMT);
- Residing in or connected to high-risk or prohibited jurisdictions as determined by the Company;
- Using intermediaries or structures designed to obscure beneficial ownership.

The Company may close or restrict accounts associated with such risks.

D.8. Misuse of the Account

The Client is strictly prohibited from using the account for any purpose other than lawful trading activities, including but not limited to:

- Transferring funds between unrelated third parties;
- Layering, structuring, or disguising fund flows;
- Using the Company's infrastructure as a payment service.

The Company may immediately suspend or terminate accounts suspected of misuse.

D.9. Record Keeping

The Company maintains all KYC, transactional, and due diligence records for the duration required by law, even after the termination of the Client relationship.

D.10. Company's Right to Refuse or Terminate Service

The Company may, at its sole discretion and without obligation to disclose its reasoning:

- Decline to open an account;
- Freeze funds;
- Suspend trading activity;
- Terminate the Client relationship.

This applies particularly where information is incomplete, inconsistent, unverifiable, or indicative of AML/CTF risk.

E. Fees, Charges, And cost Structure

E.1. General Provisions

The Client acknowledges and agrees that all fees, charges, and costs associated with the services provided by the Company shall be applied in accordance with the present Agreement, the Company's fee schedule, and any additional disclosures published on the Company's website. The Company reserves the right to amend such fees at its discretion. The Company may also adjust fees, charges, or costs to comply with applicable laws, regulations, or regulatory obligations, without prior notice.

E.2. Spreads and Commissions

Depending on the account type and instrument traded, the Company may charge:

- Variable or fixed spreads;
- Trading commissions on a per-lot or per-contract basis;
- Markups or markdowns embedded within quoted prices.

The applicable structure is disclosed at the time of account selection or as otherwise published by the Company.

E.3. Swap / Overnight Financing

Positions held open past the daily rollover time are subject to swap charges or credits. The calculation of swap rates is instrument-specific and may change without prior notice due to market conditions, liquidity provider pricing, or Company policy.

E.4. Inactivity or Dormant Account Fees

The Company may apply an inactivity fee to accounts with no trading activity for a period defined in the published fee schedule. A dormant account may also incur administrative charges until reactivated or closed.

E.5. Deposit and Withdrawal Fees

The Company:

- May impose fees on deposits or withdrawals depending on the payment method;
- Is not responsible for third-party processing fees, banking charges, or currency conversion costs;
- May require the same method and account used for funding to be used for withdrawals, subject to AML requirements.

E.6. Currency Conversion

Where a transaction is executed in a currency different from the Client's account base currency, the Company may apply a conversion rate which includes a markup. The Client accepts that conversion rates may differ from market or interbank rates.

E.7. Administrative and Special Service Fees

The Company may charge additional fees for administrative services, including but not limited to:

- Reprocessing rejected withdrawals due to incorrect information;
- Manual trade investigations at the Client's request;
- Re-issuance of statements or reports;
- Legal or compliance requests initiated by the Client.

Such fees are disclosed in the Company's schedule or communicated upon request.

E.8. Slippage, Market Conditions, and Execution Costs

Under volatile or illiquid market conditions, actual execution prices may differ from requested prices. The Client acknowledges that slippage is a normal market occurrence and does not constitute a fee charged by the Company.

E.9. Taxes and External Obligations

The Company does not provide tax advice. The Client is solely responsible for any tax obligations arising from trading activities and acknowledges that the Company may be legally required to report certain information to tax or regulatory authorities.

E.10. Amendments to Fees

The Company may amend its fees, commissions, or other charges at any time. Changes will take effect upon publication on the Company's website. Continued use of services constitutes acceptance of the updated fees.

F. Deposits & Withdrawals**F.1. General Provisions**

All deposits and withdrawals shall be executed in accordance with the Company's policies, applicable regulations, and AML/CTF requirements. The Company reserves the right to refuse, delay, or reverse any transaction that does not comply with these provisions.

F.2. Funding the Trading Account

The Client may fund the trading account using the payment methods made available by the Company. The Company may, at its discretion:

- Restrict or modify available payment methods;
- Set minimum or maximum transaction limits;
- Request additional documentation for verification of payment method ownership.

F.3. Third-Party Payments Prohibited

The Company strictly prohibits deposits or withdrawals involving third-party accounts. Funds must originate from and be returned to accounts registered in the Client's own name. Any third-party transactions may be rejected, reversed, or investigated under AML procedures.

F.4. Processing of Deposits

Deposits will be credited to the Client's account once the Company or its payment provider

confirms receipt of cleared funds. The Company is not responsible for delays caused by banks, intermediaries, or payment system providers.

F.5. Withdrawal Procedures

Withdrawals are processed only after:

- Verification of the Client's identity (KYC);
- Confirmation of payment method ownership;
- Compliance review of trading activity and fund origin.

The Company may return funds exclusively via the same method used for deposit unless regulatory or operational constraints require an alternative.

F.6. Withdrawal Prioritization Rules

Where multiple payment methods have been used, withdrawals shall follow the Company's predefined prioritization structure, including but not limited to:

- Returning funds first to the original deposit source;
- Refunding card deposits up to the deposited amount before alternative methods are allowed;
- Applying additional AML checks where methods differ or are inconsistent.

F.7. Currency and Conversion

Deposits and withdrawals processed in a currency different from the account's base currency may be subject to conversion at rates determined by the Company or its payment provider. Conversion may include a markup, and rates may vary without notice.

F.8. Fees and Charges

The Company may impose fees for deposits, withdrawals, or currency conversion. The Client is responsible for any fees charged by banks, intermediaries, or payment service providers.

F.9. Payment Reversals and Chargebacks

In the event of a payment reversal, chargeback, or dispute initiated by the Client or payment provider:

- The Company may deduct the reversed amount from the Client's trading account;
- The Client shall be liable for any associated fees, penalties, or administrative costs;
- The Company may suspend trading privileges until the matter is resolved.

F.10. Suspicious or Non-Compliant Transactions

The Company may suspend, block, or reverse any deposit or withdrawal if:

- Information is incomplete or inconsistent;

- The transaction is suspected to involve fraud, AML/CTF risk, or regulatory violations;
- Activity does not match the Client's profile.

The Company is not obligated to provide the Client with reasons where prohibited under “no tipping-off” regulations.

Funds may be retained, restricted, or frozen for such period as the Company reasonably considers necessary to comply with applicable laws, regulatory requirements, internal investigations, or risk management procedures, without any obligation to provide a specific timeframe.

F.11. Timeframes

The Company aims to process withdrawal requests within the timeframes published on its website; however, processing times may vary due to compliance reviews, payment provider delays, or external banking procedures.

F.12. Ownership of Funds

All funds deposited into the Client's trading account are deemed to be owned and controlled exclusively by the Client. The Company may request proof of source of funds or source of wealth at any time.

F.13. Account Funding for Corporate Clients

Corporate Clients must ensure all payments originate from accounts held in the legal entity's name. Payments from shareholders, directors, or affiliated individuals may require enhanced due diligence or may be rejected.

G. Trading Terms & Conditions

G.1. General Provisions

The Company provides execution-only services. The Client acknowledges that no investment advice, portfolio management, or personalized recommendations are provided. All orders are executed strictly on an “as received” basis, subject to the Company's liquidity and execution environment. The Client bears full responsibility for all trading decisions.

G.2. Account Types and Trading Instruments

The Company may offer multiple account categories with varying spreads, commissions, leverage, and execution conditions.

The Client must select account types and instruments aligned with their own risk tolerance.

The Company may modify, suspend, or discontinue any account type or instrument at its sole discretion.

G.3. Order Types and Execution

G.3.1. Market Orders

Market orders are filled at the best available price upon reaching the execution venue. Execution price may differ from the requested price due to liquidity, market speed, or latency.

G.3.2. Pending Orders

Pending orders (Limit, Stop, Stop-Limit, Buy/Sell Stop, Take Profit, Stop Loss) activate once the market reaches the trigger level.

Triggered orders are filled at the next available price, which may deviate from the trigger price under volatility.

G.3.3. Order Rejection

Orders may be rejected or cancelled due to insufficient margin, platform constraints, invalid pricing, or non-compliance with trading rules.

G.4. Slippage & G.5. Quotes, Spreads, and Pricing (Reference)

For details regarding slippage, erroneous, and off-market prices, please refer to Sections B.5 and B.6.

G.5.1. Price Feed: Quotes originate from liquidity providers and may differ from prices available elsewhere.

G.5.2. Spread Variability: Spreads may widen at any time due to market conditions or internal risk controls.

G.6. Margin Requirements

G.6.1. Initial and Maintenance Margin

The Client must maintain margin levels applicable to the instrument and account type to open and retain positions.

G.6.2. Leverage

Leverage may differ across instruments and may be adjusted by the Company at any time, including for open positions.

G.6.3. Margin Calls

Margin call notifications may be issued but the Company is not obligated to provide prior notice before liquidation.

G.6.4. Modification of Trading Conditions

The Company reserves the right, at its sole discretion, to modify trading conditions, including leverage, margin requirements, execution settings, or account parameters, on a per-client, per-account, or per-position basis, without prior notice, where such action is deemed necessary for risk management, liquidity protection, or operational stability.

G.7. Stop-Out / Automatic Liquidation

G.7.1. Stop-Out Threshold

If equity falls to the Company's stop-out level, the system may automatically close positions, beginning with the largest loss.

G.7.2. No Prior Notice

Stop-out may occur without warning, regardless of any unread or undelivered margin alerts.

G.7.3. Client Liability

Extreme volatility may result in negative balance despite automatic liquidation.

G.8. Negative Balance Protection (NBP)

Where applicable and subject to eligibility:

- NBP may be provided;
- NBP does not apply in cases of fraud, abuse, rule violations, or corporate clients unless explicitly granted;
- NBP may be revoked retrospectively in cases of misconduct.

G.8.1 Marketing and Communications Disclaimer

Any reference to Negative Balance Protection in marketing materials, website content, or communications shall be subject to and governed exclusively by the terms of this Agreement and the Risk Disclosure. In the event of any inconsistency, the provisions of this Agreement shall prevail.

G.9. Platform Functionality and Technical Issues

G.9.1. Trading Platforms

Execution is subject to platform integrity. Technical interruptions (disconnects, delays) may affect orders.

G.9.2. Server Time and Market Hours

Trading hours and server time are set by the Company and may differ from other providers.

G.9.3. Platform Failures

In case of malfunction, the Company may:

- reverse or adjust trades;
- suspend execution;
- take reasonable measures to restore service.

The Company accepts no liability for failures beyond its control.

G.10. Trading Abuse and Prohibited Practices

The Client is prohibited from engaging in manipulative or abusive trading practices, including:

- latency arbitrage;
- exploiting quote delays or tick manipulation;
- cross-broker hedging aimed at pricing inefficiencies;
- trading on off-market prices or system errors;
- use of automated systems designed to exploit technical gaps.

The Company may cancel trades, adjust account balances, remove profits, or terminate the account in confirmed cases of abuse.

G.10.1. Recovery of Losses, Damages, or Liabilities Arising from Client Misconduct

If the Client engages in any behavior—intentional or otherwise—that results in financial loss, operational disruption, or reputational or contractual damage to the Company, including damage to its relationships with liquidity providers or execution venues, the Company reserves the unrestricted right to seek full recovery of such losses.

Such situations include, but are not limited to:

- abusive, manipulative, or irregular trading behavior (including arbitrage, latency-based strategies, quote manipulation, hedging across multiple brokers, or exploiting platform inefficiencies);
- violations of the Company's trading rules, execution conditions, or platform terms;
- actions or patterns of activity that cause the Company to incur financial exposure, liquidity penalties, LP sanctions, or pricing/flow restrictions;
- any activity resulting in unjustified gains to the Client at the Company's expense.

The Company may, at its sole and absolute discretion:

- deduct losses, costs, penalties, or damages from any account or balance held by the Client with the Company;
- reverse, cancel, or adjust any affected transaction(s);
- remove or reclaim any profit generated through prohibited or irregular practices;

- restrict, suspend, or terminate the Client's trading access;
- pursue legal or administrative remedies where applicable.

The Client expressly agrees that such adjustments may be executed without prior notice.

G.11. Corporate Actions, Rollovers & Swaps

- Swap debits/credits are applied at rollover;
- Corporate actions may result in price or position adjustments;
- Swap rates may change without prior notice.

G.12. Suspension of Trading

The Company may suspend or restrict trading due to:

- market closures;
- liquidity provider limitations;
- extraordinary market events;
- regulatory instructions.

Orders during such periods may be rejected or executed at off-market levels on reopening.

G.13. Copy Trading & PAMM Services

Copy Trading and PAMM services involve third-party managers or signal providers. The Company does not guarantee performance, profitability, or suitability of any manager or strategy. Past performance is not indicative of future results. The Company acts solely as a technology and execution provider and bears no responsibility for trading outcomes.

G.14. Marketing & Affiliate Disclaimer

The Company is not responsible for representations, promises, or guarantees made by Introducing Brokers, affiliates, educators, signal providers, or third parties. Clients acknowledge that only the terms contained in this Agreement and Operative Documents are binding.

G.15. Introducing Broker (IB) Disclaimer

Clients acknowledge that any information, representations, or promotional material provided by Introducing Brokers ("IBs") are for informational purposes only. The Company does not endorse or guarantee the accuracy, performance, or reliability of any IB statements or activities. Only the terms contained in this Agreement and Operative Documents are binding.

G.16. Acknowledgment and Acceptance

By accessing or using the Company's trading services, Clients confirm that they:

- Fully understand and accept all trading-related risks;

- Accept sole responsibility for monitoring positions, margin, and exposure;
- Acknowledge that trading is conducted entirely at their own discretion and risk;
- Agree that continued use of the services constitutes acceptance of these Trading Terms & Conditions.

H. Conflict of Interest

H.1. General Principles

The Company maintains and operates effective organizational and administrative arrangements designed to identify, prevent, or manage conflicts of interest between:

- a) the Company and its Clients;
- b) relevant persons employed by the Company and Clients;
- c) one Client and another Client.

These arrangements are designed to ensure that conflicts do not adversely affect the interests of any Client.

H.2. Types of Potential Conflicts

Conflicts of interest may arise in various circumstances, including but not limited to:

1. The Company acting as the counterparty ('principal') to the Client's trades.
2. The Company receiving monetary or non-monetary benefits from liquidity providers or third parties related to execution or order routing.
3. Relevant persons having access to confidential Client information that could be used for personal benefit.
4. Situations where pricing, execution, or order handling may differ between Client categories or product types.

H.3. Measures and Controls

To mitigate conflicts of interest, the Company applies the following measures:

- a) Segregation of duties: Separation of trading, risk management, compliance, and client-facing functions to minimize influence or bias.
- b) Independent pricing and execution controls: Prices are derived from reputable liquidity sources and monitored to avoid manipulation or undue intervention.
- c) Restricted access to inside information: Access to Client data and trade information is limited strictly to authorized personnel.
- d) Personal account dealing restrictions: Employees are prohibited from using Client information or Company systems for personal gain and must follow internal dealing rules.
- e) Remuneration policy: Staff compensation is designed not to encourage behavior that

could lead to conflicts of interest or unfair Client treatment.

f) Disclosure obligation: When a conflict cannot be effectively prevented, the Company will disclose its nature to the Client before proceeding with the service.

H.4. Execution as Principal

In certain products, the Company may act as principal to the Client's transactions. In such cases, the Client accepts that a potential conflict may exist. The Company undertakes to ensure fair execution, transparent pricing, and proper risk management to avoid disadvantaging the Client.

H.5. Aggregation and Allocation of Orders

Client orders may be aggregated with orders of other Clients or of the Company's own account only when such aggregation is unlikely to disadvantage Clients. Where aggregation may result in disadvantage, the Company will ensure that any potential negative impact is disclosed and justified.

The Client expressly acknowledges and agrees that the existence of a conflict of interest, including but not limited to the Company acting as principal, market maker, or counterparty to the Client's transactions, does not of itself constitute misconduct, unfair execution, or breach of this Agreement.

The Client further agrees that the Company is not required to provide liquidity from external liquidity providers, pass through external market prices, or ensure price neutrality, provided that prices are generated in accordance with the Company's internal pricing models and execution policies.

H.6. Ongoing Monitoring

The Company continuously monitors its operations to identify new potential conflicts and updates its internal policies accordingly. The Compliance Department performs regular reviews and enforces corrective measures where needed.

H.7. Client Acknowledgment

By entering into this Agreement, the Client acknowledges that conflicts of interest may arise and accepts that the Company has implemented adequate policies and controls to manage them.

I. Client Categorization

I.1. Classification at the Company's Discretion

The Company may classify Clients as retail or professional at its discretion. Certain protections, leverage limits, or features may differ based on classification.

I.2. General Framework

In accordance with applicable regulations, the Company categorizes all Clients into one of the following categories:

- a) Retail Client
- b) Professional Client
- c) Eligible Counterparty

This categorization determines the level of protection, information disclosure, and execution standards the Client is entitled to.

I.3. Retail Clients

Retail Clients receive the highest level of regulatory protection, including but not limited to:

1. Negative balance protection (where applicable).
2. Detailed risk disclosures and product information.
3. Best execution obligations applied to the full extent.
4. Restrictions on leverage and product availability as required by regulation.

Retail categorization applies by default unless the Client meets the criteria for reclassification.

I.4. Professional Clients

A Client may be classified as a Professional Client provided that the relevant regulatory criteria are met, including:

- a) Sufficient trading activity and experience;
- b) Financial strength and instrument knowledge;
- c) Compliance with relevant opt-in requirements.

Professional Clients acknowledge that, due to their sophistication and experience, they lose certain protections, including but not limited to:

- Limited negative balance protection;
- Reduced disclosure requirements;
- Higher potential leverage;
- Lesser restrictions on product complexity.

The Company reserves the right to decline a Professional Client request if the criteria are not met or if reclassification poses undue risk.

I.5. Eligible Counterparties

Eligible Counterparties include financial institutions and entities that meet specific regulatory definitions. This category receives the lowest level of regulatory protection, primarily concerning execution obligations and disclosures.

Such Clients are expected to operate with full understanding of market, liquidity, and counterparty risks.

I.6. Right to Request Reclassification

Clients may request a change of categorization.

The Company will assess such requests and may:

- a) Approve the request if the Client meets the regulatory criteria;
- b) Reject the request if requirements are not satisfied or if the reclassification exposes the Client or the Company to undue risk;
- c) Require additional documents or evidence to support the reassessment.

Any change of categorization becomes effective only after written confirmation by the Company.

I.7. Impact of Categorization

By accepting this Agreement, the Client acknowledges that:

1. Categorization determines the level of protections, information, leverage, execution standards, and product availability provided.
2. The Client understands the implications of their assigned category.
3. The Company may, at its discretion, reclassify the Client if regulatory obligations or internal risk policies require it.

I.8. Ongoing Monitoring

The Company periodically reviews Client categorization to ensure continued compliance with regulatory criteria. When necessary, the Company may request updated financial or trading information to verify that the Client remains eligible for their current classification.

J. Client Money Handling

J.1. General Principles

All Client funds are held segregated from the Company's own funds in accordance with applicable regulations. The Company applies strict internal controls to protect Client assets.

J.2. Deposits and Withdrawals

Procedures for deposits and withdrawals, including verification, compliance checks, and fund return, are governed by Part F (Deposits & Withdrawals) and relevant internal policies.

J.3. Limitations

While the Company takes all reasonable steps to protect Client funds, Clients acknowledge inherent risks in banking and payment systems. The Company is not liable for delays or losses caused by banks, intermediaries, or payment providers beyond its control.

J.4. Reporting and Audit

Client balances, deposits, and withdrawals are reported in statements as per Part F and internal procedures. The Company may allow audits or reviews for compliance purposes only.

K. CLIENT OBLIGATIONS

K.1. General Duties

The Client agrees to comply fully with all provisions of this Agreement, applicable laws, regulations, and Company policies. The Client is responsible for ensuring that all trading activity, account management, and communications with the Company are conducted honestly, transparently, and lawfully.

K.2. Accurate Information

The Client must provide complete and accurate personal, financial, and identification information during onboarding and update it promptly in case of any changes.

Failure to maintain accurate records may result in account suspension, restricted access, or termination.

K.3. Account Security

The Client is responsible for maintaining the confidentiality of login credentials, passwords, and security codes.

The Client must immediately notify the Company of any unauthorized access or suspected security breach. The Company shall not be liable for losses arising from the Client's failure to safeguard account information.

K.4. Compliance with AML/CTF Obligations

The Client must adhere to all anti-money laundering and counter-terrorist financing rules, including:

- Using only their own accounts for deposits and withdrawals;
- Providing requested documentation for verification of identity, source of funds, and source of wealth;
- Refraining from transactions designed to circumvent AML/CTF measures.

K.5. Prohibited Trading Activities

The Client shall not engage in abusive or prohibited practices, including but not limited to:

- Market manipulation, price arbitrage exploiting system errors, or artificial volume generation;
- Multiple accounts used for hedging, arbitrage, or manipulation;
- Trading on erroneous quotes or during technical malfunctions for personal gain;
- Any activity in breach of regulatory requirements or Company rules.

K.6. Risk Awareness and Management

The Client is solely responsible for monitoring and analyzing their positions, assessing market conditions, managing risk, and ensuring sufficient margin at all times. While the Company provides risk management tools, educational materials, and disclosures, the ultimate responsibility for all trading decisions and their consequences rests entirely with the Client.

K.7. Communication and Notices

The Client must promptly respond to Company communications, provide requested information, and comply with verification procedures. Failure to respond may result in suspension, restriction, or closure of the account.

K.8. Legal and Tax Obligations

The Client is solely responsible for compliance with applicable tax laws, reporting requirements, and legal obligations in their jurisdiction. The Company does not provide tax or legal advice.

K.9. Notification of Changes

The Client must notify the Company of any material changes that may affect their account, trading capacity, classification, or risk profile. Such changes include but are not limited to:

- Financial situation changes;
- Employment status or regulatory designation changes;
- Residence or citizenship changes.

K.10. Liability Acknowledgment

The Client acknowledges that failure to comply with any of these obligations may result in:

- Losses, penalties, or damages;
- Suspension or termination of services;
- Legal or regulatory action.

L. Termination & Suspension

L.1. General Provisions

The Company reserves the right to suspend, restrict, or terminate the Client's account or access to services at its discretion, provided that such discretion is exercised in good faith and for legitimate compliance, legal, risk management, operational, or business reasons, in accordance with this Agreement, applicable laws, and regulatory requirements. The Client acknowledges that such actions may be taken without prior notice where immediate action is deemed necessary.

L.2. Suspension of Services

The Company may suspend the Client's account temporarily under the following circumstances:

1. Suspected fraudulent activity, account misuse, or breach of the Agreement;
2. Failure to provide accurate or updated identification, KYC, or AML documentation;
3. Unusual or suspicious trading activity;
4. Technical issues, platform maintenance, or market disruptions;
5. Compliance with legal, regulatory, or court orders.

During suspension, the Client may not execute trades, withdraw funds, or access certain account features.

L.3. Termination by the Company

The Company may terminate the Client's account immediately under any of the following conditions:

1. Material breach of this Agreement, including prohibited trading practices;
2. Insolvency, bankruptcy, or legal incapacity of the Client;
3. Misrepresentation or provision of false information during account opening or thereafter;

4. Violation of AML/CTF obligations or regulatory requirements;
5. Engagement in activities that may damage the Company's reputation or operations.

Upon termination, the Company will:

- Close all open positions at the prevailing market price;
- Settle all account balances in accordance with Part F;
- Return remaining funds to the Client subject to verification and compliance checks.

L.4. Termination by the Client

The Client may request termination of their account by providing written notice to the Company. The Company will:

- Close all open positions at the prevailing market price;
- Settle all balances in accordance with applicable fees, charges, and procedures;
- Confirm the account closure once all obligations have been fulfilled.

L.5. Obligations Upon Termination

Upon suspension or termination, the Client must:

1. Cease trading immediately;
2. Comply with any outstanding compliance or documentation requests;
3. Accept final settlement of balances as determined by the Company.

L.6. Liability and Rights

The Client acknowledges that:

- The Company is not liable for losses incurred due to suspension or termination;
- Suspension or termination does not waive the Company's rights to pursue claims, fees, or recover funds;
- The Company may retain funds or withhold payouts if verification, compliance, or legal issues remain unresolved.

L.7. Notice

Except where prohibited by law or regulation, the Company will inform the Client of suspension or termination via email or other official communication channels.

The Client acknowledges that, in urgent or high-risk situations, notice may not precede action.

M. Amendments & Governing Law

M.1. Amendments to the Agreement

1. The Company reserves the right to amend, modify, or update this Agreement, including any terms, conditions, fees, or procedures, at its sole discretion.
2. Any amendments will be communicated to the Client via email or posted on the Company's official website. Continued use of the services constitutes acceptance of such amendments.
3. If the Client does not agree with the amendments, they must terminate their account in accordance with Part M.

M.2. Governing Law

1. This Agreement and any disputes arising from it shall be governed by and construed in accordance with the laws of the jurisdiction specified in the Company's legal entity registration.
2. The Client consents to the exclusive jurisdiction of the courts of that jurisdiction, except where regulatory requirements or applicable laws provide otherwise.

M.3. Severability

If any provision of this Agreement is found to be invalid, illegal, or unenforceable under applicable law, the remaining provisions shall remain valid and enforceable to the fullest extent permitted by law.

M.4. Entire Agreement

This Agreement, together with Operative Documents, Risk Disclosures, and Fee Schedules, constitutes the entire agreement between the Client and the Company regarding the services provided. It supersedes all prior agreements, understandings, or communications, whether written or oral.

M.5. Waiver

Failure or delay by the Company to enforce any right under this Agreement does not constitute a waiver of that right or any other rights.

N. Dispute Resolution & Complaints

N.1. General Principles

The Company strives to provide fair, transparent, and timely resolution of disputes and complaints. The Client acknowledges that all complaints must be submitted in accordance with this Agreement and the Company's procedures.

N.2. Submission of Complaints

1. Complaints must be submitted in writing via the official Company channels, including email or online complaint form.
2. The complaint should include full details of the issue, account information, relevant dates, and any supporting documentation.
3. The Company may request additional information or clarification before considering the complaint.

N.3. Internal Complaint Handling

1. The Company shall investigate the complaint diligently, taking into account all relevant facts and evidence.
2. A written response outlining the outcome and any remedial actions, if applicable, will be provided to the Client.
3. The Company's internal complaint resolution process is binding and final, except where regulatory or legal requirements provide otherwise.

The Client acknowledges that the outcome of the Company's internal complaint resolution process shall form part of the dispute resolution framework and may be relied upon by the Company in any subsequent arbitration, regulatory inquiry, or legal proceedings, subject to applicable law.

N.4. Escalation and External Resolution

1. If the Client is not satisfied with the internal resolution, they may escalate the complaint to the competent regulatory authority, as applicable to the Company's jurisdiction.
2. The Company will cooperate fully with any authorized regulatory body, providing information and documentation required for dispute resolution.

N.5. Binding Arbitration (Where Applicable)

1. Where permitted by law and specified in this Agreement, disputes may be resolved through binding arbitration rather than court proceedings.

2. Arbitration shall be conducted in accordance with the rules of the chosen arbitration body, and the decision shall be final and enforceable.
3. Each party shall bear its own costs unless otherwise determined by the arbitration decision.

N.6. Limitation of Liability

The Client acknowledges that the Company shall not be liable for losses or damages resulting from delays in dispute resolution, inability to provide requested remedies, or any decisions made in good faith in accordance with this Agreement and applicable laws.

N.7. Timely Reporting

The Client must submit complaints as soon as reasonably possible. Failure to report an issue promptly may limit the Company's ability to investigate and resolve the matter.

N.8. Record Keeping

The Company maintains records of all complaints, investigations, and resolutions in accordance with regulatory requirements. Clients acknowledge that such records may be used for regulatory reporting and compliance purposes.