



TERMS OF BUSINESS

DAWEDA EXCHANGE LIMITED

Version: 1.0

1. INTRODUCTION

1.1 **DAWEDA EXCHANGE LIMITED** (the “Company” or “Us”) is a Cyprus Company Incorporated under the Laws of the Republic of Cyprus with Registration Number HE 340626 and is authorized and regulated by the Cyprus Securities and Exchange Commission (the “CySEC”) with License Number CIF 289/16. The Company is not operating under any Trade Name for the time being. The access and use of any and/or all Company’s Trading facilities is subject to this Terms of Business (the “Terms”, or “T&C’s”, or “Agreement”).

1.2 The Company strongly advise its clients and potential clients to take the time and carefully read and understand the Terms included herein as well as all the policies available on the Company’s website before you decide to open a trading account with the Company, or make any use of the Company’s online trading facility. Prior to the opening of an account with the Company and therefore become a client of the Company, you are kindly requested to read and accept the Terms included in this agreement. In the event you are facing difficulties to understand any clause of this agreement we kindly advise you to contact us and/or seek professional advice if necessary.

1.3 English language is the official language of the Company. Should any conflict, misunderstanding and/or dispute might occur at some point, the English version of this agreement shall prevail whenever there is any discrepancy between the English version and any other versions.

2. DEFINITION OF TERMS

“Access Codes” means the Client’s access codes, any login code, password(s), Client’s Trading Account number and any information required for accessing the Company’s trading platform and/or Company’s Client portal;

“Account Balance” is the “cash balance” on Client’s account (Client’s account balance does not include profits or losses on any open Positions);

“Agreement” means the present agreement and all Supplementary Documents, as may be amended from time to time;

“Affiliate” means, any company or partnership controlled by, or controlling, or in common control with another person;

“Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) legislation”, when used in this Agreement, unless the context otherwise requires, shall mean, collectively, Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as implemented in Cyprus law by Cyprus law No. 188(1)/2007-2018 and CySEC Directive DI-2007-08 on the prevention and suppression of money laundering and terrorist financing, as the same may be in force from time to time and modified or amended from time to time;

“Affiliated company” means (in relation to a person) an undertaking in the same group as that person;

“Application Form” means the application form supplied by the Company (or on line) to the Client in order to open an account with the Company;

“Applicable Regulation” means the rules of any relevant regulatory authority, the rules of any relevant exchange, and all other applicable laws and rules in force from time to time, including MiFID;

“Authorized Person” means an individual duly authorized on behalf of the Client to perform under the present Agreement;

“Ask” (including “Ask Price”) means the price at which the Client can buy;

“Balance” means the sum of all deposits, less withdrawals, plus or minus realized profit and loss and shall also include sums in any Trading Account;

“Base currency” means the main currency of the Client’s Account, respectively USD, unless otherwise agreed in writing between the parties.;

“Bid” (including “Bid Price”) means the price at which the Client can sell;

“Business Day” means a day (other than a Saturday or a Sunday) when banks are open for business in the recognized principal financial centre(s) of the relevant currency/ies and which is also not an official bank holiday in Cyprus;

“Buy” (including “Go Long”, “Long”, “Long Position”) means making a buy Transaction or buying at the Company’s quote price;

“Client” (including “you”, “your “and “Customer”) means any natural or legal person to whom the Company provides investment and/or ancillary services;

“Client Account (Account)” means any and all accounts opened by the Company for the Client under this agreement;

“Client’s Bank Account” means an account held in the name of the Client and/or the name of the Company on behalf of the Client with a bank or other institution or any electronic payment provider or a credit card processor;

“Client Money” means any money that the Company receives from the Client or hold for or on Client’s behalf subject to Client money safeguard provisions in accordance with applicable regulation in the course of, or in the connection with, the services provided by the Company;

“Company’s Website” means www.dawedafx.com or any other website that may be the Company’s website from time to time;

“Contract Specifications” means each lot size or each type of the Financial Instrument offered by the Company and all necessary trading information regarding fees, commissions, spreads, swaps, margin requirements, etc., that are made available by the Company on the Electronic Trading Platform and /or website;

“Corporate Actions” means any actions taken by an issuer whose listed securities are associated with a Financial Instrument traded through Company’s trading

platform(s), such as stock split, consolidation, rights issue, mergers, takeovers, dividends, etc;

“CySEC” means the Cyprus Securities and Exchange Commission;

“Electronic Trading Platform” means any electronic system (including “Trading Platform”, MT4, a web-based platforms mobile platform, etc.) operated by the Company, through which the Company provides Investment Services to the Client;

“EMIR” means Regulation (EU) No. 648/2012 of the European Parliament and the Council on OTC Derivatives, central counterparties and trade repositories, as amended from time to time;

“Equity” means the Balance, plus or minus unrealized profit and loss that derives from any open positions;

“Financial Instruments” and/or “instruments” means the Financial Instrument the Company is authorised to provide as per Section 8.4 herein;

“Free Margin” means the amount of funds in the Client’s Account that can be used for trading and it is calculated as the difference between Equity and Margin (Free Margin = Equity –Margin);

“Initial Margin” means the margin required by the Company to open a position. The details for each Instrument are available in the Risk Statement Policy in the Company’s website;

“Introducing Broker” means any financial institution or advisor or legal or natural person obtaining remuneration from the Company and/or Clients for introducing Clients to the Company;

“Investment Advice” means the provision of personal recommendations to a client, either upon his requests or at the initiative of the Company, in respect of one or more transactions relating to financial instruments.

“Investment Services” means the services to be provided by the Company to the Client as described herein;

“Lot” means a unit measuring the transaction amount, as posted on the Company’s Website;

“Law” shall mean the Law 87(I)/2017 of 2017 as amended from time to time;

“Manifest Error” means a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company shall take into account any information that has in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of any information source or announcement. The Company will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards the Client but the fact that the Client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or transaction in reliance on an order placed with the Company (or that the Client has suffered or may suffer any loss) will not be taken into account by the Company in determining whether there has been a Manifest Error.

“Margin” means the required funds that a Client will need to Open Positions, as determined in the Contracts specifications in the Company’s website;

“Margin Level” means the percentage Equity to Margin ratio. It is calculated as $(\text{Equity} / \text{Margin}) * 100\%$ and it determines the conditions of the Client’s Account;

“Margin requirement” means the amount of cash or assets required to maintain Client’s existing open positions;

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

“MiFID II” when used in this Agreement, unless the context otherwise requires, means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (the “Markets in Financial Instruments Directive (2014/65/EU)”, as the same may be in force from time to time and modified or amended from time to time;

“MiFIR” shall mean Regulation (EU) No. 600/2014 of the European Parliament and the Council on markets in financial instruments as amended from time to time;

“Multilateral Trading Facility (MTF)” means a multilateral system operated by an Investment Firm or market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments- in the system and in accordance with its nondiscretionary rules - in a way that results in a contract;

“Open Position” means any position that has not been closed. For example a Long Position;

“Order” means the request for the transaction execution;

“Outsourcing” means an arrangement of any form between the Company and a service provider by which that service provider performs a process, a service or an activity which would otherwise be undertaken by the Company itself;

“Pending Order” means Buy Limit, Buy Stop, Sell Limit and Sell Stop order;

“Positions” means open transactions;

“Power of Attorney” means the power to authorize a third party to act on behalf of the Client in all the business relationships with the Company;

“Prohibited Software” shall mean any software that gives traders an unfair advantage; items that fall into this category shall include, but not limited, to specialized software programs that are designed to exploit possible price latencies on our Online Trading Facility or that allow for the use of technological and/or

algorithmic trading pattern that are aimed at exploiting price latency, arbitrage opportunities on our Online Trading Facility as further specified, without limitation, in Section 9 hereinafter;

“Regulated Market” means the multilateral system managed or operated by a market operator and which brings together or facilitates the bringing together of multiple third-party buying or/and selling interests in financial instruments - in the system and in accordance with its non-discretionary rules - in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules or/and systems, and which is authorized and functions regularly in accordance with the provisions of Law 87(I)/2017 or respective legislation of other member states that are enacted in compliance with Directive 2014/65/EU (the MiFID II);

“Regulations” means Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017) of Cyprus Securities and Exchange Commission and the relevant directives which implemented ‘MiFID II’ in Cyprus law and which provide for the provision of Investment Services, the exercise of Investment Activities, the operation of Regulated Markets and other related matters, and Regulation (EU) 600/2014 (MiFIR), as the same may be modified and amended from time to time;

“Scalping” means the opening and closing of a position within seconds. We have a 120 seconds minimum time interval between opening and closing trades.

“Spread” means difference between the purchase price (ask rate) and the sale price (bid rate) of the Financial Instruments at the same moment;

“Stop Loss” means an instruction that is attached to a pending order for minimizing loss;

“Take Profit” means an instruction that is attached to a pending order for securing profit;

“Trading Account(s)” means the special personal account(s) which has a unique number for internal calculation and customer deposits, opened by the Company in the name of the Client, and the terms **“Client account”** or **“account”** may be used

interchangeably in this Agreement and during the provision of the Investment Services;

“Transaction” means any type of transaction performed in the Client’s account including but not limited to purchase and sale transactions involving Financial Instruments, deposits, withdrawal open or closed trades;

“Value Date” means the delivery date of funds;

“We”, “Us”, “Our” means DAWEDA EXCHANGE LIMITED (hereinafter the “Company”).

3. ACKNOWLEDGMENT

3.1 The Client (hereinafter referred also as ‘You’ or ‘Your’) hereby acknowledges, confirms and approves that she/he has read, understood, accepted and agreed with all the information available on the Company’s Website, including, but not limited to legal documentation, such as the Terms of Business as amended from time to time, the Conflicts of Interest Policy, the Order Execution Policy, Complaints or Grievances Policy, Risk Statement and Client Classification Policy (hereinafter referred to as “Legal Documents”). Also, the Client hereby is confirming that he/she has carefully read and understood additional documentation, such as the Key Information Documents (the “KID”) and other documents prepared to inform the Company’s Clients about the type, the nature and the risks of the products the Company is offering.

3.2 It is therefore of high importance to note that by accepting this agreement you enter into a legally binding agreement with the Company and a binding relationship exists between You and the Company.

3.3 Trading in any Financial Instrument contains significant risk and may result in loss of all of your investing capital. It is therefore vital to read, acknowledge and accept the Company’s Risk Statement available on the Company’s Website.

4. SCOPE

4.1 This agreement rules all the actions relating to each and all investment and ancillary services the Company has authorization to provide.

4.2 Those Terms of Business cannot be negotiated, and they prevail over any other document, statement (express or implied) made by the Company unless the Company determines in its absolute discretion that the context requires otherwise. Any acts, omissions or representations (oral or otherwise) made either by the Client or by the Company (including any of Company's employees the Client has his/her dealings with) shall not prevail or take priority over this Agreement. In the event that a conflict occurs between the provisions of this Agreement and relevant Laws and Regulations, the Laws and Regulations shall prevail.

4.3 The Company has the right to modify; delete; add any of the provisions of the Terms herein provided it gives reasonable notice to its Clients by means of announcement on the Company's Website. Any modifications will have immediate effect from the time of official publication on the Company's website along with the Company's announcement. In situations where you do not agree to be bound by those modifications in the Terms of Business, You have to cease to access and/or make any use of the Company's Online Trading Platform and provide the Company with a written notice.

4.4 This agreement applies to Retail and Professional Clients as well as Eligible Counterparties.

5. ELECTRONIC SIGNATURES

5.1 Any agreement between the Company and its Clients (as defined below) and the procedure to be followed under it, is governed by the Investment Services and Activities and Regulated Markets Law of 2017 (L.87 (I)/ 2017) as amended from time to time, as well as CySEC's relevant Directives (the "Regulations"), the Distance Marketing of Consumer Financial Services Law N.242 (I)/2004 of Cyprus implementing the EU directive 2002/65/EC. Further to the Distance Marketing of

Consumer Financial Services Law N.242 (I)/2004 of Cyprus which implements EU directive 2002/65/EC does not require the agreement to be physically signed either by the Client or the Company, however if you wish to receive duly stamped and signed copy of this Agreement please inform the Company accordingly and provide us with duly signed copy from your side.

5.2 It is explicitly understood and confirmed that those Terms of Business or any clause in it have not intention to create or establish a partnership, agency relationship or joint Venture between the Client (or any of his/her entities, offices, employees or agents) and the Company (or any of its offices, employees or agents).

5.3 The Client is kindly advised to keep a copy of this version of Terms of Business for his/her own reference.

5.4 A copy of this document in a PDF format can be found in the Company's Website.

6. COMMENCEMENT OF THE AGREEMENT, DURATION AND THE RIGHT TO CANCEL

6.1 The Agreement shall commence once the Client and the Company sign this Agreement. Then the Client receives an email that contains the trading account number and legal documents namely:

- a. Order Execution Policy;
- b. Client Categorization/ Classification;
- c. Conflict of interest policy;
- d. Investor Compensation fund;
- e. Complaints or Grievances Policy; and
- f. Risk Disclosure Policy.

6.2 If you have objections to any of these terms and conditions or any part thereof, an/or if you do not agree to be bound by these terms and conditions, or any part thereof, do not access and/or use our online trading facility in any way, and inform us in writing immediately. This Agreement along with the Company's Legal Documentation shall be applied once the Client accepts and agree to all aforementioned documents.

6.3 This Agreement will commence and become effective once both the Company and the Client sign electronically this Agreement.

7. APPLICATION

7.1 This agreement (and any amendments to this Agreement) are non-negotiable and prevail of any previous agreement between the Company and the Client on the same subject matter and takes effect between the Company and the Client. This Agreement set out the principles under which the Company agrees to provide Investment and Ancillary Services as well as Financial Instruments to its Clients. Depending on the service and Financial Instrument, the Company will be subject to, among other things, as relevant, the Regulations, the protection of Personal Data Law and other codes of conduct and/or circulars applicable to the provision of relevant services issued by CySEC.

7.2 This Agreement is provided to assist the Client in making an informed decision about the Company, its services and the risks of the provided Financial Instruments. This Agreement should be read in their entirety in deciding whether to acquire or to continue to hold any Financial Instrument and/or to be provided by the Company any Investment and/or ancillary service. This Agreement governs all investment and/or ancillary services provided by the Company and it applies to Retail and Professional Clients and Eligible Counterparties’.

8. PROVISION OF SERVICES

8.1 The Company provides its services and exercises its activities based on its Operational License and permissions to conduct other businesses granted by CySEC. The Company is only allowed to provide the services and exercise the activities stated in its operational license and in regards only of those financial instruments that are stated in its operational license.

8.2 Investment services (Core services):

The following investment services will be offered:

- Reception and transmission of orders in relation to one or more financial instruments;
- Execution of orders on behalf of clients;

8.3 Ancillary (Non-core) services:

The following ancillary services will be offered:

- Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management and excluding maintaining securities accounts at the top tier level (“central maintenance service”), as referred to in point 2 of Section A of the Annex to Regulation (EU) No 909/2014.
- Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- Foreign exchange services where these are connected to the provision of investment services;

8.4 Financial Instruments:

The above services may be provided, and the activities may be exercised in regard of the following Financial Instruments:

- a. Transferable securities;
- b. Money-market instruments;
- c. Units in collective investment undertakings;
- d. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
- e. Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
- f. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a

- MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;
- g. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6) of this Part and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
 - h. Derivative instruments for the transfer of credit risk;
 - i. Financial contracts for differences;
 - j. Options, futures, swaps, forward-rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF;
 - k. Emission allowances consisting of any units recognized for compliance with the requirements of Directive 2003/87/EC.

9.1 Complex Financial Instruments:

The following are considered as complex financial instruments:

- a. “transferable securities” which are those classes of securities which are negotiable on the capital market, with the exception of instruments of payment, such as:

- i. shares in companies and other securities equivalent to shares in companies, partnerships or other entities, and depositary receipts in respect of shares;
- ii. bonds or other forms of securitized debt, including depositary receipts in respect of such securities;
- iii. any other securities giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to transferable securities, currencies, interest rates or yields, commodities or other indices or measures;
- iv. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
- v. Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
- vi. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;
- vii. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6) of this Part and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
- viii. Derivative instruments for the transfer of credit risk;
- ix. Financial contracts for differences;
- x. Options, futures, swaps, forward-rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other

termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF;

- xi. Emission allowances consisting of any units recognized for compliance with the requirements of Directive 2003/87/EC.

9.2 The Company is not offering the Service of Investment advice and therefore any investment information provided by the Company to the Client will not constitute investment advice and does not warrant or represent any future guarantee or assurance on the expected returns of any of Client's transactions. In addition, the Company is not offering investment research, and any material containing market analysis is considered as marketing communication and should not be interpreted as advice, recommendation or research. The Client bears all responsibility, without limitation, for any outcome of a strategy, investment decision or transaction.

9.3 The Company will deal with the Client based on the terms of:

- i. This agreement
- ii. the Order Execution Policy
- iii. the Risk Disclosure Policy
- iv. the Conflict of Interest Policy
- v. the Investment Compensation Fund
- vi. the Client Classification
- vii. Client's completed Application Form
- viii. Key Information Document
- ix. any additional amendments issued by the Company.

9.4 This Agreement applies to all Transactions of the Client or his/her authorized representative with the Company via the following ways:

- i. via internet over the online trading platform;
- ii. via any downloadable Electronic Trading Platform offered by the Company; iii. via any other electronic system offered by the Company.

10. CFD TRADING TERMS

This is applicable only to those Clients trading in the Financial Instruments of CFDs.

10.1 CFD Order Execution

Orders can be placed, executed and (if allowed) changed or removed within the Trading Hours for each CFD appearing on the Company's Website, as amended from the Company from time to time and if they are not executed they shall remain effective through the next trading session (as applicable). All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the Open spot Position. Any Open forward Positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.

The Company shall not be obliged to arrange for the execution of the Client's Orders in respect of any CFD out of normal Trading Hours which appear on the Company's Website.

Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all Pending Orders if the Client Account Equity reaches zero. Orders cannot be changed or removed if a trade confirmation is sent or they are executed or being executed, or the market is closed. The Client has no right to change or remove Sell Limit and Take Profit if the price has reached the level of the Order Execution. The Client may change the expiration date of pending Orders.

10.2 Quotes

The Company provides Quotes by taking into account the Underlying Asset price, but this does not mean that these Quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of the relevant Underlying Asset at that time. The Client acknowledges that such Quotes will be set by the Company at its absolute discretion. It is understood that Quotes on the Client Terminal are indicative Quotes and Slippage may occur.

- In the event that the Company is unable to proceed with an Order with regard to price or size or other reason, the Company will send a re-quote to the Client with the price it is willing to deal.
- The Company will delete Error Quotes (Spikes) from the Server's Quotes Base.

10.3 Leverage

The Company has the right to change the Client Account leverage (higher or lower) without prior notice according to the conditions described on the Website of the Company.

All requests to change an Account's Leverage are subject to approval by the Back Office/Dealing department. In order for a Leverage Change Request to be processed, Clients must ensure there are no open positions/orders on their Account prior to submitting the request. Should any positions be open upon the Company receiving the Leverage Change Request, the Client will be requested to close all current positions before the request can be processed. No changes will be made to any account with open positions or orders.

The Company has the right:

- a. To limit the size of the offered leverage and/or to increase the size of Margin requirements before macroeconomic events and/or news capable of significantly affecting the prices of financial instruments.

- b. To limit the size of the offered leverage to the following values in the event that the Client fails to pass the Appropriateness Test:
 - 1:30 for Major Currency Pair CFD's

 - 1:20 for non-Major Currency Pair CFD's, Gold and Major Index CFD's

 - 1:10 for Commodity CFD's other than Gold, and non-Major Index CFD's

 - 1:2 for Cryptocurrency CFD's

The information about leverage changes is available in the Personal Area. If the information on the Website contradicts the information found in the Personal Area, the information in the Personal Area shall prevail.

10.4 Financing Charges

Some CFDs available with the Company may have a daily financing charge. Financing Charges for different types of CFDs appear in the Contract Specifications.

10.5 Swaps and Swap Free Accounts

Swaps are calculated according to the Contract Specification found on the Company's Website. The Client may use the "Trader Calculator" on the Website in order to calculate the cost of Swap for a specific trade. The Swap operation is carried out daily at 10:00 pm according to the time of the Client Terminal, except on Saturday and Sunday. At 10:00 pm on Wednesday, the triple cost of the Swap operation is added to/charged off the Client Account. Swap-free Accounts are currently not offered by the Company.

10.6 Lots

The 1 (one) standard lot size is the measurement unit specified for each CFD. The Company may offer standard lots, micro-lots and mini-lots, in its discretion, as defined from time to time in the Contract Specifications or the Company's Website.

11. APPROPRIATENESS

11.1 MiFID II makes a distinction between services that are simply a matter of execution and those where prior assessment is required to determine the extent to which the service and/or the product is "suitable" to the client's needs and circumstances and "appropriate" to the client's level of knowledge and experience.

11.2 For the purposes of assessment of appropriateness, MiFID II requires specific information to be collected from Clients, so they will be formally assessed in order to ensure such appropriateness. The Company has already designed an appropriateness test to be applied in order to assess the Clients prior to the provision of investment services.

11.3 Taking into consideration all the applicable obligations in the Regulations and the Law, the Client remains responsible for making an independent appraisal and investigation into the risks of a particular transaction. The Company cannot provide warranty regarding the appropriateness of the Financial Instruments and investment services and therefore the Company has no fiduciary duty in its relations with the Client.

11.4 Where applicable to the categorization of the Client and only in relation to Financial Instruments and services subject to the Regulations, the Company will assess the appropriateness of proposed Financial Instruments, investment services and activities for the Client. The Company will notify the Client if it determines that a particular investment service or Financial Instrument is not appropriate for the Client, based on the fact the Client provided sufficient information enabling the Company to conduct the assessment of appropriateness.

11.5 The Company will consider that information regarding your experience and knowledge is accurate and therefore we will not be responsible if the provided information is not accurate or modified without notifying us. In this situation the Company will not be in the position to follow its regulatory obligations of appropriateness. In the event the Client fails to provide adequate and sufficient information and/or documentation the Company will not be able to assess whether the Client possess the relevant knowledge and experience to understand the risks involved. In the event you wish the Company to proceed on your behalf, we may do so, but you should be aware that the Company shall not be able to determine whether trading in High Risk products is appropriate for you. Consequently, the

Company strongly advise its Clients to provide us with accurate information which we believe to be necessary for the purpose of enabling us to assess whether the products we are offering are appropriate to you.

11.6 In situation where we consider the Service/Financial Instrument is not appropriate for you, we will inform and deal with you on an execution-only basis for the buying or selling of complex products, given that the Company is obliged to make an assessment as to whether the product or service being provided or offered is appropriate for the Client. Thus, we will take into consideration the Client's knowledge and experience in the investment sector relating to that particular category of financial instrument offered or required, so as to secure that the Client is aware of any risks. If the Client is considered/ categorized as Professional Client, the Company is entitled to consider that you have the necessary/relevant experience and knowledge to enable you to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which you have been classified as a professional client.

11.7 In the event the Client is not consider that he/she has the necessary/relevant knowledge and experience, it is the Client's responsibility to inform the Company prior to the provision of such product or service and provide the Company with any information showing the level of his/her knowledge and experience. In these situations, the Company will have no liability.

11.8 In the event the Company is providing to a Client the execution only service in non-complex products as defined in section 9.1 above and the service is provided at Client's initiative, there is no obligation for the Company to obtain information from the Client regarding knowledge and experience, financial situation or his/her investment objectives information that will enable the Company to make an assessment as to the appropriateness of the Financial Instrument or Service provided or offered.

12. EXPERIENCE & KNOWLEDGE IN FINANCIAL MATTERS

12.1 In accordance with the aforementioned, you hereby represent, warrant and covenant, without prejudice to any other representations, warranties and/or covenants made under this Agreement:

- a. that you have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of entering into Transactions and/or Contracts via our Online Trading Facility;
- b. that 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 thereto;
- c. that you act as Principal and sole beneficial owner (but NOT as trustee) in entering into this Agreement and/or any Transactions and/or Contracts via our Online Trading Facility;
- d. that, regardless of any subsequent determination to the contrary, trading in financial instruments, Transactions and/or Contracts via our Online Trading Facility (and in such other investments as we may from time to time agree) is appropriate and suitable for you and that you are aware of all risks involved with such Transactions and/or Contracts;
- e. that you are willing and financially able to sustain a total loss of funds resulting from any Transactions and/or Contracts entered into via our Online Trading Facility; and
- f. That you have read, and fully understood, the "Risk Disclosure" on our Website.

12.2 The Company is Clients from the Countries as listed in the CySEC's [website](#).

13. RISK WARNINGS

13.1 OTC FX Derivatives (includes all Forex pairs), OTC Equity Derivatives (index CFD, stocks), OTC Commodity Derivatives (CFDs on metal, oil, gas) or any other Financial Instruments available for trading involve a high level of risk. There are chances that the Client may lose all of his/her invested Capital. Thus, these products may not be suitable for all types of investors and the Company is enforcing its Client's and potential Clients to ensure that they have understood the risks involved and where needed to seek independent expert advice. The Company's assessment on whether a proposed Service is appropriate for the Client is done solely on the information provided by the Client end, including financial information, previous experience and knowledge in investment products, risk tolerance and investment objectives. It is therefore the Client's responsibility to notify the Company in writing of any information which might reasonably indicate that this assessment should be changed. Furthermore, it is Client's responsibility to ensure that such information is kept up to date.

13.2 When the Client makes a decision to deal or undertake in any Financial Instrument, Service or Transaction, the Client should consider the risk characteristics in such Financial Instrument, Service or Transaction and in any strategies related thereto. The Client assessment of risk should include a consideration without limitation of any of the risks such as credit risk, market risk, liquidity risk, interest rate risk, foreign exchange risk, business, operational and insolvency risk, the risks of "over the counter" (as opposed to on-exchange) trading, in terms of issues such as the clearing house "guarantee", transparency of prices and ability to close out positions, contingent liability risk and regulatory and legal risk. The Client should also ensure that he/she has read and understood Company's Risk Disclosure Policy, any accompanying Financial Instrument documentation, for example terms sheets, offering memoranda or prospectuses, and the Financial Instrument's Contract Specifications for any further relevant risk disclosures.

13.3 The Client completely acknowledge and accepts that, irrespective of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value. The Client also explicitly acknowledges and accepts that the price and value of Financial Instruments depends on fluctuations in the financial markets which are outside the Company's control.

13.4 The Client hereby declares and warrants that he/she has read understood and accepts the following:

1. Information of the past performance of a Financial Instrument does not guarantee its current and/or future performance since the use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said information refers.
2. Some Financial Instruments may not become immediately liquid as a result for instance of reduced demand and therefore the Client may not be in a position to sell them or easily obtain information on the value of these Financial Instruments or the extent of the associated risks.
3. When a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.
4. A Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.
5. A derivative financial instrument (i.e. option, future, forward, swap, contract for difference) may be a non-delivery spot transaction giving an opportunity to make profit or loss on changes in currency rates, commodity or indices.
6. The value of the derivative financial instrument may be directly affected by the price of the security or any other underlying asset which is the object of the acquisition.

7. The Client must not purchase a derivative financial instrument unless he is willing to undertake the risks of losing entirely all the money which he has invested and also any additional commissions and other expenses incurred.

13.5 The Client admits that the risk reducing orders or strategies such as “Stop Loss” or “Stop limits” which are intended to limit losses to certain amounts might not be executed at all times because of unusual market conditions or technical limitations. Strategies using a combination of positions may be just as risky as or even riskier than simple “Long” or “Short” positions.

13.6 You hereby totally acknowledge and accept that there is a great risk of experiencing losses and damages as a result of the purchase and/or sale of any Financial Instrument and you also hereby declare that you are willing to undertake that risk. This should not be taken as investment advice based on the Client’s personal circumstances, nor is it a recommendation to enter into any of the Services or invest in any Financial Instrument. Where you are not clear as to the meaning of any of the above disclosures or warnings, you are strongly advised to seek independent legal or financial advice. Further, you hereby acknowledge and accept that there may be other risks than those mentioned in the Section of Risk Warnings and in the Risk Statement Policy of the Company.

14. ELECTRONIC TRADING

14.1 The Client will be given by the Company (access codes) in order to enter into Transactions or carry on dealings with the Company via an internet website or through some other electronic means (Company’s Electronic Systems). Those dealings will be done on the basis set out in this section and on the basis of any supplementary agreement that the Company may enter into with the Client to regulate such activity. The Client will only be entitled to access Company’s Electronic Systems and enter into Transactions via Company’s Electronic Systems for his/her own internal business use on a non-exclusive, non-transferable basis.

14.2 All rights and interests and all intellectual property rights (including, without limitation, all trademarks and trade names in or relating to the Company) are owned by the Company or Company’s suppliers, and are being used by the Company under

license, and will remain Company's property or that of Company's suppliers at all times.

- 14.3** The Client in any case will have no right or interest in those intellectual property rights other than the right to access Company's Electronic Systems and to use the Services provided via the Company's Electronic Systems. The Company reserves the right to proceed in any modifications/replacement of all or part of its Electronic Systems at any given time in its sole discretion without notice to be given to the Client.
- 14.4** The Client may only download any content of Company's Electronic Systems (Content) in order to use it for his/her designated purpose provided that it will treat that information in a confidential manner. The Client has no right to distribute, disclose or republish the content without having received the Company's written consent.
- 14.5** The Company may make available to the Client the ability to enter into Transactions through Company's Electronic Systems. Any Content that the Company includes on Company's Electronic Systems in respect of a Transaction does not constitute an offer to the Client that the Company will enter into a Transaction on the terms set out.
- 14.6** The Company may amend that Content at any time in its sole discretion, including, without limitation, after the Client has submitted to the Company a firm indication of interest or other instruction indicating that he/she wishes to proceed with a Transaction.
- 14.7** The Client hereby accepts and acknowledges that electronic communications can be subject to delay and/or corruption and that Content of Company's Electronic Systems may not be provided in real time or updated. We do not accept orders by telephone, but only through the electronic trading interface.
- 14.8** The Client acknowledges that he/she will take all the necessary steps to make sure the information relating to the Company's Electronic Systems remains confidential.

- 14.9** The Client agrees that he/she will be liable for all Orders given under his/her access codes and those Orders upon receipt by the Company will be considered as received from the Client. In the event the Client authorizes a third person to provide Orders on his behalf the Client accepts that he/she will be personally responsible for the Orders given to the Company by the representative.
- 14.10** The Company has the right to reject Orders given to the Company through any means other than the Company's predetermined Electronic Systems.
- 14.11** Where the Client may notice that his/her access coded have been used unauthorized it is his/her responsibility to notify the Company.
- 14.12** The Client acknowledges that the Company is not in a position to identify situations where a person, other than the Client or his/her authorized representative, is logging-in the Company's Electronic Systems without the Client's express consent.
- 14.13** The Company will not be liable if third persons obtain access to information, including electronic addresses, electronic communication and personal data, transmitted between the Client and the Company or any other party, by use of the Internet or other network communication facilities, telephone, or any other electronic means.
- 14.14** To the extent permitted by law:
- i. The Company excludes any conditions, warranties and representations, express or implied, statutory or otherwise as to condition, satisfactory quality, performance, fitness for purpose or otherwise regarding the Company's Electronic System's;
 - ii. The Company will not be liable for any loss, liability or cost (including consequential loss) suffered or incurred by the Client as a result of instructions given or any other communications being made, via the internet;
 - iii. The Client will be solely responsible for all orders, and the accuracy of all information, sent via the internet using Client's access codes or any personal identification issued to the Client; and

- iv. The Company is not liable for any damage or loss that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to or use of the Company's Electronic Systems.

14.15 Unless otherwise indicated:

- a. any Company's Electronic Systems will not be targeted at the residents of any particular country and will not be intended for distribution to, or use by, any person in any jurisdiction or country where that distribution or use would be contrary to local law or regulation;
- b. no Services will be available, and offering circulars or other information in respect of them will not be distributed, to persons resident in any country or jurisdiction where that offering, or distribution would be contrary to local law or regulation or which would subject the Company to any registration or licensing requirement within that jurisdiction; and
- c. no action has been or will be taken by the Company in any jurisdiction that would permit a public offering of any Financial Instruments described on the Company's Electronic Systems. In particular, the Company is not a registered broker-dealer or an investment adviser in the United States, and the Company does not offer any services of a registered broker-dealer or investment adviser in the United States nor does it offers any services to persons in the United States.

14.16 The Electronic Systems of the Company will be maintained in such a way to ensure its competent and actual operation. To this end the Company might be obliged to affect maintenance, replacements, upgrades/updates, fixes, and patches to its Electronic Systems. Those actions might cause the Company's Electronic Systems to be unreachable to the Client for a period of time. In those situations, the Company will have no liability for any damages or losses, including financial losses, to the Client caused by any action described herein or by any unavailability of, or interruption to the regular operation, of the Company's Electronic Systems.

14.17 The Client may open a position and/or close it via the Company's Electronic Trading Systems or by placing orders with the Company's Dealing Desk and he/she

can therefore modify or add orders by placing “by limit”, “buy stop”, “sell limit”, “sell stop”, “stop loss” and/or take profit on any Financial Instrument.

14.18 Where the Client fails to perform his/her payment obligations regarding the use of any Company’s Electronic Systems the Company reserves the right to suspend or terminate the Client’s access to those systems. This will take place in situations where the Company is affected by the way the Client make use of the Company’s Electronic Systems.

14.19 Unacceptable usage of the Company’s Electronic Systems includes, without any limitations, unauthorized use of market data, voluntary granting of access to the terminal to unauthorized persons, execution of suspicious transactions within the meaning of the Applicable Regulation, etc.

15. CLIENTS ORDERS AND INSTRUCTIONS

15.1 The Client can give instructions to the Company via the following ways:

- a. writing and duly signed;
- b. by electronic means; or
- c. Verbally, by telephone or in person provided that the Company is satisfied, at its absolute discretion, of the caller’s/Client’s identity and clarity of instructions.

15.2 The Company may refuse/reject the execution of Transactions where there is a lack or where the instructions provided do not contain important information such as opening position, closing position, changing or removing Orders.

15.3 In case of an Order received by the Company by means other than through the Electronic Trading Platform, the Order will be transmitted by the Company to the Electronic Trading Platform and will be processed as if it was received by the Client through the Electronic Trading Platform.

15.4 The Client may send instructions for the following types of orders:

- Market Execution;

- An instant execution order;
- A pending order.

15.5 The Company may record and monitor telephone conversations without warning to its clients unless notification of such action becomes obligatory by Applicable Laws and Regulations.

15.6 The Company may proceed in this action, so it can ensure that the terms of a transaction are properly recorded. Those recordings will constitute Company's property and the Company has the right to use them as evidence of a Client orders/instructions.

15.7 The Company reserves the right to reject an order from a Client at its absolute discretion without providing any reasons provided that the Client has been notified. The Client hereby accepts that the Company has the right to reject any order/instruction when those orders/instructions are not clear when the Client seeks to open/close a position or to modify/withdraw an order.

15.8 Whereas the Company will be considering the volume of the Client's order and the current market conditions it will have the right to execute part of an order only.

16. EXPIRY TRANSACTIONS

16.1 The Company may set an Expiry Date and time for a specific Underlying Asset. This information must be displayed on the Platform. The Client hereby agrees that he/she has the sole responsibility to check the platform and be informed in this regard.

16.2 If the Client does not close an open Position with respect to an Underlying Asset which has an Expiry Date, prior to such Expiry Date, the Open Position shall automatically close upon the Expiry Date. The Open Position shall close at a price which will be the last price quoted on the Platform immediately prior to the applicable Expiry Date and time.

16.3 The Client acknowledges that certain Underlying Markets may become volatile or illiquid without warning. In such circumstances it may not be possible to execute Client Orders, particularly in the period shortly before an expiry.

17. MARKET ABUSE

17.1 Under the terms of this Agreement “Market Abuse” means behaviour in relation to investments that contains insider dealing, market manipulation, or market distortion that lead to breach of Applicable Laws and Regulations. In any case the Client is prohibited to use the Electronic Systems for Orders or Transactions for or in connection with activities that might constitute a fake or illegal purpose or Market Abuse. Also, the Client is prohibited to make use of the Electronic Systems in contravention of the Applicable Laws and Regulations. Therefore, the Client is strongly advised to make himself familiar with the relevant Applicable Laws and Regulations that relating with the short sale of securities.

18. REFUSAL TO EXECUTE ORDERS

17.1 The Company reserves its right to refuse to transmit or execute an order without been obliged to provide notice or reasons to the Client. The situations under which the Company has the obligation to do so are the following:

- i. The execution of the order might have an adverse effect in the smooth operation of the Trading Platform;
- ii. Where the order or the execution of it might have the object or effect of Market Abuse;
- iii. Where the Client does not have the required Funds and/or Margin in his/her account;
- iv. Where the order might have the object or effect of Money Laundering in contrast of the money laundering and terrorist financing Law (L188(1)/2007-2018) and CySEC Directive DI-2007-08 on the prevention and suppression of money laundering and terrorist financing, or other Applicable Laws and Regulations.

17.2 It is hereby understood that when the Company refuses to transmit or execute an order this action must not in any case affect any obligation that the Client has

towards the Company or any right which the Company might have against the Client or his/her assets.

18. SETTLEMENT OF TRANSACTIONS

18.1 The Company shall proceed to the settlement of all transactions upon execution of them. Unless otherwise agreed, the settlement of Transactions shall be in accordance with the normal practice for the Financial Instruments or market concerned.

18.2 It is the Company's policy to provide the Client with a statement of account on a monthly basis within five (5) business days from the end of the previous month. Also the Company provides the Client with online access to confirmations and Account Statements. In case no transactions were concluded in the past month, then no statement of Account will be provided.

18.3 Where the Client has any objection he/she should file it in writing within two (2) business days from the receipt of the said statement of Account or confirmation. A statement of account issued by the Company shall be final and binding to the Client unless the client files his/her objection within 2 business days of receipt of the said confirmation. Any objections the Client might have regarding any executed transactions will be examined by the Company only if they have been received in writing within 2 business days of the day of the transaction took place.

Statements must include:

- Clear indication of which assets are subject to client asset protection and which are not (i.e. those subject to title transfer collateral arrangements);
- Clear indication of which assets are affected by peculiarities in their ownership status (e.g. if they have a security interest over them); and
- The market value of the instruments together with a clear indication that the absence of a market price is likely to be indicative of a lack of liquidity.

19. ORDER EXECUTION POLICY

19.1 The Company takes all reasonable steps to obtain the best conceivable result for its Clients when executing Client orders in relation to financial instruments. The Company's "Order Policy" sets out a general overview of how orders are executed as well as several other factors that can affect the execution of a Financial Instrument.

19.2 The client orders can be executed as instant or market orders that are always depend on which orders are accepted at the given time be the Stock Exchange (the "SE"). Information related to the execution of the orders connected with the account types can be found in the Company's website. The Company's "Order Execution Policy" forms part of the Client's agreement with the Company and by entering into this agreement with the Company the Client agree, accepts and acknowledges to the terms of the "Order Execution Policy".

19.3 The Client acknowledges and accepts that he has read and understood the "Order Execution Policy" document, which was provided to him/her during the account opening process and which is available at all times on the Company's website.

19.4 By entering into this agreement, the Client shall deem to have given his/her express consent to the Company to execute or receive and transmit for execution Client's orders outside of a regulated market or multilateral trading facility ("MTF"), if applicable.

20. CLIENT'S ACCOUNT

20.1 Prior to conclude any transaction, the Client must initially open an account with the Company. Where the Client opens an account with the Company he/she is prohibited to use this Account in order to make payments to third parties. Prior the opening of Account the Client must fill the Company's Application Form and send all the required documents as described in the relevant forms for natural persons and legal entities.

- 20.2 It is hereby agreed between the Client and the Company that the funds received in a currency that the Client does not have an account then the said funds will be converted by the Company into the currency the Client Account is opened. In such situations the conversion will be made at the exchange rate applied on the day and at the time when relevant funds are at the Company's disposal.
- 20.3 The Client has the option to request the opening of a sub-account. Where the Client opens more than one account the Company reserves the right to treat these Client Accounts as a single Client Account.
- 20.4 Since both the Company and the Client signed this Agreement, the Terms of Business becomes effective and binding. The Client remains responsible to notify the Company whether any information regarding his/her account Transactions should be reported to Client's employer, including its compliance officer, and as to whether contract notes and statements of Client's account should be sent to that compliance officer or to any other person authorized by Client's employer to receive such information.

21. SAFEGUARDING OF CLIENT'S FUNDS

- 21.1 The Company will treat the money received by the Client in respect of a his/her Account will be treated as Client's money as per the Applicable Laws and Regulations and Client Money Rules and will be held by the Bank or any other Institution permitted under the Applicable Regulation in the name of the Client or in the name of the Company on behalf of the Client in a separate Bank Account described as "Client Account". In situations where the Client is Professional Client or Eligible Counterparty the Client separately agree with the Company to transfer full ownership of the money to the Company in order for the Company to secure or cover present or future obligations such as Margin (in this case the money will not be treated as Client's money).
- 21.2 The Company has systems and procedures in place in order to keep separate records in its Accounting System. This means that the Company at any time and without delay can distinguish the funds that are held for Client X from the funds of

Client Y and from the Company's own funds and assets. It is the Company's policy to deal with the funds the Company hold on behalf of its Clients as per the provisions of "Safeguarding the Clients' Money" as per the CySEC's Laws. The amounts handed by the Client to the Company or which the Company holds on behalf of the Client for the provision of Investment Services will be held in the name of the Client or in the name of the Company on behalf of the Client in a Client Bank Account. In other words the Client's funds will be at all times held in segregated Bank Accounts.

21.3 The Company will hold the Client's money only in European Economic Area Regulated Financial Institutions that have rules similar to ours and which are supervised by regulatory Authorities of equivalent status to ours.

21.4 In the unlikely event that we may hold Client Money outside the EEA, the legal and regulatory regime applying to any such financial institution will be different from that of the EEA and in the event of the insolvency or any other analogous proceedings in relation to that financial institution, your money may be treated differently from the treatment which would apply if the money was held with a financial institution in an account in the EEA.

21.5 The Company is maintaining risk assessments on all regulated third parties to whom the Company is passing money received from Clients. The money passed from the Company to those third parties are held in an omnibus account and it might not be possible to separate it from the Company's money or the third party's money (subject to the third party regulatory provisions). In the unlike situation of bankruptcy of the third party the Company might have an unsecured claim against that party on behalf of the Client and therefore the Client might be exposed to the risk that the funds received from the Company by the Third Party are insufficient to cover the claims of the Client in respect of the relevant account. The Company has no responsibility for the funds not deposited directly into the Company's Bank Accounts for losses directly or as a result of delays or failures to deposit funds through affiliated or third parties. Since the Margin is required in order to activate the Client's account and keep his/her positions with the Company open, the Client hereby agrees that the Company has the right to transfer the ownership of this margin from the Client to the Company in order to maintained by the Company as

security and therefore be returned by the Company to the Client upon closing of the transaction. In this case, the Margin will be considered as a debt due by the Company to the Client and not as Client Money, therefore it could be used by the Company subject to the repayment obligation.

21.6 It is the Company's policy that it will not be liable for any omission/ failure/ bankruptcy of any Bank or Financial Institution in which Client Money are held however the Company is a member of the Investor Compensation Fund document provided in the account opening procedure and is available at all times in the Company's website.

21.7 The Company's risk of holding Client Funds in segregated accounts is that the market movements may lead a client's account to go into negative equity and as a result the Company might not be able to redeem those funds. To minimize this risk the Company runs an Automated Margin Stop Out System designed to prevent any client from falling into a negative balance. Additionally, the Company brings these negative balances onto our own balance sheet as a cost of business.

22. SAFEGUARDING OF FINANCIAL INSTRUMENTS

22.1 Investment firms holding financial instruments or funds belonging to clients shall provide those clients or potential clients with the information specified in paragraphs 22.1 to 22.7 herein where relevant.

22.2 The Company will inform its Client's/ potential client's where the financial instruments or funds of that client may be held by a third party on behalf of the investment firm and of the responsibility of the investment firm under the applicable national law for any acts or omissions of the third party and the consequences for the client of the insolvency of the third party.

22.3 Where financial instruments of the client or potential client may, if permitted by national law, be held in an omnibus account by a third party, Company will inform the client of this fact and shall provide a prominent warning of the resulting risks.

- 22.4 The Company shall inform the client or potential client where it is not possible under national law for client financial instruments held with a third party to be separately identifiable from the proprietary financial instruments of that third party or of the investment firm and shall provide a prominent warning of the resulting risks.
- 22.5 The Company shall inform the client or potential client where accounts that contain financial instruments or funds belonging to that client or potential client are or will be subject to the law of a jurisdiction other than that of a Member State and shall indicate that the rights of the client or potential client relating to those financial instruments or funds may differ accordingly.
- 22.6 An investment firm shall inform the client about the existence and the terms of any security interest or lien which the firm has or may have over the client's financial instruments or funds, or any right of set-off it holds in relation to those instruments or funds. Where applicable, it shall also inform the client of the fact that a depository may have a security interest or lien over, or right of set-off in relation to those instruments or funds.
- 22.7 An investment firm, before entering into securities financing transactions in relation to financial instruments held by it on behalf of a client, or before otherwise using such financial instruments for its own account or the account of another client shall in good time before the use of those instruments provide the client, in a durable medium, with clear, full and accurate information on the obligations and responsibilities of the investment firm with respect to the use of those financial instruments, including the terms for their restitution, and on the risks involved.

23. TRANSFER OF FUNDS

- 23.1 In order for the client to transfer funds the Company will provide the Client with the name, address and account number of the Company's "Client account". It is the Client responsibility to read and understand the extra information provided on each payment method that the Company provides.

- 23.2 The Client must specify his/her name and provide all required information related with international regulations related to the fight against Money Laundering and Terrorist Financing on the payment document.
- 23.3 Third party payments intended to be credited to Client's Accounts are strictly prohibited. Additionally, the funds that will be sent to the Bank Client's Account can only be sent by the Client and not by Third Party. The funds that should be sent to the Bank Clients' Account will be deposited in the Client Account at the value date of the received payment and clear from any deduction and charges from the transferring bank. Before the deposited amount to be available to the Client's Trading Account the Company must be satisfied that the sender is indeed the Client. The Client remains fully responsible for the needed payment details that are provided to the Company and the Company from its end has no responsibility/liability in cases where payment details proved to be wrong. Also, the Company will have no liability for any funds that had not been deposited directly into the Company's Bank Accounts.
- 23.4 In addition the Company reserves the right to refuse or reject Client's transferred funds in any of the following situations:
- i. If the funds are transferred by a third party;
 - ii. If the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person;
 - iii. If the transfer violates Cyprus legislation.
- 23.5 If any of the above-mentioned situations occur the Company will immediately send back the received funds to the person who sends the funds using the same method as they were received and as a result the Client will incur the relevant Client's Bank Account provider charges.
- 23.6 The Client by signing the present agreement gives his/her consent and authorizes the Company to make deposits and withdrawals from the Client Account on the Client's behalf including but not limited to, for the settlement of transactions performed by or on behalf of the client, for payment of all amounts due by or on behalf of the Client to the Company or any other person.

- 23.7 The Client has the right to withdraw the funds which are not used for margin covering free from any obligations such as Free Margin from the Client's account without closing the said account. The amount that is payable by the Company to the Client will be transferred directly to the Client Account unless both parties agreed otherwise. Fund transfer requests are processed by the Company within the time period specified on the Company's website and the time needed for crediting into the Client's personal account will depend on the Client's Bank Account provider. The Balance shall be reduced by the transferring amount on the day the transfer request is received.
- 23.8 The Company has the right to delay the processing of the transfer request if it is not satisfied from the documentation provided by the client or might decline a withdrawal request if the said request is contradicting with the provisions of this section of the present agreement. As already said, the Client's withdrawals will be made using the same method that the Client used to fund his/her account.
- 23.9 The Company reserves the right at its sole discretion and without notice to be provided to the Client to set-off any amounts held on behalf and/or to the credit of the Client against any of the Client's obligations towards the Company and/ or merge or combine any accounts the Client has with the Company. Unless both parties agree otherwise in writing this Agreement and its content shall not give rise to rights or credit facilities.
- 23.10 The Client hereby agrees and acknowledges that the information including but not limited to costs and fees regarding withdrawals and deposits provided for each payment method available on the Company's website have been carefully read and understood. The fees and costs however can be modified at any given time by the Company provided that information on those modifications will be available on the Company's website which the Client has the responsibility to review on a regular basis. In cases where a Client Bank Account is freezed for a period (unspecified) for any reason the Company will have no liability and/or responsibility and the Client's funds will be also freezed.

23.11 By entering into this agreement, the Client waives any and all rights to receive any interest earned in moneys held in the Bank Clients' Account and consents that the Company shall benefit from any such interest earned to cover the registration, general expenses, charges, fees and interest related to the administration and maintenance of the Banks Clients' Account. These expenses will not be passed to the Client.

23.12 By this agreement the Client gives his/her consent and authorizes the Company, where applicable, to transfer/ hold Client's funds to another EU Member State authorized broker in which the Client's funds will be located on a segregated Client's bank account. The Client also consents that his/her funds, where applicable, can be deposited in an omnibus account (shall we keep it? It is not mine).

24. COMPANY'S FEES AND CHARGES

24.1 The Company will receive fees from You for the Services under this Agreement and compensations for the expenses that might occur for the purposes of this Agreement. Also, it will receive fees for the execution of those services. In addition, the Company has the right to amend, from time to time, the size, amounts and percentage rates of its fees and expenses for which the Client will be notified accordingly.

24.2 The Client will be provided with the necessary information about the costs and charges in relation with the investment service and the financial instrument and the respective costs, commissions, fees and charges, foreign conversion rates, execution venues and if also the Client may request to be provided with an itemized breakdown. This information will be provided on a regular timeframe during the term of the relationship between the Client and the Company. The Costs and charges can be found in the Company's website.

- 24.3 You hereby agree that the Company may change the Client's commissions and fees without requesting any kind of consent from the Client. The Client agree to pay the Company the amount he/she owe the Company when due in freely transferable, cleared and available same day funds, in the currency and to the accounts which the Company specifies, and without making any set-off, counterclaim, deduction or withholding, unless the Client is required to do so by law.
- 24.4 The Company may, at its absolute discretion to deduct its charges from any funds which it holds on behalf of a Client. This is the main reason the Company might be in a position to combine or make transfers between any of its Client's accounts. Thus, the Company reserves the right to close any open positions the Client has in order to settle any obligations owned by the Client to the Company.
- 24.5 The Client hereby accept that the Company will charge the Client interest on any amounts due from the Client to the Company which are not paid when due, at a rate reasonably determined by the Company as representing the cost of funding such overdue amount. In these situations, the interest charges will be added on a daily basis.
- 24.6 Whereas the Client fails to deposit the required amount within the given deadline the Company may has the right to sell the Financial Instruments from the Client's trading account(s) without further notice be provided. This can only be prevented only in situations where the Client and the Company agreed otherwise. The Company in those situations will only be obliged to inform the Client of the said sale via email or by sending a notification via the Company's Trading Platform.
- 24.7 As per the relevant Laws and Regulations, the Company has the right to deduct or withhold all forms of tax from any payment if obliged to do so. If the Client is required by law to make any deduction or withholding in respect of any payment, the Client agrees to pay such amount to the Company as will result in Company receiving an amount equal to the full amount which would have been received had no deduction or withholding been required. The Company may debit amounts due from any of Client's accounts.

- 24.8 However, it is hereby agreed that the Company is and will not be found liable for paying Client's tax obligations regarding possible income tax or similar taxes imposed on Client's jurisdiction on profits and/or for trading in Financial Instruments.
- 24.9 Commissions might be charges in the form of a percentage of the overall value of the trade, or as fixed amount. Therefore the Client needs to ensure that he/she understands the amount that the percentage amounts to.
- 24.10 Clients may also incur expenses relating to the withdrawal methods, information of which can be found in the Company's website.
- 24.11 In addition, the Company its Associates, Third Parties or Affiliates might benefit or share from mark-up, commission, markdown or any other remuneration in respect of any Transactions and/or Contracts entered into by the Company and/or in respect of any Transactions and/or Contracts carried out on your behalf.
- 24.12 Further information of any such remuneration or sharing arrangement will not be set out on the relevant Trade Confirmations. The Company might upon reasonable request, to the extent possible and at its absolute discretion, to disclose to the Client the amount of any such commission, mark-up, mark-down or any other remuneration paid by the Company to any Associate, Business Introducer or other third party.
- 24.13 By this Agreement the Client explicitly agree and acknowledges that the Contract Specifications uploaded on the Company's website, in which all related spreads, commission, costs and fees are explained are understood and accepted. The Company reserves the right to amend at its discretion all such spreads, commission, costs and fees, and information on such amendments will be made available on the Company's website. However, the Client remains responsible to make regular visits to the Company's website and review the Contract Specifications during the time he is dealing with the Company as well as before he/she decides to place any orders to the Company.

25. INDUCEMENTS

- 25.1 The Company, further to the fees and charges paid or provided to or by the Client or other person on behalf of the Client, as stated in paragraph 24 of this Agreement, may pay and/or receive fees/commission to/from third-parties, provided that these benefits are designed to enhance the quality of the offered service to the Client and not impair compliance with the Company's duty to act in the best interests of the Client.
- 25.2 There are situations however where the Company might pay fee/commission to Introducing Brokers, referring agents, or other third parties based on a written agreement. This fee/commission is connected to the frequency/volume of transactions performed by the referred Client through the Company.
- 25.3 As per the Law 87 (I)/2017 Article 27 (2) An investment firm shall not receive any remuneration, discount or non-monetary benefit for routing client orders to a particular trading venue or execution venue which would infringe the requirements on conflicts of interest or inducements.
- 25.4 Therefore the Company is obliged to disclose to the Client, upon his request, further details regarding the amount of fees/commission or any other remuneration paid by the Company to Introducing Brokers, referring agents, or other third parties.
- 25.5 The Company may also receive fees/commission as well as other remuneration from third parties based on a written agreement. The Company may receive fees/commission from the counterparty through which it executes transactions (if applicable). This fee/commission is related to the frequency/volume of transactions executed through the counterparty. The Company has the obligation and undertakes to disclose to the Client, upon his request, further details regarding the amount of fees/commission or any other remuneration received by the Company from third parties.

26. INTRODUCTION OF CLIENTS FROM INTRODUCING BROKERS

- 26.1 The Company will not be liable for any type of agreement that may exist between the Client and the Introducing Broker (IB) or for any additional costs that might occur as a result of this agreement.
- 26.2 However the Client who was introduced to the Company by an IB might have extra charges and/or fees. In this regard the Client reserves the right to request the disclosure of such details from the Company.
- 26.3 Trading from the Introducer is prohibited on behalf of the introduced clients through Limited Power of Attorney or otherwise.
- 26.4 The Client acknowledges that the Introducing Broker will act as an independent intermediary and that no such Introducing Broker shall be authorized to make any representations concerning the Company or its Investment Services.

27. INTEREST

- 27.1 The funds credited to the Client's Account with the Company shall not bear interest.
- 27.2 By accepting this Agreement the client gives his/her express consent and waives any of his/her rights to receive any interest earned on his/her funds held on the bank accounts of the Company and consents that the Company shall benefit from any such interest earned to cover the registration, general expenses, charges, fees and interest related to the administration and maintenance of the Banks Clients' Account.
- 27.3 The Company will not have any liability related to the payment of interest earned on Client's deposited funds with the Company and/or on available credit balance on Client's Accounts.

28. INVESTOR COMPENSATION FUND

28.1 DAWEDA EXCHANGE LIMITED is a member of the Investor Compensation Fund (ICF) for clients of Cypriot Investment Firms (CIFs) and other Investment Firms (IFs) which are not credit institutions. The maximum amount of compensation is €20,000 for each client. For more information regarding the ICF please refer to the “Investor Compensation Fund” document which is available on the Company’s Website. More information in this regard can be given upon request.

28.2 By this agreement the Client acknowledges and accepts that he/she has read and understood the “Investor Compensation Fund” document which was provided to the Client during the registration process and which accessible on the Company’s Website.

29. CLIENT COMPLAINT

29.1 In the event the Client has any complaint towards the Company or he/she believe that there are grounds to believe that a complaint occur in relation to any aspect of Client’s relationship with the Company, the Client should fully complete the Complaint handling form (available on the Company’s Website and addressed it to the Compliance Department.

29.2 The complaint must not include:

- a. Offensive language;
- b. Affective appraisal of the conflict situation;
- c. Uncontrolled vocabulary.

29.3 DAWEDA EXCHANGE LIMITED will confirm safe receipt of your Complaint within 5 business days (ARTICLE 26 (4) SUPPLEMENTING DIRECTIVE STATES, “When handling a complaint, investment firms shall communicate with clients or potential clients clearly, in plain language that is easy to understand and shall reply to the complaint without undue delay” and no later than 5 business days. During this period of time the Company will resolve the complaint.

29.4 In addition, a final response to the said complaint will be provided to the Client within (2) months from the date of receipt of the Complaint which will include an analysis on the Company's findings based on the investigation done.

29.5 If the Company is not in a position to provide a response within the timeframe of 2 months the Complainant must be notified in writing and be provided with the reasons of such delay and estimation on when the complaint will be investigated. This period cannot exceed three (3) months from the submission of the complaint.

29.6 For further information on the full procedure the Company is following when it comes to complaints please refer to the Company's Website and specifically to the Complaints Policy and Complaint handling form.

30. CONFLICTS OF INTEREST

30.1 Further to the Laws and Regulations, DAWEDA EXCHANGE LIMITED is obliged to have in place procedures to manage conflicts of interest between the Company and its Clients as well as between the Company's different clients.

30.2 The Company has in place a Conflicts of Interest Policy to identify and manage those situations. Thus, the Company will take all reasonable steps to prevent conflicts of interest and in situations where those cannot be avoided / prevented the Company has in place those procedures to ensure its Clients that they are treated fairly and at the highest level of integrity and that their interests are protected at all times.

30.3 Thus, the Conflict of Interest Policy of DAWEDA EXCHANGE LIMITED can be found on the Company's Website and further information concerning the same can be available upon request. The Client hereby agree by accepting the content of this Agreement, he/she also agree that the Company may proceed in business where Conflict of Interest may occur without having the obligation to notify the client of that chance.

30.4 The Client hereby acknowledges and accepts that the Conflict of Interest Policy which was provided to him/her is carefully read and clearly understood during the registration process.

31. TRANSACTION REPORTING

31.1 Investment firms which execute transactions in financial instruments shall report complete and accurate details of such transactions to the competent authority as quickly as possible, and no later than the close of the following working day.

31.2 The competent authorities shall, in accordance with Article 85 of Directive 2014/65/EU, establish the necessary arrangements in order to ensure that the competent authority of the most relevant market in terms of liquidity for those financial instruments also receives that information. The competent authorities shall make available to ESMA, upon request, any information reported in accordance with this Article.

31.3 The obligation laid down in paragraph 30.1 shall apply to:

- i. Financial instruments which are admitted to trading or traded on a trading venue or for which a request for admission to trading has been made;
- ii. Financial instruments where the underlying is a financial instrument traded on a trading venue; and;
- iii. Financial instruments where the underlying is an index, or a basket composed of financial instruments traded on a trading venue.

31.4 The obligation shall apply to transactions in financial instruments referred to in points (i) to (iii) irrespective of whether or not such transactions are carried out on the trading venue. The reports must include details of the names and numbers of the financial instruments bought or sold, the quantity, the dates and times of execution, the transaction prices, a designation to identify the clients on whose behalf the investment firm has executed that transaction, a designation to identify the persons and the computer algorithms within the Company responsible for the investment decision and the execution of the transaction, a designation to identify the applicable waiver under which the trade has taken place, means of identifying the investment firms concerned, and a

designation to identify a short sale as defined in Article 2(1)(b) of Regulation (EU) No 236/2012 in respect of any shares and sovereign debt within the scope of Articles 12, 13 and 17 of that Regulation.

31.5 For the transactions not carried out on a trading venue, the reports must include a designation identifying the types of transactions in accordance with the measures to be adopted pursuant to Article 20(3), (a) and Article 21(5)(a).

31.6 Investment firms which transmit orders shall include in the transmission of that order all the details as specified in paragraphs 30.1 and 30.3. Instead of including the mentioned details when transmitting orders, an investment firm may choose to report the transmitted order, if it is executed, as a transaction in accordance with the requirements under paragraph 30.1. In that case, the transaction report by the Company shall state that it pertains to a transmitted order.

31.7 In reporting the designation to identify the clients as required under paragraphs 3 and 4, investment firms shall use a legal entity identifier established to identify clients that are legal persons.

31.8 The reports shall be made to the competent authority either by the Company itself, an Approved Reporting Mechanisms (the “ARM”) acting on its behalf or by the trading venue through whose system the transaction was completed, in accordance with paragraphs 30.1 and 30.3. Investment firms shall have responsibility for the completeness, accuracy and timely submission of the reports which are submitted to the competent authority.

31.9 By way of derogation from that responsibility, where an investment firm reports details of those transactions through an ARM which is acting on its behalf or a trading venue, the Company is not responsible for failures in the completeness, accuracy or timely submission of the reports which are attributable to the ARM or trading venue. In those cases, and subject to Article 66(4) of Directive 2014/65/EU the ARM or trading venue shall be responsible for those failures. DAWEDA EXCHANGE LIMITED will take reasonable steps to verify the completeness, accuracy and timeliness of the transaction reports which were submitted on their behalf.

31.10 The home Member State shall require the trading venue, when making reports on behalf of the Company, to have in place sound security mechanisms designed to guarantee the security and authentication of the means of transfer of information, to minimize the risk of data corruption and unauthorized access and to prevent information leakage maintaining the confidentiality of the data at all times. The home Member State shall require the trading venue to maintain adequate resources and have back-up facilities in place in order to offer and maintain its services at all times. Trade matching or reporting systems, including trade repositories registered or recognized in accordance with Title VI of Regulation (EU) No 648/2012, may be approved by the competent authority as an ARM in order to transmit transaction reports to the competent authority in accordance with paragraphs 30.1 and 30.3. Where there are errors or omissions in the transaction reports, the ARM, the Company or trading venue reporting the transaction must correct the information and submit a corrected report to the competent authority.

31.11 When, in accordance with Article 35(8) of Directive 2014/65/EU, reports provided are transmitted to the competent authority of the host Member State, it shall transmit that information to the competent authorities of the home Member State of the investment firm, unless the competent authorities of the home Member State decide that they do not want to receive that information.

32. CLIENT CATEGORIZATION

32.1 Once the Client is accepted by the Company then he/she will be notified regarding his/her categorization. The categorization of the Client will be valid and applicable to the Client's Accounts he/she has with the Company.

32.2 The Company categorizes its Clients as Retail Clients, Professional Clients and Eligible Counterparties. Further to the implementation of MiFID II and the enactment of objective criteria that are followed when the Company is categorizing its Clients and when is communicating the outcome to the clients the Company has in place it's Client Classification Document which can be found in the Company's website.

32.3 In particular “Retail Clients” are the ones who receive the highest level of protection whilst “Professional Client’s” and “Eligible Counterparties” are considered to be more experienced, possessed with more knowledge, are able to assess their own risk and therefore fewer regulatory protection will be given to them. Explanations and definitions of each category can be found in the Company’s Client Classification document on the Company’s website.

32.4 The Company is giving the right to the Client to request to be treated from Retail Client to Professional Client or Eligible Counterparty and vice versa. However, the Company clearly states that this change will be a decision upon its sole discretion. Thus, the Client has the sole responsibility to inform/ notify the Company about any change that may affect the Client’s categorization.

33. KEY INFORMATION DOCUMENT (“KID”)

33.1 The Key Information Document (the ‘KID’) is the document that is made available to you in with the requirements of the Packaged Retail Investment and Insurance Based Products (“PRIIP”).

33.2 The KID contains, inter alia, the following information:

- i. The names of the financial products that the Company manufactures and/or distribute;
- ii. The types of investors for whom the Company’s financial products are intended to reach;
- iii. The risk and reward profiles of the Company’s products;
- iv. The costs which the Client may have to bear when investing in the offered financial products
- v. Information regarding complaint procedures in situations where the Company is unable to pay its duties, holding period of the instruments;

33.3 The KID is written in a simple and understandable way and is constructed for the Client’s convenience to understand the financial products that are offered by DAWEDA EXCHANGE LIMITED. This Agreement comprises the primary legal

agreement between the Client and the Company for the services the Company provides to the Client as detailed described.

34. ANTI- MONEY LAUNDERING PROVISIONS

34.1 The Company is required to follow “The Prevention and Suppression of Money Laundering Activities Law of 2007-2018” as amended from time to time and also to follow CySEC’s Directive for the “Prevention of Money Laundering and Terrorist Financing”. This Directive sets as obligatory requirement, the Investment Firms to verify the Identity and residence of each and every client.

34.2 DAWEDA EXCHANGE LIMITED is required by the Law to follow the said procedures and verify the identity of every Client as well as their place of residency. The Company is required by the Applicable Law to verify the identity of each Client that registers and create an Account with the Company. Thus, the Company is required to comply and follow with the Anti- Money Laundering (“AML”) and Know your Customer (“KYC”) Legislation and therefore the Client must provide the Company with the following information during the registration process:

- a. full name;
- b. address/ residency;
- c. date of birth;
- d. nationality;
- e. contact information;
- f. payment instructions; and
- g. any other personally identifiable information the Company may ask for from time to time, such as original or true copy of the original or copy of your Passport/ID and/or other identifying documents prior of your account application or during the establishment of business relationship.

34.3 In addition to the above the Client hereby agrees that it is in the absolute discretion of the Company which information will be requested from the Client in order to fulfil the AML and KYC Laws and Regulations.

34.4 It is the Company's Policy not to allow the transmission of any transactions from any customer before the identification/verification procedures have been completed. Further to the above, the Client hereby confirms that he/she is: (a) at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to you; (b) you are of sound mind and you are capable of taking responsibility for your own actions; (c) all the details that you have submitted to us or any details given to us when opening an account and making a deposit are true, accurate, complete and match the name on the payment card and/or payment accounts in which you intend to deposit or receive funds from your account; (d) you have verified and determined that your use of our Online Trading Facility does not violate any laws or regulations of any jurisdiction that applies to you.

34.5 In the event the Client wishes or intends to fund his/her account with credit or debit card, a copy of the said card must be submitted along with the 8 digits of the card number inform and CVV number on the back to be covered.

34.6 The Company reserves the right to ask the Client to provide evidence from where and how the invested funds have been obtained/ derived. In the event the Client provides or submits inaccurate information and the Company suspect fraud or Money Laundering it will record this.

34.7 The Company strictly avoids to transferring funds to third parties unless there is a written application including reasoning and explanation provided by the Client. Even though the Client has the right to submit the said application the Company might proceed in such action only where the Company's verification requirements have been met.

34.8 In the event the Client failed to provide the requested information to the Company, the later has the right not to carry out the Client's instructions and therefore the Company will not be liable for any delays that might be caused if investigation on Money Laundering verification is in place. If the explanations relating to ML/TF issues are not sufficient or false, the Company reserves the right to terminate the

agreement with the Client immediately and also has the right to not allow him/her to withdraw any assets.

35. COMMUNICATION BETWEEN THE CLIENT AND THE COMPANY

35.1 The Client may communicate with the Company via the following ways: a.

Registered post;

b. Fax;

c. Email.

35.2 Information on the communication that the Clients will have with the Company can be found in the Company's website under sections be "Contact us" and under section "company's Contact Details Section" of this Agreement. Any information that will be provided to the Client by the Company will be provided by email in the email address provided by the Client during his/her registration.

35.3 All communication with the Company, notices/information provided by the Company or received from the Clients should be in English language.

36. CONFIDENTIALITY AND PERSONAL DATA PROTECTION

36.1 The Client must provide the Company with information requested by the later in order to prove the matters analyzed in this Terms of Business or to comply with the relevant Laws and Regulations. Also, it is the Client's obligation to provide the Company with information where there is a change in your personal information.

36.2 The Company handles personal data always in line with the requirements of the Data Protection Act and there are procedures in place that covers the disclosure of its Client's personal and confidential information. In this way, the Company avoids any personal or confidential information to be used by unauthorized persons while the same time the Company is in full compliance with its legal obligations.

- 36.3 The disclosure of any personal information by the Company can be done where such information is requested by the Regulatory Authorities or governmental Authorities in situations where there are grounds that the Client might directly or indirectly is involved in fraud.
- 36.4 The Company will not disclose any confidential/private information to third persons unless it is requested to do so by the Law and even if the Client is no longer Client of the Company the said information will remain confidential.
- 36.5 By accepting these terms of business, you understand and confirm that You have read the Privacy Policy of the Company which can be found in the Company's website under Legal Documents Section.
- 36.6 By this agreement You accept that you we will be provided personal information that the Company need to open, administer and maintain your account with us. By accepting these Terms, you give us your consent to contact you for operational and promotional purposes. You may withdraw your consent at any time. Although we can accommodate your consent withdrawal on any promotional communication, this may not be applicable for operational or regulatory purposes, hence we may be unable to continue providing you with services. If this is the case the Company will notify you accordingly.
- 36.7 The Company is committed to not sell or pass any of your personal information to any third parties apart from those the Company needs in relation to the normal operation of business. These include credit card processing and verification centers, law enforcement agencies, any financial or other regulators, our auditors and Compliance Officer.
- 36.8 It is the Company's policy to obtain most of the information about its clients directly, but the Company reserves the right to obtain information from other sources such as credit reference agencies, the Electoral Register, or fraud prevention agencies.

36.9 The Company has in place secured computer-based storage facilities to keep all the personal/confidential information however in case of any system corruption your personal data will be held in secured paper-based files.

36.10 It is the Company's policy to provide its Client's with the right to request at any given point the copy of the information the Company has in its possession.

This can be done in writing to the following address:

88, Agias Sophias Street.,
3066 Limassol,
Cyprus

Or by Email at info@dawedafx.com.

37. DORMANT ACCOUNTS

37.1 In the event that there is no activity (trading/withdrawals/deposits) and zero balance in all or one of the Client's accounts for a set period of at least ninety (90) calendar days we will regard the Client account(s) to be dormant. An account shall be deemed as dormant from the last day of ninety (90) calendar days in which there has been no activity and zero balance in the account.

37.2 Accounts with zero balance and no activity will be archived after period of ninety (90) calendar days.

37.3 In case a Client wishes to re-activate his/her account, a request shall be submitted to the Company. Once the request is received the Company will re-activate the account and the Client can continue performing his/her trading activities.

38. AMENDMENTS

38.1 This Terms of Business may be amended from time to time and where deemed necessary. Those amendments will be notified to the Company's clients either by email or by notification in the Company's website. In any case the Client has the

responsibility to check on a regular basis the Company's website the present Agreement as well as the Company's Policies.

38.2 The amendments in this Agreement will be effective since the notification via email is sent or when the notification is placed on the Company's website. In order to continue using the Company's Services you will be required to accept via tick box and agree to the changes.

38.3 In the event you do not accept the amendments your account will be suspended and therefore we will notify you to close your account immediately. If you do not do so then the Company reserves its right to close your account and all open transactions immediately.

39. TERMINATION OF THE AGREEMENT

39.1 Either Party (The Company and the Client) may terminate this Agreement provided that written notice is given to the other party. Once the agreement is terminated, the Company without providing further notice to the Client will cease the access of the Client to the Company's trading platform.

39.2 In the event one or more of the following situations occur the Company reserves the right to terminate this Agreement without providing notice to the Client. The situations are:

- a. Death of the Client;
- b. You are rude or abusive;
- c. You have supplied false personal information or failed to provide up to date KYC's as set from time to time by law;
- d. The Company has reasonable grounds to believe that you are involved in market abuse, or breach of any term of this agreement;
- e. You have outstanding debts that you refuse to settle;
- f. The Company finds out that your account breaches any compliance or regulatory rules;
- g. The termination is required by any competent regulatory authority or by a

Court Order;

- h. You violate any provision of the present Agreement;
- i. You involve the Company directly or indirectly in any type of fraud;
- j. You have failed to provide any information relating to investigation undertaken by the Company or the regulator.

39.3 The termination of this Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, the Client shall pay:

- Any pending fees/commissions of the Company and any other amount payable to the Company;
- Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this agreement;
- Any damages which arose during the arrangement or settlement of pending obligations.
- The Company has the right to subtract all above pending obligations from the Client account.

40. EVENTS OF DEFAULT

40.1 Each of the following constitutes an “Event of Default”:

- a. The failure of the Client to perform any obligation due to the Company.
- b. If an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Law or any equivalent law in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client’s creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.

- c. The Client is unable to pay the Client's debts when they fall due.
- d. Where any representation or warranty made by the Client in paragraph 40 is or becomes untrue.
- e. The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.
- f. Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action.
- g. An action is required by a competent regulatory authority or body or court.
- h. The Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing.
- i. The Company reasonably considers that there is a material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries having jurisdiction over the Client or his trading activities, such being materiality determined in good faith by the Company.
- j. If the Company suspects that the Client is engaged into money laundering activities or terrorist financing or card fraud or other criminal activities.
- k. The Company reasonably suspects that the Client performed a prohibited action.
- l. The Company reasonably suspects that the Client has carried out trading:
 - which can be characterized as excessive without legitimate intent, to profit from market movements;
 - while relying on price latency or arbitrage opportunities;
 - which can be considered as market abuse; and

- During Abnormal Market Conditions.
- m. The Company reasonably suspects that the Client opened the Client Account fraudulently;
- n. The Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client Account;
- o. The Company reasonably suspects that the Client's order may constitute an abusive exploitation of privileged confidential information.

40.2 If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions as deemed appropriate under the circumstances:

- Terminate this Agreement.
- Close any Open Positions.
- Temporarily or permanently restrict access to the Platform(s) or suspend or prohibit any functions of the Platform(s).
- Reject or Decline or refuse to transmit or execute any Order of the Client.
- Restrict the Client's trading activity.
- In the case of fraud, forgery or use of stolen cards reverse the funds back to the real owner or according to the instructions of the law enforcement authorities of the relevant country, or of the credit card company or of another financial institution.
- Cancel or reverse any profits gained through abusive trading of paragraph 14.1. (k) and (n) or the application of artificial intelligence on the Client Account or in case of the use of stolen cards, forgery, fraud or when the Client engaged into a criminal activity or money laundering.
- Take legal action for any losses suffered by the Company.
- Cancel or revoke any Bonuses awarded.

41. GENERAL PROVISIONS

- 41.1 By this agreement it is confirmed that no representations were made to the Client by the Company or on its behalf that might force in any way the Client to enter into this Agreement.
- 41.2 The Client shall not assign charge or otherwise transfer or purport to assign, charge or otherwise transfer Client's rights or obligations under this agreement or any interest in this Agreement, without Company's prior written consent and any purported assignment charge or transfer in violation of this paragraph shall be void.
- 41.3 Whereas the Client is a partnership, or it comprises of more than one person his liability under the present Terms of Business will be joint and several. If one or more of such persons declared bankrupt; dissolution or winding-up then the obligations the rest persons under this Agreement will continue in full force and effect.
- 41.4 Without prejudice, and to any other rights in which the Company may be entitled, the Company may at any time and without notice to be provided to the Client set-off any amount at any time, owing between the Client and the Company. The Company can off-set any owned amounts using any account the Client maintains with the Company.
- 41.5 The records that are kept by the Company will be the evidence of Client's dealings with the Company in relation to the provided services. The Company has no responsibility to comply with Client's record keeping obligations however the Client has the right to request the said information.
- 41.6 The present Agreement and all transactions are subject to Applicable Laws and Regulations as amended from time to time. Thus whereas a conflict occurs between this Agreement and any Applicable Laws and Regulations the Applicable Laws and Regulations shall prevail; nothing in this Agreement shall exclude or restrict any obligation that the Company has towards the Client under the

Applicable Regulations; the Company has the right to initiate any action in order to ensure compliance with the Applicable Laws and Regulations.

- 41.7 Any clauses of the present agreement may be amended and/or modified, and the Company may notify the Client either in writing or via notification in the Company's website. It is clarified herein that the Client is responsible to make regular visits on the Company's website to ensure that he/she is fully updated on any changes that might occur.
- 41.8 The modifications in this Agreement will not apply to Transactions performed before the date on which the amendments become effective unless otherwise agreed. In the event the Client disagree or have objections to the changes this Agreement can be terminated as per the Section "Termination of the agreement".
- 41.9 The Company may issue material ("the Material"), which contains information including but not limited to the conditions of the financial market, posted through Company's website and other media. It should be noted that the Material is provided to the Client for information purposes only and does constitute investment advice or an investment recommendation or, an offer of or solicitation for any transactions in financial instruments.
- 41.10 While the Company takes reasonable care to ensure that information contained in the Material is true and not misleading at the time of publication, it makes no representation and assumes no liability as to the accuracy or completeness of the information provided, nor any loss arising from any investment based on a recommendation, forecast or other information supplied by any employee of the Company, a third party or otherwise. The Material is not prepared in accordance with legal requirements promoting the independence of investment research and it is not subject to any prohibition on dealing ahead of the dissemination of investment research. All expressions of opinion included in the Material are subject to change without notice. Any opinions made may be personal to the author and may not reflect the opinions of the Company.

41.11 At certain times, we may provide various analytical tools (such as market data, exchange rates, news, headlines and graphs), link 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. Furthermore, we are not obligated to update the information displayed on our Online Trading Facility at any time and we will not be liable for the termination, interruption, delay or inaccuracy of any such information. The financial information we post on our Online Trading Facility may be provided by third parties for the benefit of our clients and as such you undertake not to enable deep-linking or any other form of redistribution or reuse of the information, to any non-authorized users. As such, we urge you to read and fully understand the terms and conditions and other policies of such websites, newsletters and information before using them.

42. REPRESENTATIONS, WARRANTIES AND COVENANTS

42.1 Continuously, the Client hereby represents, warrants, covenants and undertakes to the Company both in respect of himself and to any other person for whom the Client acts as an agent that:

- i. The Client is authorized and has the capacity to enter into this Agreement and the Transactions which may arise under them;
- ii. The Client is over 18 years old and is competent to enter into the present Agreement;
- iii. The Client is aware of the laws and regulations of his country of residence and he/she is allowed to be bind by this Agreement and that the information the Client

is providing to the Company from the initial stage of registration is correct, complete and accurate and that in case of any change this will be provided to the Company;

iv. The documents provided to the Company are valid and authentic;

v. The Client agree and understand by this Agreement that the Company has no liability to inform him/her regarding any changes in the Laws, Directives and Regulations from any Competent Authority;

vi. The performance of the Client under any transaction under this Agreement does not violate and/or infringe any agreement with 3rd parties;

vii. The Client confirms that he/she will not in any case provide the Company with misleading, false and inaccurate information. The same applies when the Client's position changes and the Client confirms that he/she will inform the Company if any information becomes misleading or does not materially represent his capacity to trade with the Company;

viii. The Client unreservedly states, affirms, warrants and guarantees that any loss or damage or penalties or legal costs or otherwise suffered by the Company due to violation of these declarations and warranties resulted by false and/ or misleading information provided by the Client or unsubstantiated declarations made herein, are subject to full indemnification by the Client towards the Company;

ix. The Client warrants that he/she has regular access to the Internet, and to the email address and mailbox he/she has provided, and it is hereby expressly agreed that it is appropriate for the Company to communicate information, relevant to this Agreement and the provision of the Investment Services, to the Client by electronic means, including through the Company's Website, even though such information may not be addressed personally to the Client;

x. The Client must enter into any transaction only once the Terms, Conditions and the Risks have been read and understood. Also, the Client must confirm that he/she has understood the above and he/she is willing to accept those risks.

43. COMPANY LIABILITY

43.1 The Client hereby agree that the Company will have no liability in the event he/she has any loss or cost suffer or incurred by him/her as a result of providing Services to the Client unless it is proved that such losses or costs are caused by Company's negligence, willful default or fraud committed while acting on Client's instructions.

43.2 It is hereby accepted from the Client that whereas he/she may suffer any loss, liability or costs as a result of negligence, willful default or fraud of any third party (including any broker, bank, agent, custodian, investment exchange, depository or clearing house, electronic payment provider) which the Company has taken reasonable care in appointing the Company will not be liable.

43.3 The Company will not be liable for losses of a Client incurred by the Client because of providing the services as described herein unless the loss, liability or costs have been proved or reasonable ground to believe that they caused by the Company's negligence, willful default or fraud committed while the Company was acting in accordance with Client's instructions.

43.4 Neither the Company nor its Directors, servants, officers, agents or representatives shall be liable to the client (unless a case of fraud occurs) for any indirect, special, incidental, punitive or exemplary loss, liability or costs which the Client might suffer or incur deriving from acts or omissions of the Company under the terms of this Agreement.

43.5 The Company participates in the Investor Compensation Fund ("ICF") for Clients of Investment Firms in Cyprus, hence the Company provides the Client with the extra security of receiving compensation from the Fund.

43.6 It is accepted by this Terms of Business that the Client has read carefully accepted and understood the information that is available in the Company's website named Investor Compensation Fund.

43.7 The Client warrants and represents that he/she shall compensate the Company and maintain it so indemnified against any claim, damage, liability, costs or

expenses of any third party and/or which may be satisfied by the Company and which may arise in relation to this Agreement and/or in relation to the provision of the Investment Services and/or in relation to the disposal of the Client's Financial Instruments and/or in relation to the non-fulfilment of any of the Client's statements and/or Orders and/or instructions contained in this Agreement.

43.8 The Company will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from any error, delay or failure in the operation of the Trading Platform notwithstanding if the Transaction(s) originated from the client terminal or by telephone;

43.9 In the event the Client has a mental incapacity, or he/she is dead it is hereby agreed and accepted that the Company will have no responsibility or liability regarding the actions or omissions or fraud of the authorized third party in relation to the Client's Trading Account and/or Money and the Company will immediately stop accepting Requests, Instructions or other communications given from the account of the Client upon receipt of notice of the death or mental incapacity of the Client.

43.10 Nothing in this Agreement excludes or limits Company's liability if any such exclusion or limitation is prohibited by law.

44. INDEMNITY

44.1 The Client must compensate the Company against any loss, liability and cost which the Company may suffer or experience under the provision of the services of this agreement, including but not limited to the following:

- (i) As a result of acting on any instruction which the Company reasonably believes to have been approved by the Client or given on Client's behalf;
- (ii) As a result of Client's breach of any material provision of this agreement.

45. EVENTS OUTSIDE THE COMPANY'S CONTROL

45.1 There should be at some point situations where the Company based on reasonable grounds may conclude that an event has occurred that it is outside the Company's Control or an event occurred it was beyond the Company's reasonable control to prevent or to be prepared for, or an event occurs which makes the Company unavailable to provide its services to the Client's in a proper manner or an event which the Company cannot expect to be prepared for has occurred.

45.2 In the case of specific event the Company will in its absolute discretion may act as deem appropriate to reflect the situation.

45.3 Specific events as described above involve any kind of event that prevents the Company from performing all or any of its activities towards its clients. Also, it involves any event that is lead to any act and/ or omission and/ or accident outside the Company's Control. Hence the list is not exhaustive such specific events include the following:

- a. Any natural, technological, political, governmental, social, economic, act of god, pandemic, civil emergency, act of terror, interruption or failure of utility service;
- b. Non-performance by a third party, destruction caused by man or similar event which is outside the reasonable control of the Company;
- c. Instances of illegitimate actions, errors, failures, disruptions in our systems, technological or other infrastructure (irrespective if it belongs to the Company or a third party) against the Company's servers that may be outside the control of the Company;
- d. Changes in applicable legislation, any action of an official body or any other change in the legal or regulatory obligations of the Company;
- e. An act or omission by any financial or other institution that the Company is unable to predict and or prevent;
- f. Any event that prohibits the Software or the systems to operate on an orderly or normal basis;

- g. Volatility or instability in the financial market or the industry as a whole, preventing us from providing our services in an orderly manner, including any instances where we are unable to receive data, and/or we receive incorrect data;
- h. Any other event and/or circumstance.

45.4 In the event the Company determines that a Specific Event occurred the Company may proceed in one or more of the following actions:

- Inform the Client;
- Suspend or limit or add restrictions to the provision of investment and/or ancillary services to the Client;
- Proceed in modifications in the present Agreement since the Company may consider that it is not reasonable to be in compliance with it;
- Cease trading;
- The Company may refuse or delay the Client's request for withdrawal of money from the Client's account;
- May proceed in deductions;
- May impose different or specific terms regarding any orders of the Client in accordance with the order size, volatility or liquidity;
- Remove the ability to place any orders or proceed in changes in any contract specifications;
- Make use of any right the Company has under this Agreement.
- May prohibit the Client from accessing or using the trading platforms or accounts or systems.

46. FORCE MAJEURE

46.1 The Company will not be liable or responsible towards its Client's for any partial or non-performance of its obligations hereunder provided the reason or cause is beyond DAWEDA EXCHANGE LIMITED reasonable control, including but not limited to any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant exchange, other regulatory or self-

regulatory organization, vendor or service provider of ours for any reason, to perform its obligations (“Events of Force Majeure”).

46.2 No clause or term under this Agreement will exclude or restrict any duty or liability the Company may have to its Clients under Applicable Regulations, which may not be excluded or restricted herein.

47. MANIFEST ERROR

47.1 The Company reserves the right to separately void either from the beginning or to modify retroactively the conditions of any transaction that contained or was based on any error that the Company has reasonable grounds to believe to be obvious. If the Company, at its absolute discretion decides to proceed in modifications of any transaction with Manifest Error, the said modifications will reflect the conditions that the Company reasonably believes would have been fair at the time the Transaction was entered into.

47.2 In order for the Company to determine whether an error is a Manifest Error, the Company will act in a reasonable way and will take into consideration any relevant market practice or information such as the state of the relevant underlying market at the time of the suspected Manifest Error, or any linked error, or lack of clarity of any information source or pronouncement under which the Company base its quoted prices.

47.3 Any financial commitment that the Client entered with the Company that was voided from the beginning or amended retroactively as provided herein, will not be taken into consideration in the decision if it was or not a Manifest Error.

47.4 Unless there is proof of fraud, willful misconduct or gross negligence from the Company’s end, the Company will not be responsible or liable to the Client for any losses, costs, claims, demands or expenses of any sort following or related to a Manifest Error. However, if a Manifest Error proved to be occurred and the Company make use of its right to amend retroactively the conditions of the affected transaction and the Client already received money from the Company in

connection to that specific transaction it is hereby agreed that the Client will be under obligation to return the amount received back to the Company immediately. On the other hand, if in accordance with the results of the retroactive application of the fair conditions as stated in this section, the Company owes money to the Client that money will be send to the Client's account in a timely manner. Thus if as a result of the retroactive application of such fair conditions, you shall owe the Company any monies, such money should be transferred by you to the Company in a timely manner.

47.5 In the event of Manifest Error the Company will notify the Client within 5 Calendar Days from the date the Manifest Error has been detected and it will inform you with the way the Company will proceed to rectify it.

47.6 It is hereby agreed by the Client that if a Manifest Error is detected the Company will take the necessary measures to remedy the consequences of the said Manifest Error which may include the freezing of Client's positions, the closing of any Client's positions or the suspension of the same.

48. REGULATORY AUTHORITY

48.1 Cyprus Securities and Exchange Commission, well known as CySEC, is the financial regulatory agency of Cyprus which regulates and supervises the Cyprus Investment Firms (the "CIF's"). CySEC, established in pursuance of section 5 of the Cyprus Securities and Exchange Commission (Establishment and Responsibilities) Law, shall be maintained and shall continue to operate and be responsible for the establishment, operation, responsibilities, powers and duties set out by or under this Law. The seat of the Commission shall be in the Nicosia District.

48.2 The Contact details are as follows:

Office Address: 27 Diagorou Street. CY-1097 Nicosia

Postal Address: P.O BOX 24996, 1306 Nicosia

49. LANGUAGE

49.1 The whole agreement, any amendments that will be made in the future, all the policies that are available on the Company's website and all the notices that should be provided to the Client from time to time are made in the English Language. Despite that the Company may at some point and at its sole discretion provide the same documents translated into other languages those versions will be provided only for convenience purposes. In any case and whenever any dispute might arise between the Parties of this Agreement the parties hereby agree and accept that the English Language and the documents provided in the English language shall prevail.

50. GOVERNING LAW AND JURISDICTION

50.1 The present agreement and all transactional relations between the Client and the Company are governed under the Laws of the Republic of Cyprus and the competent Courts for any dispute that may arise from time to time are the District Courts of the Republic of Cyprus.