TURLOV FAMILY OFFICE SECURITIES (PTY) LTD

AUTHORISED FSP 52874

GENERAL TERMS OF BUSINESS

July 7, 2026

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1. GENERAL INFORMATION

1.1. TURLOV FAMILY OFFICE SECURITIES (PTY) LTD (hereafter - the "**Company**") is a private company registered under the laws of the Republic of South Africa with registration number 2022/274852/07. The Company is licensed with the Financial Sector Conduct Authority (FSCA) under FSP number 52874 and authorized to provide investment services and perform investment activities, as per Company's License. The Company acts only as intermediary between the Client and relevant product providers and does not provide Services not covered by the Company's license.

1.2. The business name of the Company is TURLOV FAMILY OFFICE SECURITIES (PTY) LTD, and the domain name is www.tfos.com. The Company may also register and operate other websites mainly for promotional and marketing purposes in any language.

1.3. The Client accepts and understands that the official language of the Company is English language, as well as the language of the Company's documents, and the Client should always refer to the documents posted on the official website of the Company for all information and disclosures about the Company and its activities.

1.4. The relationship between the Client and the Company is governed by current General Terms of Business (hereafter - the "**General Terms**", the "**Agreement**"), as amended from time to time, as well as by policies and other regulations, published on the Company's official website. As these General Terms are a distance contract, they are governed, amongst others, by the Financial Sector Regulation Act 9 of 2017, and other Applicable Laws. In case the Client prefers to have a signed copy of the General Terms, they have to print, sign and send two (2) copies to the Company. The Company will sign, stamp and send a copy of the General Terms to the Client. In this case, the costs of forwarding the relevant documents shall be borne by the Client.

1.5. By accepting these General Terms, the Client enters into a binding legal agreement with the Company. The General Terms shall commence once the potential Client signs the Application Form to the General Terms.

2. DEFINITIONS

Any terms and definitions used in these General Terms but not defined herein shall be interpreted according to the General Terms and Applicable Laws, and in case such terms and definitions are not defined in the said way, they shall be construed under the standard business practice in the stock market.

"Access Codes" means the Client's access codes or any login code, password(s), Client Account number, Client's Electronic Authentication means, and any information required for accessing the Electronic Trading Platform and/or the Company's client portal;
"Additional Fee" refers to any additional charges applied by the Company related to actions required to maintain the Client's margin positions, including emergency liquidation costs (if applicable) under the terms and conditions stipulated by these General Terms;
"Adjusted Initial Margin" (or **"AIM"**) means a sum of Margin Requirements both on Open positions and orders sent by the Client to the Company to be executed;
"Affiliate" means, any company or partnership controlled by, or controlling, or in common control with another person;
"Affiliated company" means any legal person in the same group of companies;
"Alternative Verification" means the alternative procedure for the Client to verify a device in accordance with the Company's Device Authentication Policy;
"Analytical Value" means the latest mark-to-market value of Securities, which Client is obligated to buy or sell under Margin Transaction, or the theoretical fair value computed by the Company in the case of impossibility to obtain the market price of Securities (plus accrued interest);
"Applicable Laws" means the laws, rules of any relevant regulatory authority, the rules of any relevant market or security exchange, and all other applicable laws, rules, procedures, guidance, codes, standards and regulations (including, without limitation, accounting rules and anti-money laundering or sanctions legislation) in force from time to time;
"Application Form to the General Terms" or **"Application Form"** means the document entitled "Application Form to the General Terms" which is signed by the Client to initiate the offer of Services hereunder;

"Assets" means Funds and Securities;
"Assets Market Value" means the sum of the market value of open positions, calculated daily at the closing prices, and the outgoing cash balance on the Client's Account at the end of the trading day in USD;
"Ask" (including "**Ask Price**") means the price at which the Client may buy Financial Instruments;
"Authorized Person" means an individual duly authorised to act on behalf of the Client under these General Terms;
"Available Balance" or **"Available Funds"** means the total amount of Funds on Client's Account that may be used to proceed with the Transactions and withdrawals (excluding open trades);
"Balance" means the sum of the Client's Assets, net of withdrawals, plus or minus realized gains and losses and shall also include sums in any Trading Account;
"Base currency" means the main currency of the Client's Account, available for selection on Electronic Trading Platform on opening the Account, unless otherwise agreed in writing between the Parties;
"Bid" (including **"Bid Price"**) means the price at which the Client may sell Financial Instruments;
"Business Day" means a day (other than a Saturday or a Sunday) when banks are open for business in the recognized principal financial center(s) of the relevant currency/ies and which is also not an official bank holiday in the Republic of South Africa;
"Buy" (including "**Go Long**", "**Long**", "**Long Position**") means making a buy Transaction or buying at the Company's quote price;
"Client" means any individual or legal entity to whom the Company provides Services under this Agreement;
"Client Account" means any and all Accounts opened by the Company for the Client under these General Terms;
"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 and/or other institution and/or any electronic payment provider or a credit card processor;
"Client Limit Order" means an Order from the Client to buy or sell a Financial Instrument at a specified price limit or better and for a specified size;
"Client Money" means any money that the Company receives from the Client or holds for the Client and/or on the Client's behalf subject to Client Money safeguard provisions in accordance with Applicable Laws during, or in the connection with, the Services provided by the Company;
"Client's Assets" means (if otherwise not specified) Funds and Securities that shall meet the Company's requirements;
"Client's obligations or Client's Indebtedness" means the aggregate sum of the following:

1) an obligation to pay the Compensation Sum and Expenses to the Company in connection with the conclusion of Margin Transactions (including the settlements of Transactions), and/or
2) an obligation to deliver or return equivalent Securities in connection with Margin Transactions where Securities are made available to the Client through the Company or relevant third-party liquidity providers;
3) an obligation to settle any negative balances or exposures arising in connection with Margin Transactions, including where positions are facilitated through third-party liquidity or financing arrangements;
4) an obligation to pay any Additional Fees in connection with Margin Transactions and related services;
5) an obligation to buy or sell Securities under a Margin Transaction in the amount equal to the Analytical Value;
6) an obligation to pay applicable position maintenance fees, holding fees or similar trading-related charges in connection with the maintenance of open positions; and
7) other fees and Expenses related to the Client's trading activities;

"Client's Own Funds" refers to the current market value of the Client's portfolio (cash and securities) minus the Client's outstanding margin obligations;
"Compensation Sum" applies to:

1) any amount payable by the Client to the Company in connection with the conclusion, execution and/or settlement of Margin Transactions; or
2) the market value of Securities to be delivered by the Client in connection with the settlement or closing of Margin Transactions, as determined by the Company;

"Closed Position" means a trade (position) that is no longer active and/or has been terminated;

"Company's Electronic Systems" shall have the meaning assigned to it in paragraph 7.1 of this Agreement;
"Company", shall have the meaning assigned to it in paragraph 1.1 of this Agreement;
"Company's License" means current license of the Company No. 52874 issued by FSCA;
"Company's website" or **"Company Portal"** means www.tfos.com, or any other website that may be the Company's website from time to time;
"Consulting tariff plan" means the tariff set forth in Appendix 3 of this Agreement and available to the Client only upon reaching the Market Value Threshold, or upon agreement with the Company. Within the framework of Consulting tariff plan, the Company provides the Client with full Services in accordance with Section 4 of this Agreement. In addition, the Client shall be entitled to request additional information materials on Financial Instruments pertaining to the Services provided by the Company. The Company is entitled to immediately switch the tariff plan from Consulting tariff plan to Standard tariff plan (as defined below) when the market value of all the Assets on the Client's Account became lower than the Market Value Threshold.
"Contract Specifications" means each type of the Financial Instrument offered by the Company and all necessary trading information regarding fees, commissions, etc., that are made available by the Company on the Electronic Trading Platform and/or Company's website;
"FSCA" means the Financial Sector Conduct Authority;
"Delivery Date" means a Business Day on which either Party shall transfer the Securities to the Account unless otherwise agreed by the Parties;
"Digital Assets Terms of Business" means the terms and conditions, as published and updated from time to time on the Company's website, which govern the provision of the Company's services relating to Digital assets;
"Digital Assets" shall have the meaning ascribed to such term in the Company's Digital Assets Terms of Business, as amended from time to time.
"Durable medium" means any instrument that: (a) enables the Client to store information addressed personally to that Client in a way accessible for future reference and for a period of time adequate for the purposes of the information; and (b) allows the unchanged reproduction of the information stored;
"Electronic Authentication Means" (or **"EAM"**) means the following types of electronic equivalent to the Client's written signature: SMS EAM, WebToken and Token;
"Electronic Trading Platform" means any electronic system operated by the Company, through which the Company provides the Services to the Client;
"Equity" means the Balance, including unrealized profit and/or loss that derives from any open positions;
"Expenses" means the amount of expenses (costs) of the Company in connection with Margin Transactions, other than Compensation Sum. For the purposes of these General Terms, in the calculation of the Expenses for evaluating the amount of Client's Indebtedness to the Company the dividends for Securities are taken into account when the decision on dividend payment is announced by the Issuer under the condition that Client's Liability in Securities existed on the date of compiling the list of shareholders with a right to receive the dividends for corresponding Securities (record date). The Expenses are calculated and deducted immediately upon reception of necessary information from the Issuer;
"Fees" means fees and commissions that the Company will charge the Client for the execution of transactions by the Company pursuant to the Instructions. Fees shall be calculated in accordance with these General Terms;
"Financial Instruments" and/or **"Instruments"** means the Financial Instruments described in these General Terms;
"Funds" means the Client Money that is: (1) transferred by the Client to the bank account of the Company for the purpose of carrying out the Investments in accordance with these General Terms; and/or (2) received by the Company from third parties as a result of a sale Transaction of Securities initiated by the Company according to the Client's Instructions.
The Funds transferred and/or received by the Company shall be deposited and kept by the Company on the Account. The amount of Funds shall be reflected in a statement of Account. The Client may transfer additional Funds to the Account or withdraw the available Funds from the Account via Instruction(s) to the Company, provided, however, that such withdrawal of Funds will not affect previous obligations of the Parties and shall not affect any transaction initiated by the Company with a third parties pursuant to the Instructions. The Client shall transfer the Funds to specially designated Account or Accounts of the Company. The Company may inform the Client from time to time of any changes regarding the Funds in the Account.

Further, the Client hereby authorises the Company to use such Funds to fulfill appropriate provisions of these General Terms and appropriate Instructions;

"General Terms" means these General Terms of Business and all the Appendixes and supplementary documents hereto (as amended from time to time);

"Instruction" or **"Instructions"** means instructions received by the Company from the Client or any authorized person of the Client with respect to the Services rendered, provided that they are given in writing and relate to the purchase or sale of Securities and that these Instructions are:

(i) completed substantially in the form set out in these General Terms (except to the extent otherwise agreed by the Parties or required by Applicable Laws);

(ii) contain at a minimum the Material Terms as well as other relevant additional terms, if any, and

(iii) refer to this Agreement. Trade Order may also evidence the transfer of ownership rights from one Party to the other Party in respect of the Securities by the mutual agreement of the Parties. In the event of any inconsistency between the provisions of the Trade Order and the provisions of this Agreement, the provisions of the Trade Order shall prevail;

"Interest" means any position maintenance fee, holding fee or similar charge payable by the Client to the Company in connection with open Margin Positions, calculated in accordance with the rates set out in the Fee Schedule and based on the characteristics, size and duration of such positions;

For the avoidance of doubt, such Interest does not constitute consideration for the provision of any loan or credit facility by the Company, but represents a fee associated with trading positions and related services.

"Initial Margin Requirement" means a sum of Margin Requirements excluding NMNSA.

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

"Issuer" means any party duly organized (incorporated) and existing under the laws of its jurisdiction, which has issued Securities;

"Key pair" means a private and a public keys comprising of two uniquely related cryptographic keys (long random numbers), which allow Company's Electronic Trading Platform to identify the Client while opening the Secure Session;

"Margin Call" means a condition in which the Client's level of margin coverage becomes insufficient to meet the applicable Margin Requirements. If Risk coverage ratio 2 has a negative value, the Company may require the Client to provide additional Assets and/or to close Open Positions in order to restore compliance with Margin Requirements;

"Margin Loan" means a technical mechanism by which Funds and/or Securities are made available to facilitate the settlement and maintenance of Margin Transactions, including through third-party liquidity providers;

For the avoidance of doubt, a Margin Loan does not constitute a loan, credit facility or any form of credit agreement between the Company and the Client.

"Margin Requirements" means the amount of collateral (in the form of Marginable Assets) that the Company requires the Client to maintain in order to enter into and maintain Margin Transactions. These requirements are established for risk management purposes and to ensure sufficient coverage of potential market exposures arising from Margin Transactions. The specific Margin Requirements may depend on the characteristics of the relevant Asset and the level of risk associated with the Client's positions.

"Margin Transaction(s)" or **"Margin Trading"** means a Transaction or Transactions in which the Client obtains leveraged exposure to Securities, supported by Marginable Assets in the Client's Account and facilitated by the Company and/or third-party providers.

For the avoidance of doubt, Margin Transactions do not involve the provision of any loan or credit facility by the Company to the Client.

"**Marginable Assets**" means Client's Assets that can be used as collateral for Margin Transactions;

"Material Terms" means the terms of the Trade Order and any applicable transaction agreed upon by the Parties as the result of receipt by the Company of Instructions from the Client. At a minimum, the Material Terms shall include the following:

- Trade Date;
- Direction of trade (i.e., buy or sell)
- Instruction (i.e., to debit or credit the Account);
- Issuer;
- Type of Securities;
- ISIN/registration code of the Security

- Payment Amount and currency;
- Delivery Date;
- Value Date;
- Settlement detail if differ from the ordinary market practice on a venue where execution of the Client's Instruction takes place;
- Accrued Interest (if applicable);
- Price of the Securities;
- Total Nominal Value and/or Quantity of the Securities; and/or
- other points, subject to particulars of a transaction if applicable.

"Member Area" means the Company's website section where the Client shall communicate with the Company and give Online Instructions and Orders and other legally binding documents and information;
"Multilateral Trading Facility (MTF)" means a multilateral system operated by an investment firm or market operator, which brings together multiple third-party buying and selling interests in financial instruments (in the system and in accordance with nondiscretionary rules) in a way that results in a contract;
"Market Value Threshold" means the minimum value of assets on all Client's Accounts equal to or greater than USD 100 000 (one hundred thousand US Dollars);
"Minimum Margin Requirement(s)" refers to the Initial Margin Requirements divided by two (2);
"Net Assets Value" or **"NAV"** means total market value of Client's Assets reduced by the total amount of all existing Client's obligations and debts to the Company;
"Non-shortable Assets" means assets that cannot be borrowed or otherwise used to establish a short position;
"Non-marginable Assets" means Client's Assets that cannot be used as collateral for Margin Transactions;
"NMNSA" means the Client's assets which are simultaneously classified as Non-marginable Assets and Non-shortable Assets.
"Online Instructions" means Instructions received by the Company through electronic systems;
"Open Position" or "**Open Transaction**" means a transaction in a Security that has been initiated but has not yet been closed. For example, if the Client buys a Security and does not immediately sell it, they have an open Long Position in that Security. Similarly, if the Client sells a Security short and does not immediately cover their position, they have an Open short position in that Security;
"Open Margin Position" means any Open Position arising from or maintained through a Margin Transaction, including positions supported in whole or in part by Marginable Assets and facilitated by the Company and/or relevant third-party liquidity providers;
"Order" or **"Trade Order"** means the request for the execution of a Transaction;
"Party" or **"Parties"** means the Client or the Company individually or jointly (as applicable);
"Payment Amount" means the amount to be paid by one Party to the other pursuant to the provisions of this Agreement, including the Company's Fees or by the Company or the Client to a third party in accordance with an Instruction from the Client. In respect of Securities with a coupon interest, the Payment Amount shall also include the Accrued Interest accumulated on such Securities as of the Trade Date;
"Portfolio" means Securities and monetary funds, together with all investments and reinvestments made and the proceeds of those monetary funds and investments, and likewise all earnings and profits, excluding all withdrawals held by the Company in the Client's Account from time to time;
"Price" means the price for the Securities in USD or in another currency or as a percentage of their total Nominal Value on the relevant stock exchange, trading system, or over-the-counter market through which the Securities are to be purchased, or sold, or otherwise transferred, or redeemed, that is determined in an applicable Trade Order;
"Professional Client" means an individual or legal entity with sufficient experience, knowledge, and expertise in financial matters to make their own investment decisions and properly assess the risks involved;
"Registrar" means an entity that maintains the register of holders of the Securities (if applicable) under the corresponding license, issued in accordance with the Applicable Laws;
"Regular payment" means the payment included in the system of recurrent payments that enable the Company to remove funds from the Bank Account and/or Bank card of the Client and allows the Company to achieve a particular result in accordance with the Instruction(s) and with the order of the Client.
"Regulated Market" means regulated market, a multilateral system, which:
- is operated and/or managed by a market operator, and
- 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, in respect of the financial instruments admitted to trading under its rules and/or systems, and
- which is authorised and functions regularly and in accordance with the Applicable Laws;

"Representative" has the meaning given to it in the Clause 7.8 of this Agreement;
"Retail Client" means Client who is not a Professional Client;
"Risk coverage ratio 1" means a margin risk indicator calculated as the amount of the Client's Own Funds remaining after deduction of the Initial Margin and NMNSA, used to determine the Client's eligibility to open new Margin Transactions;
"Risk coverage ratio 2" means a margin risk indicator calculated as the amount of the Client's Own Funds remaining after deduction of the Minimum Margin and NMNSA, used to determine the occurrence of the Margin Call and the Company's right to liquidate Open Positions;
"Secure Session" means a terminal session initiated by the Client in mobile or web version Company's Electronic Trading Platform and (i) using the Verified Device (ii) using the secure access codes automatically generated by the Electronic Trading Platform, that all together enable the Client to carry on dealings with the Company via its member area within the Company's Electronic Trading Platform;
"Securities" means Financial Instruments and related investments, equity interests in investment funds and other interests;
"Services" means the services to be provided by the Company to the Client as described in Clause 4 of this Agreement;
"SMS Authorization" means initiation of the Secure Session with secure Access Codes provided by the Company via SMS notifications and/or via Telegram notifications sent to the mobile number given by the Client in the Member Area;
"SMS EAM" means an electronic equivalent to the Client's written signature provided by the Company via SMS notifications and/or via Telegram notifications sent to the Client's mobile number, and comprising of a one-time Access Code to open the Secure Session;
"Standard tariff plan" means the tariffs set forth in Appendix 3 of this Agreement and available to the Client regardless of the Assets Market Value, but subject to the requirement specified in paragraph 13.10 of this Agreement. Within the framework of this tariff, the Company provides the Client with the full Services in accordance with Clause 4 of this Agreement.
"Token" means a microelectronic device which generates secure access codes to open the Secure Session, and which is available to order online on the Company's website for additional fees;
"Trade Date" means the date on which a trade with the Security occurs;
"Trading Account" or **"Account"** 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's Account" or "Account" may be used interchangeably in this Agreement;
"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, withdrawals, dealings with open traders or closing trades;
"USD" means United States Dollar or United States Dollars;
"Value Date" means a Business Day on which the Payment Amount shall be transferred by one Party to the bank account of the other Party, unless otherwise agreed by the Parties;
"Verified Device" means a device used by the Client which has been verified by the Company in accordance with the Device Authentication Policy;
"WebToken" means an electronic equivalent to Client's written signature, which contains access codes to open the Secure Session, and which is generated with the use of the Key Pair.

3. SCOPE AND APPLICATION

3.1. By signing the Application Form to the General Terms, the Client accepts and accedes the rules of these General Terms. To accede to the terms and conditions of the General Terms the Client and the Company conclude the Application Form to the General Terms in the form stated in Appendix 1 (if the Client is a natural person) or Appendix 2 (if the Client is a legal entity) of these General Terms, as appropriate. The Agreement between the Client and the Company is deemed concluded from the date of signing of the Application Form to the General Terms. Prior to the of signing of the Application Form to the General Terms, the Client shall carefully read in its entirety in deciding whether to use the Services of the Company (and

acquire or to continue to hold any Financial Instrument which is covered by those Services) and acknowledge each Clause of these General Terms.

3.2. The Application Form to the General Terms shall be signed by the Client personally or by its Representative acting under power of attorney, other document or other grounds set by the Applicable Laws.

3.3. This Agreement (and any amendments thereto) are non-negotiable and supersede any previous agreements between the Company and the Client on the same subject matter and take effect between the Company and the Client.

3.4. This Agreement sets out the basis on which the Company agrees to provide the Services to the Client and governs all the Services and any other related services (including investment services) provided by the Company to the Client.

3.5. This Agreement is provided to assist the Client in making an informed decision about the Company, its services and the risks of the Financial Instruments covered by the Services provided.

4. TERMS OF SERVICES

4.1. The Services to be provided by the Company to the Client are in accordance with the approved products set forth in the Company's License (Category 1 Financial Services).

4.2. The Company will provide the Services in accordance with the paragraph 4.1 herein for the following Category 1 Financial Instruments (if applicable):

1) Shares;
2) Money market instruments;
3) Debentures and securitised debt;
4) Warrants, certificates and other instruments;
5) Bonds;
6) Derivative instruments;
7) Participatory interests in a collective investment scheme;
8) Long-term Deposits;
9) Short-term Deposits;
10) Participatory interest in a hedge fund; and
11) Crypto Assets.

4.3. The Services provided by the Company under this Agreement do not include the provision 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. The Client bears all responsibility, without limitation, for any outcome of a strategy, investment decision or transaction.

4.4. The mutual rights and obligations of the Company and the Client under this Agreement are governed by:
i. these General Terms;
ii. Application Form to these General Terms.

4.5. This Agreement applies to all the Client's Transactions, or their Representative carried out with the Company by means of:
i. telephone;
ii. internet over the Electronic Trading Platform offered by the Company;
iii. any downloadable Electronic Trading Platform offered by the Company;
iv. any other electronic system offered by the Company.

4.6. The Company hereto declare that it holds accounts and uses Client's Funds and Financial Instruments separately from its own funds and Financial Instruments and undertakes to take all necessary measures to safeguard and protect the Client's Funds and Financial Instruments. The Company keeps and maintains such records of Client's Accounts as are necessary to distinguish between assets for one client from assets for any other client, and the Company's own assets.

4.7. The procedure and terms of granting access, as well as the restriction (termination) of the Client's access to the Electronic Trading Platform, are provided in Clause 13 of this Agreement.

5. APPROPRIATENESS AND SUITABILITY ASSESSMENT

5.1. The Company should obtain from Clients all the necessary information by means of the relevant questionnaires to perform the required assessments to understand and conclude whether a Service or Financial Instrument is appropriate and/or suitable for the Client. Until said procedure of appropriateness/suitability assessment of the Client is completed, the Company gives no warranty as to the appropriateness and suitability of the Financial Instruments and Services and assumes no corresponding fiduciary duty in its relations with the Client.

5.2. The preceding paragraph 5.1 does not constitute investment advice based on the Client's personal circumstances, nor is it a recommendation conclude any agreement or invest in any Financial Instrument. Where the Client is unclear as to the meaning of any of the above disclosures or warnings, they are strongly recommended to seek independent legal or financial advice (as the case may be).

6. RISK WARNING, ASSESSMENT AND ACKNOWLEDGEMENT

6.1. Subject to all applicable obligations under these General Terms, the Client is responsible for making an independent appraisal and investigation into the risks of a particular transaction.

6.2. Derivative products, Securities (including shares) or any other commodities available for trading are highly leveraged Financial Instruments and involve a high level of risk. It is possible that the Client may lose some or all their invested capital. Therefore, these products may not be suitable for all types of investors, and the Client should ensure that they have understood the risk involved, and if necessary, the Client should seek independent legal or financial advice (as the case may be).

6.3. General overviews expressed to the Client (whether orally or in writing) on the economic climate, markets, investment strategies or investments, trading suggestions, research or other such information shall not be treated as advice or Company recommendations and will not give rise to any advisory relationship. Any information which the Client may receive from the Company will be given in good faith merely for the Client's information and is incidental to the provision of other services by the Company to the Client. The Company does not guarantee that any information provided is accurate or complete, or as to its tax consequences, and the Company shall bear no responsibility for any loss, liability or cost which the Client might suffer or incur in relying on such information, whether caused by the Company's negligence or through any other cause.

6.4. In case the Client decides to deal with any Financial Instrument, or undertake any Transaction, they should consider the risks inherent in such Financial Instrument, or Transaction, and in any strategies related hereto. The Client's risk assessment 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" 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 they have read and understood Company's Risk Disclosure Notice, and any documentation accompanying any Financial Instrument in which they are intending to invest or undertake a Transaction, for example terms sheets, offering memoranda or prospectuses, and the Financial Instrument's contractual specifications for any further relevant risk disclosures.

6.5. The Client unreservedly acknowledges and accepts that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and there is also a risk that the investment may become of no value. The Client also unreservedly 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 and cannot be regulated by the Company.

6.6. The Client declares and warrants that they have read, understood, and accepted the following:

i.) information on the previous performance of a Financial Instrument does not guarantee its current and/or future performance. 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 information refers;

ii.) some Financial Instruments may not become immediately liquid (as a result e.g. of reduced demand) and the Client may not be able to sell them or easily obtain information on the value of these Financial Instruments and/or the extent of the risks associated with these Financial Instruments;

iii.) 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.

iv.) 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 the degree of such risks may be higher. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations;

v.) a derivative financial instrument may be a non-delivery spot transaction giving an opportunity to make profit or loss on changes in currency rates, commodity or indices;

vi.) 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;

vii.) the Clients shall not purchase a derivative financial instrument unless they are willing to accept the risk of losing entirely all the money which they have invested, and any additional commissions and other expenses incurred.

6.7. The preceding paragraph 6.6 does not constitute investment advice based on the Client's personal circumstances, nor is it a recommendation to conclude any agreement or invest in any Financial Instrument. Where the Client is unclear as to the meaning of any of the above disclosures or warnings, they are strongly recommended to seek independent legal or financial advice (as the case may be).

6.8. The Client acknowledges that investing in financial market Instruments involves certain risks for which the Company bears no liability, as they are beyond the reasonable control of the Parties and their ability to foresee and prevent the consequences of such risks is restricted. Such risks are associated, inter alia, with the instability of the political and economic situation and the imperfection of the legal framework of the country to/from which the investment is made. Given that, the Client shall independently assess the possibility of making their investments, and the Company will make every effort to help the Client to reduce the possible risks when making investments under these General Terms.

6.9. The Client acknowledges that the suspension/temporary halt of trading in any securities may be initiated by the third parties in connection with corporate events of the current issuer. The Client bears all risks associated with such restrictions, and the Company shall not be liable for the inability to execute a transaction during such restrictions.

6.10. The Client acknowledges and accepts that there may be other risks than those mentioned in these General Terms, as well as that they have read and understood Company's Risk Disclosure Notice which was provided to them during the Account opening process, and which is available on the Company's website.

6.11. The Client shall independently track all the corporate actions of the Securities' Issuers including, but not limited to:

- rights issue, preemptive right;
- bonus issue;
- stock split;
- consolidated stock;
- return of capital of shareholders;
- date of accrual and payment of dividends.

In case of participation in a corporate action of the Issuer, the Client undertakes to submit to the Company an application for such participation no later than five (5) working days prior to such corporate action.

6.12. During participation of the Client in any corporate action of the Issuer, the Company is obliged to include such corporate action in the Client's report. Information, reflected in the Client's report, is assumed to be correct and provides actual participation of the Client in the corporate action of the Issuer.

6.13. Results of corporate actions of the Issuer are being reflected in the trading platform of the Client. In case of divergence the Client's report has priority.

7. ELECTRONIC TRADING

7.1. The Company shall provide the Client with the facility (Access Codes) to carry out Transactions or deal with the Company by means of Company's website or through other electronic medium (the "**Company's Electronic Systems**").

7.2. The Client will only be entitled to access Company's Electronic Systems and carry out Transactions via Company's Electronic Systems for their own internal business use on a non-exclusive, non-transferable basis.

7.3. 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 either way remains Company's property or that of Company's

suppliers. The Client will have no right or interest in those intellectual property rights other than the right to access the Company's Electronic Systems and to use the Services provided via the Company's Electronic Systems. The Company reserves the right to affect any such changes and/or any substitution for all or any part of the Company's Electronic Systems at any time, and in any manner, as it might deem fit and in its exclusive discretion without any prior notice to the Client.

7.4. The Client may only download any content of Company's Electronic Systems (hereinafter – the **"Content"**) to use it for their designated purpose. The Client shall treat all Content as confidential and shall not republish, distribute, reproduce, or disclose to any person any of the Content in any form without Company's prior written consent.

7.5. The Company provides the Client with the ability to carry out Transactions through the 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 carry out a Transaction on the terms set out. The Company may amend that Content at any time in Company's sole discretion, including, without limitation, after the Client has submitted to the Company a firm indication of interest or other instruction indicating that their wish to proceed with a Transaction.

7.6. The Client 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.

7.7. The Client undertakes to take the necessary precautions to ensure the confidentiality of all information, including, but not limited to, the Client's Electronic Systems Access Codes, user ID, Portfolio details, transaction activities, Account Balance, as well as all the Orders and other information.

7.8. The Client agrees and acknowledges that they shall bear full liability for all Orders placed using their Access Codes and any such Orders received by the Company are deemed to have been received from the Client. If a third party is appointed as an authorised representative to act on behalf of the Client in business relations with the Company (hereinafter – the "**Representative**"), the Client is responsible for all Orders placed using the Access Codes provided by the Client and/or the Company to such Representative.

7.9. The Company reserves the right to reject any Orders submitted to the Company by any means other than the Company's pre-determined Electronic Systems.

7.10. The Client undertakes to notify the Company immediately if it comes to their attention that Client's Electronic Systems access codes are being used in an unauthorised manner. The Client accepts that the Company is unable to identify any instances when a person, other than the Client or their Representative, is logging into the Company's Electronic Systems without the Client's express consent.

7.11. The Company shall bear no liability if any third parties gain 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, or any other electronic means.

7.12. 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 Systems;

ii.) the Company shall bear no liability 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;

v) The Company will not be liable for any loss, delay, blocking or inability to access Client's Assets which results from actions (omissions) of third parties (including but not limited to governmental authorities, superior brokers, custodians, etc.). The Company's obligations hereunder shall be suspended for the period during which such restrictions or limitations remain in effect.

7.13. Unless otherwise indicated in these General Terms:

i.) any Company's Electronic Systems will not be targeted at the residents of any 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;

ii.) 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;

iii.) 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 advisor in the United States, nor does it offer any services to persons in the United States.

7.14. The Company shall maintain the Company's Electronic Systems in such a manner as to ensure its efficient and effective operation. To this respect the Company may be required to affect maintenance, replacements, updates, upgrades, fixes and patches to Company's Electronic Systems. Such actions may cause the Company's Electronic Systems to be inaccessible to the Client for certain period of time (in all such cases, the Company will endeavor to restore the Client's access as soon as possible). The Company bears no liability for any damages or losses, including financial losses, of the Client caused by any action described herein or by any unavailability of, or interruption to the normal operation, of the Company's Electronic Systems.

7.15. The Company shall have the right to suspend or terminate the Client's access to Company's Electronic Systems if, in the Company's discretion acting reasonably, the Client fails to perform its payment obligations in respect of any Company's Electronic Systems or the connection has been used by the Client in such a way that it adversely affects the Company or any third party, or the Client has not used Verified Device in accordance with the Company's Device Authentication Policy, or it has been used other than in compliance with the provisions hereof.

7.16. The Client agrees and acknowledges that suspension/temporary halt of trading in any securities may be initiated by the third parties (exchange, depository, etc.) in connection with corporate events of the issuer (dividends, splits/reverse splits, reorganizations, record dates, other corporate actions). In this regard, the Company shall not be liable for the inability to execute Transactions, as well as for temporary delays in the transfer/crediting of the Securities arising from such suspensions.

The Client acknowledges that record dates, ex-dates, and any corporate actions of the issuer may affect liquidity, the ability to sell/purchase, the receipt of dividends, and may also result in temporary trading restrictions. The Client also bears all the risks associated with such restrictions and is not entitled to claim compensation for the inability to execute a transaction during the suspension period.

8. CLIENT'S ORDERS AND INSTRUCTIONS

8.1. The Client understands, acknowledges and gives their 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).

8.2. The Client may give Instructions to the Company in

(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, with the caller's/Client's identity and clarity of Instructions. The Company may refuse the Client the execution of Transactions in case of lack or clarify or if the Instructions and do not include essential operations such as opening position, closing position, changing or removing Orders.

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

8.4. It should be noted that trading of certain Financial Instruments occurs during specific timeframes. The Client is responsible to regularly visit the "Pricing and Rates" page in the Company's website of such Financial Instruments for further details prior to commence trading activities.

8.5. In the absence of any other agreement between the Company and the Client, the Company will act on any Instruction which it reasonably believes to have been given, or purporting to have been given by the Client or any person authorised on Client's behalf, without enquiring as to the genuineness, authority or identity of the person giving or purporting to give such Instructions.

8.6. The Client must ensure that any Instructions given to the Company are clear and intelligible. If the Client

does not provide such instructions promptly, clearly and in an intelligible form, the Company may, at its absolute discretion, ask the Client to confirm the Instruction in writing, in such form as the Company may request, before it acts on it, or take such other steps at Client's cost as the Company considers necessary or desirable for its own or Client protection, or take no action on Client's Instructions. The Company is not obliged to accept instructions to enter a Transaction unless it is required to do so by any Applicable Laws. If the Company refuses to enter a Transaction, it is not obliged to give a reason for such a refusal.

8.7. The Client acknowledges and agrees that the Company shall be entitled to record all communication between the Client and the Company or any representative thereof and maintain such records at its discretion and without further notice (unless otherwise provided by Applicable law).

8.8. The Company reserves the right, at its absolute discretion, to confirm in any manner that it may determine the Instruction and/or Orders and/or communication sent through the Electronic Trading Platform. By entering into this Agreement, the Client accepts and acknowledges the risk of misinterpretation and/or mistakes in the Instructions and/or Orders through the Electronic Trading Platform, regardless of how it has been caused, including, but not limited to, technical or mechanical reasons.

8.9. The Client has the right, using an Electronic Trading Platform or by other means, to provide the Representative, at their own risk, with access to their Trading Account and authorise the Representative to act on their behalf in business relations with the Company in the manner and on the terms set forth in this Agreement, provided that:

a) the Client has notified the Company in writing or by such other means as the Company may determine at any time on their intention to appoint a Representative; and
b) the authorisation is made in the form established by the Company (e.g., in the form of a limited mandate (Trading Authorisation) or otherwise, hereinafter – the "**Authorisation Document**"); and
c) such an authorisation is not limited by the Applicable Laws (does not contradict it) and the Company has no objection to the Representative on compliance issues; and
c) both the Client and the Representative have complied with other conditions, including signing all necessary documents that the Company may determine at any time in its sole discretion.

For the avoidance of doubt, the Company may request the Client to provide other additional documents confirming the authorisation of the Representative and not recognize (consider the Representative's authorisation terminated) if the Client fails to provide such documents.

Unless the Company receives written notice from the Client of the termination of the Representative's authorisation, in a manner deemed necessary by the Company at any time, the Company may continue to accept Instructions and/or Orders given by such Representative on behalf of the Client, and the Client is obligated to accept such Orders as valid and binding. Written notice from the Client of the termination of the Representative's authorisation must be received by the Company no later than two (2) (two) Business Days prior.

The Company reserves the right, at its sole discretion and without prior notice to the Client, to (i) refuse Instructions from any Representative and, in certain cases, to deny the authorisation of such Representative, (ii) reject, at any time and at its sole discretion, any existing and previously accepted Authorisation Document, and (iii) cancel any relevant Transaction and restore the Balance of the relevant Trading Accounts.

8.10. Once given, Instructions may only be withdrawn or amended with the Company's consent. The Company can only cancel Client's Instructions if the Company has not already acted upon them. If, after Instructions are received, the Company reasonably believes that it is not practicable to act on them within a reasonable time, or the Company reasonably believes that it is in Client's best interest not to act on such Instructions, the Company may defer acting upon those instructions until it is in Company's reasonable opinion, practicable (or in Client's best interest) to do so, or notify the Client that the Company declines to act upon such Instructions.

Any type of order, as described in the Company's Order Execution Policy, which is unavailable through the Electronic Trading Platform, will be automatically rejected by the Company.
The status of the Orders is always shown on the Electronic Trading Platform. If access to the Electronic Trading Platform is not possible, the Client may contact the Company by telephone and request the status of any of their pending Orders.

The Company shall bear no liability for any losses resulting from any delay or inaccuracy in executing Client's instructions, nor in deferring acting or refusal to act.

8.11. The Company shall not be held liable for any loss, expense, cost or liability (including consequential loss) suffered or incurred by the Client as a result of instructions being given, or any other communications being made via the Member Area of the Company`s Electronic System. The Client will be solely responsible for all orders, and for the accuracy of all information sent via such electronic media using the Client's name or personal identification number. The Company shall not be held responsible for delays or inaccuracies in the transmission of any instruction or other information or the execution of orders due to any cause whatsoever beyond the reasonable control of the Company.

8.12. The Client's Orders are executed at Bid/Ask prices which the Client can find on the Electronic Trading Platform, as applicable. The Client places their order at the prices they can find on the Client's terminal and when the execution process is initiated. Generally, the transaction is executed at the prices the Client can find on the Client's terminal. However, due to the high volatility of the markets as well as the internet connectivity between the Client terminal and the server, the prices requested by the Client and the current market price may change during the confirmation process.

8.13. In case of force-majeure, hacker attacks or other illegal actions against the Electronic Trading Platform or the equipment of the Company, as well as in case of a suspension of trade in the financial markets concerning Financial Instruments, the Company may suspend, freeze or close the Client's positions and request the revision of the executed Transactions.

8.14. The Client acknowledges and agrees that there are several situations where the Company will not owe the Client any duties of best execution, including without limitation, a case when the Client gives specific Instructions to the Company and the Company executes Client's order in accordance with these Instructions – in that case the Company will fulfill its obligations to the extent of these Instructions.

8.15. When executing Orders on the Client's behalf the Company acts in accordance with the Order Execution Policy (as amended from time to time) to which the Client give their consent. Company's Order Execution Policy is presented together with this Agreement, the latest version of the Company's Order Execution Policy is to be also available on the Company's website or from Client's usual contact with the Company.

8.16. Considering the volume of the Client's Order and the current market conditions, the Company reserves the right to proceed with partial execution of the Order.

8.17. Trading operations using additional functions/plug-ins made available through the Electronic Trading Platform such as "Trailing Stop" or "Expert Adviser" are executed completely and exclusively under the Client's responsibility and at their own risk, as they depend directly upon the Client, and the Company bears no responsibility whatsoever. The Company reserves the right to accept or reject at its own discretion the use of additional functions/plug-ins of the Electronic Trading Platform and in case these additional functions/plug-ins affect the reliability and/or smooth operation and/or orderly of the Company's Trading Platform to immediately terminate by way of written notice the relationship with the Client.

9. REFUSAL TO EXECUTE ORDERS

9.1. The Company reserves the right, at any time during its relationship with the Client and at its own discretion, to refuse the provision of any of the Services, including but not limited to the execution of Instructions for the purpose of trading in Financial Instruments, without giving any notice and/or explanation to the Client. The cases in which the Company is entitled to do so include the following:

i) if the Client does not have the required funds deposited in the Company's Client Trading Account;

ii) whenever the Company is of the opinion that the Order violates the smooth operation or the reliability of the Company's Trading Platform;

iii) whenever the Company is of the opinion that the Order aims at manipulating the market of the specific Financial Instrument;

iv) whenever the Company is of the opinion that the Order is a result of the unlawful use of inside information;

v) whenever the Company is of the opinion that the Order aims to legalize the proceeds from illegal acts or activities or aims to violate anti-money laundering rules and legislation under the Applicable Laws.

In view of the above, the Company shall not be obliged to execute the Client's Orders that lead or can potentially lead to violation of any Applicable Laws which the Company is subject to. The Company shall be entitled to do whatever it deems necessary to comply with such Applicable Laws as well as to inform the Client that the Client's Orders are in conflict with some Applicable Laws and it is necessary to amend the Client's Orders in accordance with the Applicable Laws.

9.2. The Company reserves the right to refuse the execution of a pending Order and/or modify the opening/closing price of an Order in case a technical or any other type of error occurs.

9.3. The Client accepts that any refusal by the Company to execute any of their Orders shall be without prejudice and does not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or his assets.

10. MARGIN TRADING

A. General provisions

10.1. The Company allows the Client to use the facilities described in these General Terms when carrying out Margin Transactions
The Funds and/or Securities required for Margin Transactions are sourced from third-party liquidity providers or market counterparties (including market makers). The Company acts solely as an intermediary in facilitating access to such liquidity and does not act as a lender, credit provider or principal in relation to Margin Transactions. The Client acknowledges and agrees that: (i) the Company does not act as a lender, credit provider or principal and does not extend credit or leverage to the Client and acts solely as an intermediary in facilitating access to Funds for the Margin Transactions; (ii) the Funds and/or Securities remain the property of the third-party liquidity or financing provider and are made available to the Client through the Company in accordance with the General Terms, the rules and the terms agreed between the Company and the third-party liquidity/financing provider; (iii) the Company's role is limited to transmitting and executing the Client's Orders and facilitating the corresponding Transactions under these General Terms; (iv) the Company does not at any time assume market risk or credit risk in respect of Margin Transactions.

10.2. The Client acknowledges that Margin Transactions may result in temporary exposures or negative balances during the trading day. Such exposures are subject to ongoing monitoring and risk management and are expected to be resolved within the same trading day (by 22:00 (UTC)) by settlement, position reduction or liquidation in accordance with these General Terms.

10.3. The following terms and conditions are mandatory for the provision of Margin Trading services to the Client in accordance with the General Terms:

(i) the Client has the Account opened in the Client's name with the Company; and

(ii) the Client understands and acknowledges all the risks related to Margin Trading including the risks specified in these General Terms.

10.4. Client's application for Margin transactions shall be the Client's instruction to execute a Transaction when the Client does not have sufficient Funds or appropriate Securities to secure execution or to execute such Transaction (hereinafter – the "**Client's Margin Instruction**").

10.5. The Client shall perform under and settle all margin trades as set out in these General Terms and by applicable settlement deadlines. The Client acknowledges that failure to comply with the provisions of this Clause 10 may result in risk management actions by the Company, including restriction of trading activity, reduction of exposure and/or application of Margin Call procedures.

10.6. The Client shall have the right to give Client's Margin Instructions in any form, manner, and order envisaged by these General Terms.

B. Terms and conditions of entering Margin Transactions

10.7. All Client's Funds and Securities in the Client's Account with the Company that are designated as Marginable Assets may be used as collateral in connection with the Client's Margin Transactions. The Company determines the Marginable Assets and their leverage rates that are used to calculate Margin Requirements solely at its own discretion without any notification to Clients.

10.8. The Client's Margin Instructions will be executed only if the following conditions are met:

(i) the Client maintains sufficient Marginable Assets to support the relevant Margin Transaction (in Securities and/or Funds); and/or
(ii) the Client provides the Company with all the documents necessary for the Margin Trading under these General Terms.

10.9. The following conditions constitute unconditional grounds for rejecting a Client's Margin Instructions:
i) Client's refusal to accept the Risk Disclosure Notice;

ii) withdrawal by the Client of the Client's Margin Instruction;
iii) a violation of the requirements in effect at the time the Instruction is submitted, if such Instruction results in, or would result in, Risk coverage ratio 1 or Risk coverage ratio 2 having a negative value;
iv) the Company does not consider that a Margin Transaction is appropriate for the Client.

10.10. Notwithstanding the foregoing, the Company hereby notifies the Client, and the Client agrees to and acknowledges the following:
(i) whereas the performance by the Company of Margin Transactions may result in arising and incremental of market and counterparty risks, the Company has a right to refuse the execution of Client's Margin Instruction for Margin Transaction, suspend its execution, close any Open Position or Open Margin Position, or otherwise take risk management measures in accordance with these General Terms; and
(ii) the ability to facilitate Margin Transactions depends on actual availability of the Funds and Securities in the market, the Company may, at its sole discretion and without liability, determine whether such Margin Transactions can be executed.

The Funds and Securities for Margin Transactions are granted for an account of brokers to which the Client's Order is transmitted for execution by crediting an account maintained by an intermediary broker that holds the assets of multiple clients (including the Client's) on the basis of privacy and confidentiality (omnibus account), opened by the Company with this intermediary broker.

10.11. From the moment of carrying out a Margin Transaction, the Client may incur obligations and exposures in connection with such Margin Transaction ("**Client's Obligations**" or **Client's Indebtedness**") and in this connection the Client hereby undertakes the following obligations and risks:

i) throughout the entire period of Client's Indebtedness, the Client shall maintain the Risk coverage ratio 1 and Risk coverage ratio 2 at positive values as defined in these General Terms. For the purposes of the General Terms, this entitles the Company, at its sole discretion, to reject, in whole or in part, the Client's Instructions to withdraw (transfer) Assets from Client's Account if, as a result of such withdrawal or transfer, Risk coverage ratio 1 or Risk coverage ratio 2 would become negative;
ii) to comply with all the requirements stipulated by the General Terms relating to Margin Trading;
iii) to bear and accept the risk of possible refusal of the Company to execute Client's Margin Instruction for Margin Transactions, or possible suspending of its execution, and the risk of actual or possible losses arising from such refusal or suspending;
iv) to bear and accept the risk that Margin Transactions may not be facilitated due to market conditions, availability of liquidity or other factors, and the risk of actual or potential losses arising therefrom.

Upon the occurrence of Client's Indebtedness, the Company has a right to reject Client's Instructions to withdraw Funds from Client's Account with the Company.

10.12. The Company may change Margin Transaction requirements at any time without prior notice to the Client and any requirement for Margin Transactions shall be satisfied in such a currency and within such time as may be specified by the Company in its sole discretion or, if none is specified, within a reasonable time taking into account the nature of the relevant Margin Transaction and prevailing market conditions.

C. Explanatory note regarding Margin Requirements Ratios

10.13. A significant factor influencing the performance of Margin Transactions is the requirement to maintain an adequate level of margin coverage, reflecting the sufficiency of the Client's Assets to meet Margin Requirements. Under these General Terms, the Company establishes the following normative Margin Requirements Ratios (parameters):

- Risk coverage ratio 1 - If Risk coverage ratio 1 has a negative value, the Client may be restricted from opening any new positions (in which case only closing positions are available);
- Risk coverage ratio 2 (Margin Call level) - if Risk coverage ratio 2 has a negative value, the Company is entitled to require the Client either to provide additional Assets and/or to reduce exposure, including by closing Open Positions, in order to restore the required level of margin coverage.

If the Applicable Law provides for any requirements pertaining to Margin Requirements Ratios (parameters) and/or the order of their determination, the Company establishes normative Margin Requirements Ratios (parameters) according to such requirements.

10.14. The Client agrees and acknowledges that if the value of Risk coverage ratio 1 or Risk coverage ratio 2 becomes negative as specified in Clause 10.13 above, the Company reserves the right to suspend or refuse execution of any of the Client's Margin Instructions. The Company reserves the said right to suspend the execution of the Client's Margin Instructions at its sole discretion.

10.15. No previous Margin Transactions requirements specified by the Company shall preclude increasing the parameters specified in paragraph 10.11 above without notice. The Client is obliged to monitor positions in short sold Securities and close them as soon as the Company disables their ability to be sold through Margin Transaction. Failure to fulfill this requirement authorises the Company to close these positions immediately without any prior notice to the Client.

10.16. The Client acknowledges and understands that the various jurisdictions and/or Client's classifications may require the imposition of maximum and/or minimum Margin Requirements (as well as the other parameters associated with Margin Transactions) on Accounts maintained by their residents. To comply with such regulatory obligations, the Company reserves the right to limit and/or restrict the Margin Transactions requirements and/or increase the Margin Requirement applicable to such Accounts. To that extent, if any Margin Transactions were executed at a leverage ratio exceeding such limitations and/or to the extent the overall Margin Requirement applicable to such users has not been met when due, the Company reserve the right to close any or all of Client's Open Positions without further notice whether at a loss or a profit and liquidity Client's Account. The Company may close out one or more of Client's Open Positions according to the procedure stated in these General Terms.

10.17. Without derogating from the generality of the above, the Company is required to limit the amount of leverage that Retail Clients can apply to certain Margin Transactions, depending on where those Clients are residents. The Company sets out the relevant leverage limits relating to Retail Client transactions on the Company's website. Professional Clients shall not be subject to prescribed leverage limits.

10.18. The Company reserves the right to refuse, limit and/or restrict the Margin Transaction to the Client at any time and without prior notice at its discretion.

D. Interest and Expenses

10.19. The Client acknowledges that, in connection with Margin Transactions, the Client may have Client's Indebtedness (for accounting and risk management purposes only) and undertakes to pay applicable fees, charges and Expenses associated with the maintenance and settlement of Margin Transactions. Payment of Interest in connection with Margin Transactions shall be performed on the basis of interest rates for their calculating, specified in the Fee Schedule, being of Appendix 3 to these General Terms (as amended from time to time). The Company reserves the right to unilaterally approve a new version of Fee Schedule, including by making changes or amendments to the current Fee Schedule at its sole discretion and without the Client's prior consent.

E. Settlements with the Client when concluding Margin Transactions

10.20. The Client is responsible for always maintaining appropriate arrangements with the Company for the receipt and communication of information regarding Margin Transactions. The Client accepts and acknowledges that the Company may require the Client to increase the amount of Funds in the Client's Account pursuant to a Margin Call. A Margin Call may be based upon several factors, including without limitation:

- Client's overall positions with the Company;
- amount of Funds in Client's Account;
- the number of Open Positions or volume traded within Margin Trading;
- Client's trade history, market conditions, etc.

10.21. If the value of Risk coverage ratio 2 becomes negative, the Company is entitled to require the Client either to provide additional Assets and/or to reduce exposure, including by closing Open Positions, in order to restore the required level of margin coverage. The Company reserves the right, where practicable, use reasonable efforts to notify the Client of the occurrence of the Margin Call through one or more of the following means:

- by phone;
- by authorized and indicated e-mail, specified in the Client's questionnaire; or
- within the framework of the TraderNet Electronic System or any other Company's Electronic Systems,

provided that the failure to provide such a Margin Call notification shall not limit or affect the Company's rights under these General Terms.

From the moment the Margin Call occurs, the Client shall execute the Margin Call by funding the Client's account with Funds or Securities or closing Open Positions to restore the required level of margin coverage to meet the applicable Margin Requirements. Failure to meet the applicable Margin Requirements following a Margin Call may result in the Company taking risk management measures, including closing one or more of the Client's Open Positions without prior notice, whether at a loss or a profit, in accordance with these General Terms.

Subject to the provisions above, the Client has the right to opt out of receiving Margin Call notifications, as specified in Clause 10.21 above, provided that the Client submits a corresponding written notice to the Company in the form prescribed by the Company. By submitting such a notice, the Client agrees and acknowledges that they assume all risks associated with the failure to receive (non-receiving of) such notifications, and the Company bears no liability for any losses or other adverse consequences arising from the deactivation of such notifications.

The Client has the right at any time to submit a request to the Company to reactivate such notifications and bears full responsibility for any losses or other adverse consequences arising from the absence of such notifications until the Company has properly processed such a request.

10.22. The Company reserves the right to refuse to accept and execute Client's Margin Instructions or suspend their acceptation or execution of the accepted Client's Margin Instructions until the Client (i) transfers Additional Assets or (ii) closes Open Positions or (iii) issues an Order to provide such Assets / close Open Positions or (iv) provides the Company with an Instruction to receive such Assets on behalf of the Client to Client's Account.

10.23. The Client acknowledges that, in connection with Margin Transactions involving Securities, the Client may be required to make payments or adjustments equivalent to any distributions of profits (including dividends or other income) relating to such Securities for the relevant period from the conclusion of the respective Transaction until the relevant position is closed. Such adjustments shall apply irrespective of whether the Client has actually received such distribution and, where applicable, shall be subject to deduction of any taxes and duties applicable to such class of Securities. The Client authorises the Company to withhold any such distributions credited to the Client's Account or to debit the corresponding amounts from the Client's Account, in accordance with these General Terms.

10.24. If Risk coverage ratio 2 becomes negative, the Company shall be entitled, at its sole discretion and without prior notice to the Client, to take risk management measures, including closing one or more of the Client's Open Positions, in such order, manner and at such time as the Company determines, in order to reduce exposure and restore compliance with applicable Margin Requirements. The Client acknowledges and agrees that the Company shall not be liable for any losses arising from the selection, timing or method of closing such Open Positions. Notwithstanding the occurrence of a Margin Call, the Company shall be entitled, at any time and at its sole discretion, without prior notice to the Client, to close any Open Margin Position of the Client where necessary for risk management, regulatory compliance or market conditions.

F. Settlement of Client's obligations and position management

10.25. Funds and Securities held in the Client's Account may be used for the settlement of Margin Transactions and for the management of Client's Indebtedness arising in connection with such transactions.

10.26. The Client's Indebtedness (for accounting and risk management purposes only) shall be settled through position adjustments, transfer of Assets, delivery of equivalent Securities, payment of applicable Interest (as defined in these General Terms), fees and Expenses, and reconciliation of amounts determined in accordance with these General Terms.

10.27. Any negative balances or exposures in Funds forming part of the Client's Indebtedness may be addressed through the provision of additional Funds to the Client's Account or through the closing of Open positions and application of resulting proceeds.

10.28. Any obligations in respect of Securities forming part of the Client's Indebtedness may be satisfied through the delivery of equivalent Securities or through position adjustments in accordance with applicable market practice.

10.29. As a general rule, the Company performs trading and non-trading operations with the Client's Assets in order to manage Client's Indebtedness and to restore compliance with the applicable Margin Requirements based on the Client's Margin Instructions issued by the Client or the Client's authorized representative according to these General Terms.

10.30. The Company may determine, at its sole discretion, which Assets designated as Marginable Assets may be

used in order to reduce exposure and manage Client's Indebtedness and restore compliance with Margin Requirements.

10.31. Where necessary to manage Client's Indebtedness or restore margin coverage, the Company may use Assets held as collateral, including by closing positions or applying the proceeds thereof in accordance with these General Terms.

10.32. Information on all Transactions, including Margin Transactions, position adjustments relating to Client's Indebtedness and applicable Interest, fees or charges, shall be reflected in the reports and statements provided to the Client in accordance with these General Terms.

G. Explanatory note regarding settlement of Client's Indebtedness

10.33. If the internal rules of trade organizer or stock exchange selected by the Company as a place for selling Client's Securities stipulate (for trading by lots or in the amounts that are multiple) for a minimal standard lot set by the internal rules of trade organizer or stock exchange, the Securities can be sold in the amount exceeding that which is required in connection with the settlement of Client's Indebtedness.

10.34. The Funds obtained as the result of selling Client's Securities are credited on Client's Account in the order stipulated by General Terms on next several days after the Transaction is concluded according to the settlement cycle of the Financial Instrument. The Funds for settlement of Client's Indebtedness are debited on the Client's Account with the Company. Any remaining Funds left after such settlement are credited on Client's Account.

10.35. If the Funds obtained as a result of selling Securities are not sufficient to fully settle the Client's Indebtedness and no other Securities are available for sale, the Client shall, no later than the end of the Business Day following the occurrence of a Margin Call, take actions to settle the remaining Client's Indebtedness, including by providing additional Assets to the Client's Account and/or delivering equivalent Securities to the designated account.

10.36. When performing Transactions and operations with Client's Assets aimed to settle Client's Indebtedness, the Company reserves a right to collect from the Client in addition to any fees, charges or levies stipulated by these General Terms an additional fee for the provision of investment services and compensation of expenses related to execution of the Instructions issued by Client's authorized representative in addition to these General Terms, in the amount and on the terms stipulated by these General Terms.

10.37. If the Risk coverage ratio 1 or Risk coverage ratio 2 has a negative value, the Company may refuse to accept and execute any Client's Instructions, except for those aimed at increasing the Client's Own Funds. In this case, all previously accepted Instructions, including Instructions for Margin Transactions, shall become invalid.

10.38. Notwithstanding the aforesaid the Company and the Client hereby agree that for the purposes of these General Terms and for risk management purposes in Margin Transactions executed in Client's interests, the Company has a right:

- to request the Client to settle Client's Indebtedness in full or in part regardless of applicable Margin Requirements;
- to dispose of Client's Funds available in the Client's Account with the Company for the purpose of acquiring Securities to settle the Client's Indebtedness;
- to sell Client's Securities available in the Client's Account with the Company for the purpose of settling Client's Indebtedness.

H. Risks and liability of the Client carrying out Margin Transactions

10.39. Carrying out Margin Transactions may result in losses exceeding the amount of the Funds held by the Client in Client's Account. To the extent that the Client carrying out Margin Transactions, the Client will increase his profits and losses, as even small changes in the price of the underlying asset may result in significant losses or gains.

10.40. Subject to the risks specified above in these General Terms, Margin Transactions risk is a type of risk related to the possibility of loss while carrying out Margin Transactions. Relatively insignificant changes of market conjuncture can render unproportionally more significant impact on Client's Funds, has been contributed or will be contributed: and may work both ways, in favor or against of the Client. To support the position, the Client may suffer from loss exceeding the Net Assets Value. In case of change in the market conjuncture against the Client's interests, or if the Client's Own Funds fall in relation to the applicable Margin Requirements, in order to support the Client's Open Position, the payment of additional significant Funds during the short term may be required from the Client. Failure to do that authorises the Company to close

Client's Open Position with loss to the Client, and the Client bears the sole responsibility for any related deficit.

10.41. While carrying out Margin Transactions the following additional types of risks may arise:
i) the risk of failure or partial failure of proceedings of Client's Margin Instruction on the discretion of Company.
ii) the risk of price increase on Securities, transferred to the Client. The Client is obliged to return Securities independently from change in their value, although the current market price can significantly exceed its costs during its initial sale.
iii) the price risk on Assets, purchased with own Funds, and on Assets, which are a collateral of Client's liabilities for the Company. The size of Assets under the risk of adverse price change is higher than during simple trading. Respectively, losses can occur on a large scale as compared to trading with the Client's own Funds.
iv) the risk of investing Funds or risks of loss, exceeding the Funds invested in the event when the Client is obliged to keep an adequate level of collateral obligations to the Company, which can result in the need to conclude Transactions independently from the current level of market prices and the following realization of risks of loss of revenue.
v) during the adverse price changes for the Client, to meet the applicable Margin Requirements, in cases, provided by the these General Terms, the Client's position can be closed, which may effect on revenue loss risk, risk of loss of investing Funds or risks of loss, exceeding the investing Funds realization .

Basis risk refers to the risk that the price of a hedging instrument, such as an option contract, does not move in perfect correlation with the price of the underlying asset or the position being hedged.
Client acknowledges that basis risk and all its consequences are part of the Client's obligations.

11. TRANSACTIONS SETTLEMENT

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

11.2. A statement of Account will be provided by the Company to the Client on a monthly basis, within 5 (five) business days from the end of the previous month. In case no transactions were concluded in the past month, then no statement of Account will be provided.

A statement of Account or certification or confirmation issued by the Company in relation to any transaction or other matter shall be final and binding on the Client, unless the Client file in writing his objection within 2 (two) business days from the receipt of the said statement of Account or certification or confirmation.

11.3. The Company is considering its obligations under this Clause as fulfilled since the Account statement as well as confirmation of any transaction will be available online and via the Company's Trading Platform. Any objection which the Client may have regarding their executed transaction shall be valid only if it is received by the Company in writing within 2 (two) Business Days from the said Transaction.

12. ORDER EXECUTION POLICY

12.1. The Company takes all reasonable steps to obtain the best possible results for its clients when executing Client orders in relation to Financial Instruments. The Company's Order Execution Policy sets out a general overview of how orders are executed as well as several other factors that can affect the execution of a Financial Instrument.

12.2. The Client acknowledges and accepts (read and understood) the Order Execution Policy document, which was provided during the Account opening process, and which is posted on the Company's website. The Company's Order Execution Policy forms part of the Client's Agreement with the Company and therefore by entering into this Agreement the Client also agrees with and accedes to the terms of the Order Execution Policy.

12.3. By entering into this Agreement, the Client shall deem to have given their 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).

13. CLIENT'S ACCOUNT AND TERMINATION OF THE PORTFOLIO

13.1. The Client shall open an Account with the Company to conclude any Transaction involving Financial Instruments offered by the Company, as specified in this Agreement.

13.2. The Client does not intend to use this Account for payment to third parties.

13.3. In order to open an Account, the Client will need to fill out Company's online Application form, sign Application Form to the General Terms and provide all required documents as described on the Company's website.

13.4. When the Client has provided the documents indicated in these General Terms above, the Company shall send a written confirmation to the Client about their acceptance. Where the Client failed to provide such documents to the Company, or the documents do not include requisite information, the Company has the right to refuse the Client to open and maintain the Account. In case of refuse, the Company shall notify the Client in writing.

13.5. In the event of a change in the name, details of identity documents, address of residence, contact details or any other personal information previously provided to the Company the Client undertakes to inform the Company of such within ten (10) business days via the customer support service of the Company, attaching a document confirming the changes. Failure to do so may result in the suspension of the activities on the Client's Account.

13.6. This Agreement shall become effective and the Client`s Account be activated upon the first funding of the Client's Account, provided the Company has sent the Client a written confirmation for their acceptance as required in the paragraphs 13.4 and 13.5 above.

13.7. It is the Client's sole responsibility to inform the Company as to whether information concerning the Client's 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 authorised by Client's employer to receive such information.

13.8. If the Client fails to provide any necessary information requested by the Company, in accordance with the Applicable Laws and policies, and/or this Agreement, within fifteen (15) Business Days from the date of sending the relevant request or the date mentioned in such request, the Company has the right to block the Client's Account without additional notification to the Client.

13.9. The Company reserves the right (but not an obligation) to close the Client's Account and terminate the Agreement unilaterally without written notice to the Client if:

i. the Assets Market Value of the Client's Account is less than USD 100 and there are no transactions for a period exceeding three 3 (three) calendar months;
ii. the Client's Account has not been funded in the amount equal to the Market Value Threshold or more in cash via wire transfer or in securities within a period of 2 (two) calendar months from the date the Company sends the confirmation of Account opening.

13.10. The Client accepts and acknowledges that the Company grants the Client access to the Electronic Trading Platform only on condition that the amount of Funds in the Client's Account at the amount of commencement of any Transaction is not less than the Market Value Threshold and this requirement applies to both Consulting tariff plan and Standard tariff plan. In this regard, the Company reserves the right (but not an obligation) to restrict (or fully terminate) access to all or any functions of the Electronic Trading Platform or to restrict (or fully terminate) access to a particular Electronic Trading Platform provided by the Company at any time, without prior notification of the Client, in the event of : (i) Client's violations of the terms and conditions of these General Terms, for which this Agreement provides for limitation of the Client's access to particular Electronic Trading Platform; or (ii) at the end of the calendar month the market value of all assets in the Client's Account is lower than the Market Value Threshold.

13.11. If the Client does not use their Account for trading activity for more than 6 (six) months the account is automatically classified as Dormant, and the Company has the right to block such an account. The Company reserves the right to classify and treat the Client's Account as dormant if it has a zero-credit balance and/or has not been funded over a period of 2 (two) calendar months from the date the Company sends the confirmation of account opening and the Company has the right to block such Account. During that period, no trading or funding activities have been carried out with the Account by or on the Account holder's instructions.

13.12. In case the Client's Account is dormant for more than 6 (six) months and there were no trades executed over a period exceeding 6 (six) months, and neither monetary funds nor securities are available on the Client's Account, the Company reserves the right to close the Account and terminate the Agreement unilaterally

without a written notice to the Client.

13.13. If there are unclaimed funds in the Dormant account of the Client the Company shall take all necessary and reasonable measures to return the funds to the Client, including:

i. the Client's current contact details search;
ii. attempts to communicate with the Client at least three times by means of telephone communication, e-mail, post, or any other means until the Company contacts the Client.

13.14. In cases where the Client's dormant account balance is positive, the Company will declare the remaining assets as unclaimed funds and the Account shall be blocked.

13.15. Commissions and fees of the Company for the safekeeping and all expenses payable to third parties including the external brokers or agents, which are directly related to safekeeping of the monetary funds and/ or financial instruments of the Client, will be deducted from the Balance of the Client. The Company reserves the right to sell all or part of Client's financial instruments to recover the expenses directly or indirectly related to the safekeeping of Client's financial instruments.

13.16. All the documents to be provided by the Company to the Client in accordance with the General Terms may be signed by hand or facsimile signature of an authorized Company representative.

14. SAFEGUARDING OF CLIENT'S FINANCIAL INSTRUMENTS AND FUNDS

14.1. The Company has various measures in order to safeguard and protect Client's financial instruments and funds. The Company keeps, maintains such records and Accounts as are necessary to distinguish assets held for one Client from assets for any other Client or for the Company itself.

14.2. When holding Client's financial instruments and funds on Client's behalf the Company shall take every possible measure to safeguard them against the use of Client's financial instruments and funds for its own Account.

14.3. Client's funds will be held by the bank and/or any other institution permitted under Applicable Regulation the Company may select (which may include affiliated companies), in the name of the Client and/or the name of the Company on behalf of the Client in a separate bank Account specially designated as "Client Account".

14.4. The Company will maintain separate records in the accounting system of its own funds/assets and funds/assets kept on behalf of Clients.

14.5. The Company conducts on regular basis reconciliations between its internal Accounts and those of any third parties by whom those assets are held.

14.6. The Company when holding financial instruments belonging to clients, shall make adequate arrangements to safeguard Client's ownership rights, especially in the event of the Company's insolvency, and to prevent the use of a client's instruments on own Account except with the client's express consent.

14.7. The Company when holding funds belonging to clients, shall make adequate arrangements to safeguard the clients' rights and, except in the case of credit institutions, prevent the use of Client funds for its own account.

14.8. The Company has adequate organizational arrangements to minimize the risk of the loss or diminution of Client assets or of rights in connection with those rights.

15. CLIENTS FINANCIAL INSTRUMENTS AND FUNDS HELD BY THIRD PARTY

15.1. Where Client's assets are held by a third party on behalf of the Company, the Company informs the Client of this fact and of the responsibility of the Company to the Client, for any acts or omissions of the third party or the consequences for the client of the insolvency of the third party.
The Client has the right to disagree on the use of a specific third party for holding his assets and financial instruments. In case the Client has no objections with the list of third parties used by the Company it shall mean that the Client accepts all the risk arising due to the holding of assets, funds, and financial instruments with third parties. More details can be provided to the Client on any third party upon request.

15.2. The Company shall maintain its own books and records (the "Securities Account" and together with the Account - the "Accounts"), where the Company shall enter a record of all Securities purchased, sold, or surrendered upon maturity, and any other transaction conducted by the Company on behalf of the Client pursuant hereto.

15.3. The Company is authorized to receive and collect all income and principal with respect to the Portfolio; and to surrender the Securities at maturity or when called for redemption against payment for them.

15.4. The Company's books and records shall always show that the Client's Securities are part of the Portfolio. All proceeds or income from the Portfolio received or paid to the Company shall be beneficially owned by the Client and shall be held in the Accounts.

15.5. The Client may at any time provide a written notice request for delivery of any cash held in the Client's Account, subject to the Company retaining sufficient assets to comply with prior commitments and being reimbursed for any costs and expenses necessarily incurred in arranging the withdrawal. The cash is transferred to the Client as provided in this Agreement.

15.6. The Client may at any time upon 3 (three) business days' written notice request delivery of some or the entire Portfolio held in the Securities Account. In such a case or in the event of withdrawal from this Agreement pursuant to this Agreement, the Company shall as soon as practicable thereafter transfer all or some of the Portfolio to the Client or its designated nominee, withdrawing cash from the Account sufficient to cover the costs and expenses of such transfer, provided, however, that the Company shall be under no obligation to transfer any Securities where the Company in its sole and reasonable judgment determines that such transfer is forbidden or made impracticable by applicable law, rule or regulation. If transfer of certain Securities is impracticable or impossible, the Company shall notify the Client and continue to hold such Securities until further Instructions.

15.7. The Client agrees that if there is no movement on the Client's Account for 12 (twelve) consecutive months the Company may withdraw from this Agreement pursuant to Clause 21 (Termination and Default) hereof and terminate the Agreement unilaterally.

16. COLLATERAL

16.1. Where the Company receives Client assets (including money) as collateral, margin or on the basis of any other security arrangement in connection with transactions such arrangements confer upon the Company the right to use such Client assets in accordance with these General Terms for the purposes of execution, settlement and risk management. The Company shall bear its regulatory responsibilities to record and meet its obligations to return equivalent collateral or margin under the Agreement of the arrangements and the transactions. Accordingly, such assets will not be treated as Custody Assets whilst under its control from the time that the Company receives them from the Client to the time that the Company return equivalent assets to the Client.

16.2. Where transactions in the Client's Account are conducted in a currency for which the Client does not hold sufficient available balance, or where the closing of a position results in a negative Account Balance, such negative balance shall constitute a temporary accounting exposure of the Client pending settlement. The Client shall be obliged to promptly eliminate such negative balance by providing additional Assets to the Client's Account and/or by closing Open Positions. The Company may, at its sole discretion and without prior notice, take risk management measures in respect of such negative balance, including restricting withdrawals, closing Open Positions, applying available proceeds and/or debiting applicable fees and charges in accordance with these General Terms. For the avoidance of doubt, the Company does not provide any loan, advance or credit facility to the Client. Any charges applied in connection with such negative balance shall constitute fees or charges related to trading, settlement or account maintenance.

17. TRANSFER OF FUNDS

17.1. The Company shall inform the Client of the name, address and Account number of the Company's Client Account for transferring funds. It is Client's responsibility to read and understand the information on each payment method provided by the Company, including debit/credit card and Recurring payments.

17.2. The Client shall clearly specify their name and all required information, in accordance with international regulations related to the prevention of money laundering and terrorism financing, on the payment document. It is the Company's policy not to accept payments from third parties to be credited to the Client's Account.

17.3. Any funds to be sent to the Bank Client's account should only be sent by the Client himself and not by any third party.

17.4. Any funds transferred by the Client to the Company's Client Account will be deposited in the Client's Account at the Value date of the received payment and net of any deduction/charges by the transferring bank. The Company must be satisfied that the sender is the Client before making any amount available to the Client's Trading Account, and the Company may, at its discretion, refund/send back the net amount received

to the remitter by the same method as received or as otherwise determined by the Company.

17.5. The Client is solely and fully responsible for payment details that are given to the Company, and the Company accepts no responsibility for the Client's funds, if any payment details are proved to be wrong or lacking. The Company shall not be liable for any funds not deposited directly into the Company's bank accounts.

17.6. The Company has the right to refuse the Client's transferred funds in any of the following cases (the list is not exhaustive):

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 the Republic of South Africa legislation.

In any of the above cases, the Company will send back the funds received to the remitter by the same method as they received, and the Client will suffer the relevant Client's Bank account provider charges.

17.7. By accepting this Agreement, the Client gives their 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 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.

17.8. The Client has the right to withdraw the Available Funds from the Client's Account without closing the said Account.

17.9. The Client may request the withdrawal of Available Funds from the Client's Account at any time by providing written notice. If there is an Available Balance, the Company endeavors to process the Client's request five (5) business days, subject to the withdrawal method specified in Appendix 3 to this Agreement. The foregoing period may be extended due to circumstances beyond the reasonable control of the Company.

17.10. Unless the Parties otherwise agree in writing, any amount payable by the Company to the Client, shall be transferred directly to the Client's personal Account. Fund transfer requests are processed by the Company within the time 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. The Company may either decline a withdrawal request if the request is not in accordance with the provisions of this section of the Agreement.

17.11. The Company may, prior to or during the processing of any withdrawal request, require the Client to provide such information, explanations or supporting documentation as the Company reasonably considers necessary for the purposes of:

(i) complying with Applicable Laws, including anti-money laundering, counter-terrorist financing, sanctions, tax reporting and fraud prevention requirements;
(ii) verifying the source of funds, the destination account, or the legitimacy of the withdrawal request;
(iii) satisfying the Company's internal compliance, risk management and security procedures.

The Company may delay, suspend or refuse the processing of a withdrawal request until such information or documentation has been provided and verified to the Company's reasonable satisfaction.
Where the Company determines that a withdrawal cannot be processed in accordance with Applicable Laws or its internal compliance procedures, the Company may reject the withdrawal request and retain the relevant funds in the Client's Account pending completion of the required verification procedures or until otherwise permitted under Applicable Laws.

17.12. The Client may withdraw the Available Funds from the Account only in the currencies specified in Appendix 3 to this Agreement. The Client acknowledges and agrees that the Available Funds may not be withdrawn or otherwise transferred from the Client`s Account in a currency other than those specified in Appendix 3 and must be withdrawn by converting into one of the permitted currencies upon the Client`s relevant Instruction or through execution of a relevant spot foreign exchange transaction with or through us. Execution of a Trade Order or applicable Transaction in a currency other than those specified in Appendix 3 doesn't allow You to withdraw the Available Funds in a currency other than the currencies specified in Appendix 3.

17.13. During the continuance of transactions with the Company, and until complete settlement of all amounts due at any time by the Client to the Company, the Company shall, without prejudice to any of the Company's rights under the law or this Agreement, have a general preferential lien upon all and/or any of the Client's monies, negotiable instruments and other assets of whatever nature at any time coming into its possessions, custody or power, in respect of and as security for any monies and liabilities which now are, or at any time hereafter may be due or owing by the Client to the Company in any manner whatever whether alone or jointly

with any other person(s) and under whatever name, style or firm and whether such liabilities are actual or contingent, direct or collateral. The Company may, at its discretion, from time to time and without the Client's authorization or prior notice, 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, consolidate or combine any Accounts of the Client with the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights or credit facilities.

17.14. In the event that any amount received in the Client's Bank Account is reversed by the Client's Bank Account provider at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's Trading Account and reserves the right to reverse any other type of Transaction after the date of the affected deposit. These actions may result in a negative Balance in all or any of the Client's Trading Account(s) and the Client hereby accepts such a negative Balance. The Company reserves the right to merge, consolidate or combine any Accounts of the Client with the Company as it set forth herein.

17.15. The Client warrants and acknowledges the acceptance (read and understood) of additional information, including costs and fees, regarding deposits and withdrawals provided for each payment method which are available on the Company's website. The Company reserves the right to amend at its discretion all such costs and fees. Information on such amendments will be made available on the Company's website which the Client must regularly review during the term of this Agreement.

17.16. The Client acknowledges that in case the Client's Bank Account is blocked for any given period and for any given reason the Company assumes no responsibility, and Client's funds will also be blocked.

17.17. By acceding to these General Terms, the Client waives all rights to receive any interest earned in moneys held in the Clients' Bank 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 Clients' Bank Account. These expenses will not be passed to the Client.

17.18. By entering into this Agreement, the Client consents to and authorizes the Company, where applicable, to transfer and/or to hold the Client's funds with another duly authorised broker, to be held in a segregated Client account maintained by such broker. The Client further acknowledges and agrees that, where applicable, the Client's funds may be held in an Omnibus Account maintained in accordance with applicable laws and regulatory requirements.

17.19. By acceding to these General Terms, the Client acknowledges that they have read and understood the information and disclosures relating to Recurring payments and expressly consents to the execution of such transactions.

18. COMPANY'S FEES, COSTS, CHARGES AND TARIFFS

18.1. The Company is entitled to receive fees from the Client for any services provided under this Agreement as well as compensation for any expenses it may incur for the purposes of this Agreement and the execution of said Services. The Company is entitled to modify, from time to time, the size, amounts and percentage rates of its fees and expenses for which the Client will be informed accordingly.

18.2. The Client agrees that the Company is entitled to change Client's commissions and fees unilaterally without any consultation or prior consent from the Client.

18.3. The Client shall pay the Company any amount which he/she owes 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.

18.4. The Company may deduct its charges from any funds which it holds on Client's behalf. For this purpose, the Company will be entitled to combine or make transfers between any of the Client's Accounts. The Company has the right to close any Open Positions of the Client in order to settle any obligations owned by the Client to the Company.

18.5. The Company will charge the Client interest on any amounts due from the Client to the Company which are not paid when due, at such rate as is reasonably determined by the Company as representing the cost of funding such overdue amount. Interest will accrue on a daily basis. Furthermore, in case the Client fails to make the required deposit within the given deadline the Company may also proceed with the sale of Financial Instruments from Client's Trading Account(s) without further notice to the Client unless otherwise agreed upon by the Company and the Client. The Company will then notify the Client of the effected sale orally, via email or by sending relevant notification via Company's Trading Platform.

18.6. The Company may deduct or withhold all forms of tax from any payment if obliged to do so under Applicable Laws. 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.

18.7. The Company is not responsible for paying Client's tax obligations in relation to possible income tax or similar taxes imposed on them by their jurisdiction on profits and/or for trading in Financial Instruments.

18.8. The Company shall be entitled to demand that expenses arising from Client relationships such as telephone, fax, courier, and postal expenses in cases where the Client requests hardcopy Account Statements, Trade Confirmations etc. that could have been delivered electronically by the Company, or any other expenses derived without limitation from reminders or legal assistance.

18.9. Commissions may be charged either in the form of a percentage of the overall value of the trade or as a fixed amount. Therefore, the Client needs to ensure that he/she understands the amount that the percentage amounts to.

18.10. In the case of financing fees, the value of opened positions in some types of Financial Instruments is increased or reduced by a daily financing fee "swap" throughout the life of the contract. Financing fees are based on prevailing market interest rates, which may vary over time.

18.11. By entering into this Agreement, the Client acknowledges and accepts (read and understood) the information under the title "Fee Schedule" as these are posted on the Company's website, in which all related spreads, commission, costs, fees and tariffs are explained. The Company reserves the right to amend at its discretion all such spreads, commission, costs, fees, tariffs and information on such amendments will be made available on the Company's website. It is the Client's responsibility to visit the Company's website and review the "Fee Schedule" during the time of dealing with the Company as well as before placing any orders to the Company.

18.12. The Client shall pay the Company fees of the Services in accordance with the tariff plans as indicated in the "Fee Schedule".

18.13. Regardless of the established tariff plan, the Client understands that any investment information provided by the Company does not constitute investment advice, does not guarantee or represent any future guarantee or assurance as to the expected returns on any of the Client's trades. The Client acknowledges that all investment decisions are made by them independently and without advice from the Company's representatives and is fully, unlimitedly responsible for any outcome of the strategy, investment decision or transaction.

18.14. Regardless of the Client's tariff, the Company reserves the right to change the Client's manager at any time without prior notice and the Client's consent.

18.15. The Company shall be entitled to charge a commission and to re-invoice the Client for any commissions or fees imposed by third-party brokers, banks or stock exchanges, and to debit such amounts from the Client's Account without the Client's prior approval, by way of an undisputed and acceptance-free write-off.

18.16. The Client shall reimburse the Company and any third parties providing services to the Company for the following expenses (hereinafter referred to as the "Expenses") incurred by the Company in the course of the proper performance of its obligations hereunder:

(i) any expenses, in whole or in part, associated with the execution and settlement of transactions carried out for the Client's benefit, as well as any other expenses arising in connection with such transactions, including, without limitation, exchange fees, dues and other payments payable to the exchange on which the transaction was executed, bank commissions, and transaction fees;

(ii) currency conversion fees (where applicable), when the Client's Order for the purchase of Securities and/or the transfer of Funds must be executed in a currency other than the currency of the Funds held in the Client's Portfolio;

(iii) expenses incurred by the Company for the services of custodians and shareholder registry holders of issuers;

(iv) bank transfer fees.

19. INTEREST

19.1. The funds credited to the Client's Account with the Company shall not bear interest.

19.2. By accepting this Agreement, the Client gives their express consent and waives any of their rights to receive any interest earned on their 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 Clients' Bank Account.

20. AMENDMENTS

20.1. This Agreement may be amended under the following circumstances:
i.) if such an amendment is necessary pursuant to any amendment in the Applicable Law or as consequent to the publication of new regulations acts;
ii.) another case.

20.2. Amendments to this Agreement shall enter into force within 2 (two) business days after the official publication. The Company shall notify the Client of the relevant amendment either in writing and/or by email or through the Company's website.

21. TERMINATION AND DEFAULT

21.1. Either Party (Client or Company) can terminate this Agreement by giving written notice of termination to the other party, except as provided in this Agreement.

21.2. Any termination given by us may take effect immediately or at such a later date as the notice may specify. Termination will be without prejudice to Transactions already initiated. In the case of such termination, all pending Transactions on behalf of the Client shall be cancelled and any Open Positions shall be closed.

21.3. You are required to provide us with outward transfer instructions as soon as reasonably practicable and where no such instructions have been received on or before the termination date, you will be subject to a separate fee accruing on your Assets up to the date of withdrawal. You understand that we will not be able to return the account balances to you unless Client Moneys held in Client's Account are sufficient to make a transfer and cover related expenses. You acknowledge that no payment or transfer may be made unless all the necessary anti-money laundering checks have been completed. You understand that the payment or transfer will only be made to an account in your name. You agree that no interest will be paid to the Client in Funds or Securities held by us for you on or after the termination date.

21.4. You understand and agree that where no instructions have been received for transferring your Securities out on or before the termination date, we may (and you hereby irrevocably and unconditionally authorise us to) without prior notice to you or prior authorisation from any court, sell, alienate, realise or otherwise transfer or dispose of to such person or persons and on such terms as we in our absolute discretion think fit any or all Securities, which we are holding on your behalf and transfer the proceeds to such account in your name as you have most recently notified to us in your account documentation.

21.5. We reserve the right to charge a fee in relation to accounts in respect of which we have not received any instructions from you or on your behalf for at least 1 year. Such fee will be notified to you at your last known address. Pursuant to paragraph 18.4, such a fee may be deducted from any funds held by us on your behalf. In the event that insufficient funds are available in such accounts, you agree that we may in such manner and at such time or times as we in our sole discretion see fit, liquidate any Securities, as we in our sole discretion may select, that we hold for you in order to deduct the amount of the fee from the proceeds.

21.6. Upon termination of this Agreement the Company will be entitled, without prior notice to the Client, to cease the access of the Client to the Company's Trading Platform.

21.7. The Company may terminate this Agreement immediately in the following events of default:

i. death of the Client;
ii. if any application is made or any order is issued, or a meeting is convened, or a resolution is approved or any measures of bankruptcy or winding up of the Client are taken;
iii. such termination is required by any competent regulatory authority or body or court of law;
iv. the Client violates any provision of this Agreement or any other Agreement and in the Company's opinion the Agreement cannot be implemented;
v. the Client involves the Company directly or indirectly in any type of fraud;
vi. the Company has grounds to believe that the Client's trading activity affects in any manner the reliability and/or smooth operation and/or orderly of the Company's Trading Platform;
vii. the Client has failed to provide any information related to any investigation or/and verification;
viii. the Client acts in a rude or abusive manner to employees of the Company;

ix. false and/or misleading information provided by the Client or unsubstantiated declarations made herein.

21.8. 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:

i. Any pending fees/commissions of the Company, including the fee for the Trading Account closure, and any other amount payable to the Company;
ii. Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this Agreement;
iii. Any damages which arise during the arrangement or settlement of pending obligations;
iv. The Company has the right to subtract all above pending obligations from the Client Account.

21.9. If after the termination of this Agreement any dividends, interest, payments or analogous sums accrued and received to the Account in relation to the Assets, which are held by the Company on behalf of the Client, the Company has the right to subtract the commission for the operations on the closed Account against the amount received. The client has the right to claim the amount of such dividends, interest, payments or analogous sums within 3 years.

21.10. In the case of the Client's death, the Company shall close the Open Positions on Margin Transactions on the Account the same day as information of Client's death become available to the Company and ensures the safeguarding of funds and assets on the Account of the deceased Client. The Company may initially receive the information on the Client's death from the Client`s heirs.

21.11. If the deceased Client holds accounts at other Affiliated companies of the Company, and if the Know Your Client procedure at such Affiliate is successful, the Company may receive information on the Client's death from such Affiliate and will rely on such information to establish the fact of succession and the authority of the Client's heirs or their representatives.

21.12. If the Client is a public person, the Company may recognize the fact of the Client's death on the basis of information obtained from a reliable public source.

22. GENERAL TERMS

22.1. The Client acknowledges that no representations were made to them by or on behalf of the Company which may have in any way incited or persuaded them to enter into this Agreement.

22.2. 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 the Company's prior written consent, and any purported assignment, charge, or transfer in violation of this paragraph shall be void.

22.3. If the Client is a partnership, or otherwise comprise more than one person, Client's liability under this Agreement shall be joint and several. In the event of the demise, bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without prejudice to the above or Company's rights in respect of such person and his successors) the obligations and rights of all other such persons under this Agreement shall continue in full force and effect. Any reference in this Agreement to the Client shall be construed, where appropriate, as reference to one or more of these persons. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

22.4. Any waiver of this Agreement must be set out in writing, must be expressed to waive this Agreement, and must be signed by or on behalf of both the Company and the Client.

22.5. Without prejudice to any other rights to which the Company may be entitled, the Company may at any time and without notice to the Client set off any amount (whether actual or contingent, present, or future) at any time owing between the Client and the Company. The Company can offset any owned amounts using any Account(s) the Client maintains with the Company.

22.6. If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.

22.7. The Company's records, unless shown to be wrong, will be evidence of Client's dealings with the Company

in connection with Company's Services. The Client will not rely on the Company to comply with Client's record keeping obligations, although records may be made available to the Client on request at Company's discretion.

22.8. This Agreement and all Transactions are subject to Applicable Laws so that:

(i) if there is any conflict between this Agreement and any Applicable Laws, the latter will prevail;
(ii) nothing in this Agreement shall exclude or restrict any obligation which the Company has to the Client under Applicable Laws;
(iii) the Company may take or omit to take any action it considers necessary to ensure compliance with any Applicable Laws and whatever the Company does or fails to do in order to comply with them will be binding on the Client.

22.9. All Transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs of the FCSA, and any other authorities which govern the operation of investment firms or the provision of the Investment Services, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Applicable Laws in force at the time. Any such measures may be taken and all the Applicable Laws in force shall be binding for the Client.

22.10. This Agreement may be amended by the Company from time to time. Any changes to this Agreement will not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. The Company shall notify the Client of any changes in this Agreement through the Company's website. Should the Client disagree with the changes made by the Company, the Client may terminate the Agreement in accordance with these General Terms.

22.11. The Company shall provide no statements of Accounts in relation to financial instruments traded through Client's Trading Account. The Client may, at any time during his relationship with the Company, review the current and any historic state of their Trading Account directly through the trading platform(s).

22.12. The Client undertakes to pay all stamp duty and expenses relating to this Agreement and any documentation which may be required for the execution of this Agreement and of any transaction hereunder.

22.13. The location of detailed information regarding the execution and conditions for the investment transactions in Financial Instruments markets conducted by the Company, and other information regarding the activities of the Company, are made available on the Company's website. The Client shall regularly visit Company's website to obtain updated information.

22.14. The Company, from time to time and as often as it deems appropriate, 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 considered to be marketing communication and are provided to the Client for information purposes only and does not contain, and should not be construed as containing, investment advice or an investment recommendation or, an offer of or solicitation for any transactions in financial instruments. 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.

22.15. By accepting this Agreement, the Client gives their consent to receive direct marketing related to the services provided by the Company under this Agreement from the Company by any means of communication provided for in this Agreement.

22.16. By accepting this Agreement, the Client hereby confirms that the information provided to the Company is complete, true and accurate and the Client consents to the processing and storage of their personal data, transfer of their personal data to the Company's affiliates and third parties in accordance with the requirements of the Applicable Laws and the terms and conditions hereof for the purposes set forth in the General Terms and/or the documents in connection therewith.

22.17. The Company shall not be held liable for the unauthorized use of its name, trademark, logo, or any other corporate symbols by third parties. Any information regarding authorized partners who are permitted to use these brand elements will be published exclusively on the Company's official website. TFOS shall not be

responsible for the actions of third parties who falsely claim to be partners or representatives of the Company, or who unlawfully use the Company's name, trademark, logo, or any other corporate symbols without proper authorization.

23. REPRESENTATIONS, WARRANTIES AND COVENANTS

On a continuing basis, the Client represents, warrants, covenants and undertakes to the Company, both in respect of himself and any other person for whom the Client acts as agent, that:

i. The Client is authorised and has the capacity to enter into this Agreement and any Transactions which may arise under them;

ii. The Client is over 18 years old and/or has full capacity and/or is competent to enter into the present Agreement and is aware of the local laws and regulations of their country of residence in regards to being allowed to enter into this Agreement and the information provided during the registration process as well as in any Company's document is true correct, complete and accurate and that the Client will promptly inform the Company of any changes to the details or information provided to the Company;

iii. The Client warrants to the Company that all and any documents delivered by or on behalf of the Client to the Company are at all times true, valid and authentic;

iv. The Client unreservedly states, affirms, warrants and guarantees that the investment amount is chosen, considering total financial circumstances which the Client considers reasonable under such conditions;

v. Any monies delivered to the Company shall belong exclusively to the Client, free of any lien, charge, pledge and any other encumbrance, and that they shall not be either directly or indirectly proceeds of any illegal act or omission nor a product of any criminal activity;

vi. The Client acts on own behalf and not as a representative nor as a trustee of any third person, unless he has produced, to the satisfaction of the Company, an authorisation document enabling him to act as representative and/or trustee of any third person;

vii. The Client acknowledges that the Company shall not be obliged to inform the Client on an individual basis for any developments or changes on existing laws, directives, regulations, information and policies from any competent authority but the Client should refer to the Company's website to obtain all these data and information as well as to any other document that the Company may from time to time publish;

viii. There are no restrictions, conditions or restraints by Central Banks or any governmental, regulatory or supervisory bodies, regulating Client's activities, which could prevent or otherwise inhibit the Client entering into, or performing in accordance with this Agreement and/or under any transaction which may arise under them;

ix. Client's performance under any transaction in accordance with this Agreement does not violate any Agreement and/or contract with third parties;

x. This Agreement, each Transaction and the obligations created hereunder are binding on the Client and enforceable against the Client in accordance with their Terms and do not violate the terms of any Applicable Laws;

xi. There is no pending or, to the best of the Client's knowledge, brought against the Client any action or legal proceeding before any court, arbitration court, governmental body, agency or official or any arbitrator that purports to draw into question, or is likely to affect, the legality, validity or enforceability against the Client of this Agreement and any transaction which may arise under them or Client's ability to perform their obligations under this Agreement and/or under any transaction which may arise under them in any material respect;

xii. The Client is not entering into any transaction unless he/she has a full understanding of all of the terms, conditions and risks thereof, and he/she is capable of assuming and willing to assume (financially and otherwise) those risks;

xiii. Any information which the Client provides to the Company will not be misleading and will be true and accurate in all material respects. The Client will inform the Company if their position changes and information provided to the Company becomes misleading or does not materially represent Client's capacity and ability to trade with the Company;

xiv. The Client warrants that he/she has regular access to the Internet, and to the e-mail address and mailbox 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, but not limited to the Company's website, Member Area of Company`s Electronic System even though such information may not be addressed personally to the Client;

xv. No Event of Default has occurred or is continuing;

xvi. The Client has carefully read, understood and accepted the entire text of (i) this Agreement including appendixes, (ii) the information contained on Company's website and Electronic Trading Platform;

xvii. 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 ;

xviii. The Client confirms and acknowledges that they shall not trade financial instruments and / or involve themselves in margin trading, speculative trading etc. if it is restricted by any Applicable Laws.

24. LIABILITY OF THE COMPANY

24.1. The Company will be liable for any loss by the Client as a result of the guilty actions of the Company, which resulted in failure to fulfill or improper performance by the Company of obligations stipulated by these General Terms.

24.2. The Company will not be liable for any loss, liability or cost suffered or incurred by the Client as a result of the providing Services to the Client unless the loss, liability or cost is caused by Company's gross negligence, willful default or fraud committed while acting on Client's instructions.

24.3. The Company will not be liable for any loss, liability or cost which the Client may suffer or incur as a result of the 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.

24.4. Neither the Company nor any third party who acts on Company's behalf in providing a Service to the Client, whether affiliated to the Company or not, nor the Company or its directors, officers, servants, agents or representatives, will be liable to the Client (except in the case of fraud) for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which the Client may suffer or incur arising out of Company's acts or omissions under this Agreement, howsoever the loss, liability or cost is caused and regardless of whether it was foreseeable or not. For the purpose of this paragraph, the expression "consequential loss, liability or cost" includes any loss, liability or cost arising from Client being unable to sell Financial Instruments where the price is falling, or from not being able to purchase Financial Instruments where the price is rising, or from being unable to enter into or complete another transaction which requires the Client to have disposed of or purchased the Financial Instruments or any other loss arising as a result of loss of business, profits, goodwill or data and any indirect, special, incidental, consequential, punitive or exemplary loss, liability or costs, whether arising from negligence, breach of contract or otherwise and whether foreseeable or not.

24.5. The Company shall not be held liable for any loss which is or which may be the result of deceit in relation to the facts or mistaken judgment or any act done or which the Company has omitted to do, whenever it arose, unless to the extent that such deceit or act or omission is due directly to deliberate omission or fraud by the Company.

24.6. The Company shall not be held liable in relation to any omission, negligence, deliberate omission, fraud, or default of the bank where the Clients' Bank Account maintained.

24.7. The Client warrants and represents that he/she shall indemnify 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.

24.8. 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.

24.9. In the event of the death or mental incapacity of the Client, the Company will have no responsibility or liability whatsoever in respect of 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 stop accepting Requests, Instruction or

other communications given from the Account of the Client upon receipt of notice of the death or mental incapacity of the Client.

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

24.11. The Company shall acknowledge receipt of any Client's inquiry without undue delay and shall provide a substantive and reasoned response within fourteen (14) calendar days from the date of receipt thereof.

In cases where the inquiry cannot be fully addressed within the said period due to the need for additional verification, clarification of facts, or involvement of third parties, the Company shall inform the Client within the same fourteen (14) calendar day period of the reasons for the delay and indicate the expected date of the final response. The Company shall ensure that all Client inquiries are handled in a fair, transparent, and timely manner, and that accurate records of all communications with Clients are maintained in accordance with the Applicable Laws and the Company's internal policies.

24.12. Should the Client at any time wish to lodge a complaint, such client may refer to the Company's complaints management policy which is available upon request. Any complaint should be made in writing to the Company.

25. INDEMNITY

On a continuing basis the Client shall indemnify the Company against any loss, liability and cost which the Company may suffer or incur under the provision of the services of this Agreement, including but not limited:

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

26. FORCE MAJEURE

26.1. The Company will not be liable to the Client for failure to perform any obligation or discharge any duty owed to the Client under this Agreement if the failure results from any cause beyond Company's control, including, without limitation:

i. acts of God, war, fire, flood, explosions, strikes or other industrial disputes;
ii. any breakdown, or interruption of power supply, or failure of transmission or communication or computer facilities;
iii. hacker attacks or other illegal actions against Company's Electronic Trading Platform or the equipment of the Company;
iv. postal or other strikes or similar industrial action;
v. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on trading in any such market or on any such event;
vi. the failure of any relevant exchange, clearing house, and/or broker for any reason to perform its obligations.

26.2. In case such an event occurs, and the Company decides in its reasonable opinion that Force Majeure exists, the Company may, without any prior notice to the Client, at any time and without any limitations, take any of the following actions:

i. close out any or all Client's Open Positions at such prices as the Company considers in good faith to be appropriate;
ii. suspend or freeze or modify any or all terms of this Agreement to the extent that the Force Majeure makes it impossible or impracticable for the Company to comply with them;
iii. suspend the provision of any or all services of this Agreement;
iv. take or omit any other actions as the Company deems reasonable with regards to the position of the Company, the Client and all the other Company Clients.

27. APPLICABLE LAWS AND PLACE OF JURISDICTION

27.1. This Agreement and all transactional relations between the Client and the Company are governed by the Laws of the Republic of South Africa and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the Republic of South Africa.

27.2. The submission to the jurisdiction of the courts referred to the paragraph above shall not limit Company's right to take proceedings against the Client in any other court of competent jurisdiction or, at Company's discretion, in any appropriate arbitration forum, and the Client agrees to submit to the jurisdiction of any such court or the rules of any such arbitration forum.

28. GOVERNING LANGUAGE

This Agreement, Appendixes and additional Agreement hereto (both present and future) are made in English. Although the Company might, from time to time, and at its own discretion provide translation into other languages, these are provided for convenience and information purposes only. The official, legal binding text is in the English language. In case of any inconsistency or discrepancy between original English texts and their translation into any language original versions in English shall prevail.

29. COMPANY'S CONTACT DETAILS

29.1. The Clients shall communicate with the Company with the communication methods described in these General Terms.

29.2. The Physical location of the Company: Carpe Diem Building, Block C2 & C4, 26 Quantum Street, Techno Park, Stellenbosch, Western Cape, 7600, Republic of South Africa.

30. REGULATORY AUTHORITIES

The Company is authorized to operate as a Financial Services Provider by the Financial Sector Conduct Authority (FSCA), with license number 52874.

The contact details of the regulatory authority are as follows:

Office Address:
Riverwalk Office Park, Block B, 41 Matroosberg Road, Ashlea Gardens, Extension 6, Pretoria, 0081
Telephone: +27 12 422 2823
Fax: +27 12 346 6941

Postal Address:
P.O. Box 35655
Menlo Park, 0102
Website: https://www.fsca.co.za

31. TRADING IN DERIVATIVES

31.1. Before providing Retail clients Services with respect to derivative products, Company performs an appropriateness test, which means that Company shall assess whether a certain Service or Financial Instrument is appropriate for the Client based on the information provided by the Client.

31.2. When entering Transactions in derivatives, without prejudice to the rights of Clients set out in this General Terms, the relevant Regulated Markets rules shall apply. The relevant Regulated Markets rules are determined by the Contract Specification and trading venue rules which depend on Derivative Contract as defined in the Appendix to these General Terms. The Client shall read such rules carefully and solely be responsible for any implications thereof.

31.3. The Client shall transfer Marginable Assets as defined in Margin Transaction Rules as collateral required under the relevant Transactions in derivatives. The amount of the collateral shall be determined by the Company according to the procedure stated in the Margin Transaction Rules at its own reasonable discretion

with respect to each Client's position taking into account the requirements of the relevant exchange and clearing house rules. The Client shall be obliged to monitor the amount of its collateral and adequacy of such collateral with regard to its open positions and shall be liable to Company for failure to keep the collateral at the level required by the Company. The Company is entitled to change its margin requirements without giving any additional notification to the Client.

31.4. The Company performs any necessary or expedient transfers connected with trading in derivatives, including, without any limitations, payment of exchange fees, debiting and crediting the variation margin concerning Transaction in derivatives, without prior notification of the Client and in accordance with provisions of the relevant Regulated Markets rules, determined by derivative specification and trading venue rules which depend on the contract.

31.5. In case the Company closes Client's positions, an amount of commission payable to the Company in accordance with the applicable Fee and any payments made by the Company to any third parties as a result of the mandatory closing of Client's positions shall be debited from the Client's Account. Company shall not be liable to the Client for any consequences for compulsory closing Client's positions.

32. CLIENT DATA USAGE

32.1. The Client gives its consent to personal data processing and collection by the Company, its affiliates and contractors and shall disclose any information necessary at the request of the Company and provide the relevant supporting documents (the **"Client's Data"**).

32.2. The Company has the right to disclose Client's Data, including that contained in the Order, to counterparties or agents of the Company only to the extent necessary to fulfill the obligations of the Company, while the Company undertakes to take reasonable confidentiality measures in relation to Client's Data.

32.3. The Company has the right to disclose the Client's Data to regulatory, supervisory and other government authorities under the Applicable Law, for example, in order to prevent fraud or other illegal activities.

32.4. In the event of a change of the Client's Data (e.g., name, details of an identity document, address of residence, etc.) the Client undertakes to inform the Company about this within ten (10) Business Days through the technical support service, attaching a document confirming the above changes. If the Client did not report or did not report on time about the change in the Client's Data, the Client's account may be blocked and access to the Funds or Securities on it restricted in accordance with these General Terms until the relevant information on Client's Data is provided.

32.5. The procedure, purposes and conditions for storing the Client's Data are set out in the current Protection of Personal Information Policy, which is available on the Company's website.

33. ASSETS TRANSFER RULES

33.1. The Company reserves the right to transfer its contractual relationship with the Clients by assigning and transferring its rights and obligations under these General Terms to Freedom Finance Global PLC, Freedom Finance Armenia LLC or any legal entity affiliated with the Company that provides services substantially similar to those provided by the Company and holds all applicable licences, authorisations and regulatory approvals required to provide such services (the "**Assets Transfer**").

33.2. The Company undertakes to notify Clients of the proposed Assets Transfer at least 30 (thirty) calendar days prior to the proposed Assets Transfer, in the manner and by means provided for by these General Terms.

33.3. The Client has the right, within 10 (ten) calendar days from the date of notification, to refuse the Assets Transfer by applying for such refusal. The absence of a statement of refusal from the Client is considered the Client's consent to the Assets Transfer, consent to the transfer of personal and other data, and consent to the Company's performance of other actions necessary for the Assets Transfer.

33.4. Conditions specified in this Clause 33 of the General Terms shall apply from December 30, 2025.

34. DIGITAL ASSETS TERMS

The Company, acting pursuant to and within the scope of Company's License, is authorized to provide services relating to the Digital Assets. The terms and conditions governing the provision of such services are set forth in the Digital Assets Terms of Business, which constitute an integral part these General Terms and

define the rights, obligations, and limitations applicable to the Clients engaging in activities involving Digital Assets.