



HS-Markets Limited

# CLIENT AGREEMENT



HS-MARKETS

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### PART A: General Terms and Conditions

#### 1. Introduction

1.1. **HS-Markets Limited** is an international business company established under the provisions of the International Business Companies Act, Cap. 12.14 of the Revised Laws of Saint Lucia, 2001. Registered as IBC No. **2024-00604**, the company operates with its official headquarters located on the Top Floor, Rodney Court Building, Rodney Bay, Gros Islet, Saint Lucia. HS-Markets is committed to providing exceptional financial brokerage services, specializing in Forex, stocks, indices, commodities, and CFDs.

1.2. The Agreement is entered by and between HS-Markets Limited (“the Company”) on the one part and the Client (which may be a legal entity or a natural person) who has completed the Account Opening Application Form (hereinafter called the “Client”) on the other part. The company do not accept American and Vietnamese clients.

1.3. This Client Agreement with the following documents found on the Company’s website (namely “Privacy Policy”, “Partnership Agreement”, “Risk Disclosure Policy”, etc), as amended from time to time, (together with the “Agreement”), as well as any other documentation that is posted in section “Legal documents” at the website or may be communicated to a Client as a result of his participation in any of the Company’s campaigns and/or loyalty programs, set out the terms upon which the Company will offer Services hereunder to the Client and shall govern all CFD activity of the Client with the Company during the Agreement.

1.4. The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).

1.5. The Company will collect, use, store, and otherwise process personal information of the Client, as set out in the Privacy Policy, as amended from time to time, and available on the Company’s website.

#### 2. Interpretation of Terms

“Access Data” shall mean the login and password of the Client, which are required so as to place Orders in CFDs with the Company on the Trading Platform, and any other secret investor passwords, phone passwords or similar, used to access the Personal Area so as to perform non-trading operations.

“Account Opening Application Form” shall mean the application form/questionnaire completed by the Client, on-line on the Company’s Website and/or mobile application(s) and/or in hard copy, in order to apply for the Company’s Services under the Agreement and a Client Account, via which form/questionnaire the Company will obtain amongst other things information for the Client’s identification and due diligence, financial profile and appropriateness in accordance with the Applicable Regulations.

“Adjustment Event” means in respect of a product, where the Underlying Asset is an index, any change to the index including but not limited to the announcement of a successor index.

“Affiliate” shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity that is directly or indirectly under common control with the Company; and “control” means the power to direct or the presence of ground to manage the affairs of the Company or entity.

“Agreement” shall mean this document (Client Agreement) and various documents found on the Company’s website, as amended from time to time and any subsequent Appendices added thereto.

“Applicable Regulations” shall mean (a) rules of a relevant regulatory authority having powers over the Company; (b) the rules of a relevant Underlying Market.

“Ask” shall mean the higher price in a Quote at which the price the Client may buy.

“Associate” shall mean the Client which accepts to be an Associate in a Portfolio Manager’s Fund and receives a percentage of Portfolio Manager’s Performance Fee on the basis of the Fee Sharing Rate defined by the Portfolio Manager. There are two types of Associate a.the Auxiliary Associate and b.Referral Associate.

“Auxiliary Associate” shall mean the Associate in a Portfolio Manager’s Fund who will receive a percentage of Portfolio Manager’s Performance Fee on the basis of the Fee Sharing Rate defined by the Portfolio Manager of all performance fees generated in a Fund, as part of the Auxiliary offer.

“Associate Auxiliary Shared fee” shall mean the amount that a Portfolio Manager pays to an Auxiliary Associate based on the set Fee Sharing Rate at which Portfolio Manager shares its’ Performance Fee with the Auxiliary Associate and shall be calculated as per below:

Associate Auxiliary Shared fee = Total Performance Fee amount from all Investments in a Fund \* Fee Sharing Rate

“Auxiliary Offer” shall mean the offer/s created by the Portfolio Manager to invite the Auxiliary Associate.

“Associate Referral Shared fee” shall mean the amount that a Portfolio Manager pays to a Referral Associate based on the set Fee Sharing Rate at which Portfolio Manager shares its’ Performance Fee with the Associate generated in a Fund only by PM Investors invited by Referral Associate via the Associate`s referral link and shall be calculated as per below:

Associate Referral Shared Fee = Total Performance Fee amount from PM Investments generated in a Fund by PM Investors invited by Referral Associate via the Referral Associate`s referral link \* Fee Sharing Rate

“Balance” shall mean the total financial result in the Client Account after the last Completed Transaction and depositing/withdrawal operation at any period of time.

“Base Currency” shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

“Bid” shall mean the lower price in a Quote at which the Client may sell.

“Billing Period” shall mean: a) the period commencing on the date of the creation of a Fund or PM Strategy and ending at the last Friday of the same calendar month at 23:59:59 UTC+0 or b) Each subsequent period which succeeds the last Friday of each calendar month at 23:59:59 UTC+0 or c) any other period mentioned on the Website and/or any relevant mobile application/s or in other way will be directly communicated by Company to the relevant Clients.

“Business Day” shall mean any day other than a Saturday or a Sunday, or any other international holidays to be announced on the Company`s Website.

“Client Account” shall mean the unique personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Trading Platform, the balance of the Client money and deposit/withdrawal transactions of the Client money.

“Client Money/ Client Funds” shall mean the funds deposited by the Client for the purposes set forth in this Agreement.

“Client Terminal” shall mean the Match Trader (MT)/MetaTrader program version5, or other platform trading facilities including (but not limited to) web and mobile, which are used by the Client in order to obtain information on Underlying Markets in real-time, make Transactions, place or delete Orders, as well as to receive notices from the Company and keep record of Transactions.

“Closed Position” shall mean the opposite of an Open Position.

“Completed Transaction” shall mean two counter deals of the same size and instrument (opening a position and closing a position): i.e buy then sell and vice versa in part trading.

“Content Guidelines” are the rules and procedures which Portfolio Manager or PM Strategy Provider or Strategy Provider shall follow and comply with in relation to the provision of portfolio management services and social trading services respectively. The Content Guidelines will be provided by the Company from time to time and will be available on the Company’s Website and/or Portfolio Management platform and/or Social Trading system.

“Contract for Differences” (“CFD”) shall mean a contract between two parties, typically described as "buyer" and "seller", stipulating that the buyer will pay to the seller the difference between the current value of the price of an Underlying Asset and its value at contract time (if the difference is negative, then the seller pays instead to the buyer). A CFD is a Financial Instrument.

“Contract Specifications” shall mean the principal trading terms in CFD (for example Spread, Trading Commission, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, swap charges, other charges, Partner’s commission/third party commissions etc) for each type of CFD as determined by the Company from time to time.

“Corporate Action” means the occurrence of any of the following in relation to the issuer of any relevant Underlying Asset: (a) any rights, scrip, bonus, capitalisation or other issue or offer of shares/equities of whatsoever nature or the issue of any warrants, options or the like giving the rights to subscribe for shares/equity; (b) any acquisition or cancellation of own shares/equities by the issuer; (c) any reduction, subdivision, consolidation or reclassification of share/equity capital; (d) any distribution of cash or shares, including any payment of dividend; (e) a take-over or merger offer; (f) any amalgamation or reconstruction affecting the shares/equities concerned; and/or (g) any other event which has a diluting or concentrating effect on the market value of the share/equity which is an Underlying Asset.

“Currency of the Client Account” shall mean the currency that the Client Account is denominated in, as available by the Company from time to time.

“Currency Pair” shall mean the quotation of two different currencies, with the value of one currency being quoted against the other in a CFD transaction. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.



“Equity” shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as:

A.  $\text{Equity} = \text{Balance} + (\text{Floating Profit} - \text{Floating Loss})$ ; and/or

B.  $\text{Equity} = \text{Free Margin} + \text{Margin}$  “Error Quote (Spike)” shall mean an error Quote having the following characteristics:

A. A significant Price Gap;

and B. In a short period of time the price rebounds with a Price Gap;

and C. Before it appears there have been no rapid price movements;

and D. Before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released.

“Event of Default” shall have the meaning given in paragraph 11.1. of PART A of this document (Client Agreement).

“Exchange Control Regulations” shall mean any regulation or controls or restrictions or limitations imposed by any government and/or national bank or other authority on private transactions conducted in foreign currency and/or on the purchase and/or sale of currencies, that aims to restrict the buying and selling of a national currency or to preserve foreign currency reserves. Controls may include a ban on the conversion of the proceeds of certain assets or by certain categories of person, an obligation to surrender foreign exchange proceeds to the central or local bank, authorisation requirements, quantitative limits or indirect methods and/or any other restrictions.

“Expert Advisor” shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform. It can be programmed to alert the Client of a trading opportunity and can also trade his account automatically managing all aspects of trading operations from sending orders directly to the Trading Platform to automatically adjusting stop loss, trailing stops and take profit levels.

“Fee Sharing Rate” is the % of Performance Fee defined by the Portfolio Manager when inviting an Associate to its Fund (rate can be from 0.1% up to 100% inclusive with the precision of 0.1%).

“Financial Instrument” shall mean Contracts for Differences.

“Floating Profit/Loss” shall mean current profit/loss on Open Positions calculated at the current Quotes (added any Trading Commissions or fees if applicable) in CFD trading.

“Force Majeure Event” shall have the meaning as set out in paragraph 12.1. of PART A of this document (Client Agreement).

“Free Margin” shall mean the amount of funds available in the Client Account, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as: Equity less (minus) Necessary Margin [Free margin = Equity- Necessary Margin].

“Fund/s” shall mean the portfolio/s created and managed by the Portfolio Manager/s in order to collect and manage PM Investment/s from PM Investor/s. Each Fund is supported by a master trading account used by the Portfolio Manager. Each Fund will have certain profiles and parameters which are set manually by the Portfolio Manager and certain statistics which are set by the Company using certain algorithms and any other information as decided by the Company from time to time.

“Hedged Margin” shall mean the necessary margin required by the Company so as to open and maintain Hedged Positions in CFD trading.

“Hedged Positions” shall mean Long and Short positions of the same size and instrument, opened on the trading account.

“Indicative Quote” shall mean a Quote at which the Company has the right not to accept any instructions or arrange for the execution of any Orders in CFD trading.

“Initial Margin” shall mean the necessary margin required by the Company so as to open a position in CFD trading.

“Instant Execution” shall mean the execution method where the order of the client will be executed at the Client's requested price or will not be executed at all. In the event that the price has changed during the processing request, the client will get a requote. A requote is a notification which tells the Client that his/her requested price is no longer available and gives the client 3 seconds to accept or reject the new price. If they accept the new price, their order will be executed with the new price. If they reject the new price or do not respond to the requote, then the order will not be executed at all.

“Investment Account” shall mean the unique personalized account of the Investor for Social Trading.

“Investment Wallet” shall mean the personal account of the PM Investor where the PM Investor may deposit funds available for investment under Portfolio Management.

“Investor” shall mean the Client who uses the Social Trading services of the Company by copying the Strategies of Strategy Providers.

“Invitation Link” shall mean the link the Portfolio Manager/Introducer will share to a Client inviting him/her to become an Associate in a Fund.

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

“Long Position” shall mean a buy position that appreciates in value if underlying market prices increase in CFD trading. For example in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

“Lot” shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD. “Lot Size” shall mean the number Underlying Assets in one Lot in a CFD.

“Margin” shall mean the necessary guarantee funds so as to open or maintain Open Positions in a CFD Transaction.

“Margin Call” shall mean the situation when the Company informs the Client that the Client does not have enough Margin to place Orders or maintain Open Positions.

“Margin Level” shall mean the percentage of Equity to Necessary Margin ratio in CFD trading. It is calculated as:  $\text{Margin Level} = (\text{Equity} / \text{Necessary Margin}) \times 100\%$ .

“Market Execution” shall mean any Order from the Client that will be executed at the current price in the market at the moment of Order processing.

“Market Order” shall mean an Order made by the Client for an immediate purchase or sale of a security at the price of the market. This can be described as an Order/instruction by the Client to the Company to fill an order immediately at the present price of that asset in the market.

“Maximum deviation” is a parameter set by the Client on the client's terminal that determines the maximum deviation (in pips) between the execution price and the requested price when opening and closing a position.

“Negative Balance” (negative balance policy) shall mean the precautionary measure the Company takes to safeguard the Clients from excessive losses when markets move rapidly against Client’s trades. The negative balance policy ensures that Clients will not lose more money than deposited if Client’s account goes into negative because of Clients’ trading activity.

“Necessary Margin” shall mean the necessary margin required by the Company so as to maintain Open Positions in CFD trading.

“Open Position” shall mean any position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction.

“Order” shall mean an instruction from the Client to trade in Financial Instruments.



“Parties” shall mean the parties to this Agreement – the Company and the Client.

“Partner” shall have the meaning given in the Partnership Agreement available on the Website as this is amended from time to time.

“Performance Fee” shall mean the fee expressed in a percentage imposed by the Portfolio Manager or PM Strategy Provider for each Fund and PM Strategy.

“Pending Order” shall mean an Order made by the Client for the selling or buying of a CFD in the future at set conditions. This means a Client's Order to open a position when the price of an asset reaches a certain level.

“Personal Area” shall mean the Client’s personal page on the Company’s Website.

“Personal Performance Fee” shall mean the amount of Performance Fee which Portfolio Manager received for each billing period after deduction of the Shared Fee paid to the Associate, which shall be calculated as per below:  $\text{Personal Performance Fee} = \text{Total Performance Fee amount from all Investments in a Fund} - \text{Shared Fee}$

“PM Investment/s” shall mean the money invested by the PM Investor/s in the Fund/s or PM Strategies. The PM Investor may have one or more PM Investments in one or more Funds or PM Strategies.

“PM Investor/s” shall mean the Client who uses the Portfolio Management platform of the Company by investing in the Fund/s or PM Strategies with PM Investments.

“PM Strategy” shall mean the account opened by a PM Strategy Provider to carry out a series of transactions for the purpose of Portfolio Copying product under Portfolio Management service and which is available for PM Investors to copy and invest.

“PM Strategy Provider” shall mean the Client who is using the Portfolio Copying product under Portfolio Management service by creating his/her PM Strategy in accordance and by complying with the Company’s PM Strategy opening procedures.

“Politically Exposed Persons” shall mean:

A. an individual who is or has been, during the preceding three years, entrusted with a prominent public function in — (i) Lucia; or (ii) any other country; or (iii) an international body or organization. For the purpose of this paragraph, prominent public function includes heads of state, heads of government, ministers and other senior politicians, senior government or judicial officials, ambassadors and chargés d'affaires, persons appointed as honorary consuls, high-ranking officers in the armed forces, members of the Boards of Central Banks, members of the Boards of state-owned corporations; and influential political party officials.

B. An immediate family member of a person referred to in paragraph (A) which means a spouse, a partner, that is an individual considered by his or her national law

as equivalent to a spouse; children and their spouses or partners; the parents; and the siblings.

C. Persons known to be close associates of such persons as set out under definition (A) which means: (a) any person who is known to have joint beneficial ownership of a legal person, partnership, trust or any other close business relations with that legal person, partnership or trust; and (b) any person who has sole beneficial ownership of a legal person, partnership or trust which is known to have been set up for the benefit of that legal person, partnership or trust.

“Portfolio Management” or “PM” shall mean the platform provided by the Company via its Website and/or any relevant mobile application/s giving the Client the ability either to become a Portfolio Manager and/or PM Strategy Provider and/ or a PM Investor. PM includes the Portfolio Management products and Portfolio Copying product offered by the Company.

“Portfolio Manager/s” shall mean the Client who is using the Portfolio Management platform provided by the Company by creating and managing Fund/s and inviting PM Investor/s to invest in his/her Fund/s/ and PM Strategy/ies and meet all the onboarding requirements of the Company. The Portfolio Manager/s earn Performance Fee for their services from PM Investor/s.

“Portfolio Manager’s Account” shall mean the trading account created for the purposes of receiving the Performance Fee.

“Price Gap” shall mean any difference between two prices which is bigger than one minimal price (one point) change.

“Quote” shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

“Quote Currency” shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

“Quotes Base” shall mean Quotes Flow information stored on the Trading Server in CFD trading. “Quotes Flow” shall mean the stream of Quotes in the Trading Platform for each CFD.

“Referral Associate” shall mean the Associate in a Portfolio Manager’s Fund who will receive a percentage of Portfolio Manager’s Performance Fee on the basis of the Fee Sharing Rate defined by the Portfolio Manager of Performance Fee (set in the Referral Offer), generated in a Fund only by PM Investors invited by Associate via the Associate’s referral link, as part of the Referral offer.

“Referred Investment Fee” shall mean an amount of Performance Fee generated in a Fund only by PM Investors invited by Referral Associate (via the Associate’s referral link) within a particular Referral Offer.

“Referral Offer” shall mean the offer/s created by the Portfolio Manager to invite the Referral Associate.

“Referral Link” shall mean the link the Referral Associate will share to invite Investors to the Portfolio Manager’s Fund.

“Services” shall mean the services provided by the Company to the Client as set out in paragraph 4 of PART A hereunder.

“Shared Fee” shall mean the amount that a Portfolio Manager pays to an Associate based on the set Fee Sharing Rate at which Portfolio Manager shares its’ Performance Fee with the Associate. Shared Fee has two types: a. Associate Referral Shared fee and b. Associate Auxiliary Shared fee.

“Short Position” shall mean a sell position that appreciates in value if Underlying Market prices fall in CFD trading. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

“Slippage” shall mean the difference between the requested price of a Transaction in a CFD, and the executed price of the said Transaction. Slippage often occurs during periods of higher price volatility (for example due to news events), making an Order at a specific price impossible to execute, when Market Orders and Pending Orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade. Slippage usually occurs in Market Execution and may occur in Instant Execution when maximum deviation is set.

“Social Trading” shall mean the service provided by the Company via its Website and/or mobile application giving the Client the ability either to become an Investor and start copying strategies of Strategy Providers or become a Strategy Provider and create investment strategy/ies (Strategy/ies) and attract Investors to follow such Strategy/ies.

“Social Trading Period” shall mean:

A. the period commencing at the creation of a Strategy and ending at the last Friday of the same calendar month at 23: 59: 59 UTC+0 or

B. Each subsequent period which succeeds the last Friday of each calendar month at 23:59:59 UTC+0

“Spread” shall mean the difference between Ask and Bid.

“Strategy” shall mean the account opened by a Strategy Provider to carry out a series of transactions for the purpose of Social Trading and which is available for Investors to copy and invest.

“Strategy Provider” shall mean the Client who is using the Social Trading service by creating his/her Strategy in accordance and by complying with the Company’s Strategy opening procedures.

“Swap or Rollover” shall mean the interest added or deducted for holding a position open overnight in CFD trading.

“Total Fund Fee” shall mean an amount of all Performance Fee generated in a Fund.

“Trading Commission” shall mean a fee charged for providing the Service.

“Trading Platform” shall mean the Company’s online trading system which includes the aggregate of its computer devices, software, databases, telecommunication hardware, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of markets in real time, make technical analysis on the markets, enter into Transactions, place and delete Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Trading Platform consists of the Trading Server and the Client Terminal.

“Trading Server” shall mean the software server side of the Trading Platform, in addition to any platform trading facilities including (but not limited to) web and mobile traders. The Trading Server is used to arrange for the execution of the Client’s Orders or instructions or requests, to provide trading information in real-time mode and historical information about trading activity of the Client (the content is defined by the Company), in consideration of the mutual liabilities between the Client and the Company.

“Trailing Stop” shall mean a tool in HS-Markets platform. Trailing Stop is always attached to an Open Position and could be set and works in Client Terminal. Only one Trailing Stop can be set for each Open Position. After the Trailing Stop has been set, at incoming of new Quotes, the Client Terminal checks whether the Open Position is profitable. As soon as profit in pips becomes equal to or higher than the specified level, command to place the Stop Loss Order will be given automatically. The Order level is set at the specified distance from the current price. If price changes in the more profitable direction, Trailing Stop will make the Stop Loss level follow the price automatically, but if profitability of the position falls, the order will not be modified anymore. After each automatic Stop Loss order modification, a record will be made in the Client Terminal journal.

“Transaction” shall mean any CFD Order that has been executed on behalf of the Client under this Agreement.

“Transaction Size” shall mean Lot Size multiplied by the number of Lots in CFD trading.

“Underlying Asset” shall mean the underlying asset in a CFD which may be Currency Pairs, Metals, Futures, Commodities, Indices, Stocks, Cryptocurrencies or any other asset according to the Company’s discretion from time to time.

“Underlying Market” shall mean the relevant market where the Underlying Asset of a CFD is traded.

“Website” when used in this Agreement, unless the context otherwise requires, shall mean the Company’s website at [www.hs-markets.com](http://www.hs-markets.com) or such other website as the Company may maintain from time to time, Mobile and Web Applications, and any Software(s) provided by the Company from time to time under and/or pursuant to the Terms of this Agreement.

“Written Notice” shall mean any notice or communication given either via the Trading Platform and/or internal mail, and/or email, and/or facsimile transmission, and/or post, and/or commercial courier service, and/or air mail and/or to the Company’s Website, as well through the Client’s Personal Area.

### **3. Client Acceptance and Due Diligence**

3.1 The Company reserves the right not to accept a client and may refuse to open a Client Account, accept funds, or allow trading activities until the Account Opening Application Form is fully completed, and all necessary identification documents and internal checks (such as anti-money laundering, suitability tests, and identification procedures) are satisfied. Furthermore, during the business relationship, the Company may request additional documentation or information as part of its ongoing monitoring of the Client's activity. The Company also retains the right to impose extra due diligence for clients from certain countries.

3.2 Once the Client accepts the terms on the Company's website, meets the identification requirements, and is verified, they may deposit any amount and currency as specified by the Company and begin trading. The Company reserves the right to define at its discretion the required identification documents, deposit limits, and timelines for meeting identification requirements. The Client will be notified in writing of these conditions. If the Client does not meet the identification requirements within the specified period, the Company may return deposited funds, impose restrictions on the Client Account, or terminate the business relationship.



#### **4. Services**

4.1 Provided that the Client meets all obligations under the Agreement, the Company may offer the following services at its discretion:

A. Receive and transmit Orders in CFDs.

B. Execute Client Orders in CFDs.

C. Safekeeping and administration of financial instruments (if applicable), including custodianship and cash/collateral management.

D. Provide foreign currency services related to the reception and transmission of Orders in CFDs as outlined above.

#### **5. Advice and Provision of Information**

5.1 The Company does not offer investment advice or guidance on the merits of any Transaction. The Client acknowledges that all decisions are based on their own judgment. By entering any Transaction, the Client confirms they have independently assessed the risks involved and possess sufficient knowledge, advice, and experience. The Company assumes no fiduciary responsibility towards the Client.

5.2 The Company is not obligated to provide legal, tax, or other advice regarding any Transaction. Clients should seek independent advice if uncertain about tax liabilities, noting that tax laws may change.

5.3 The Company may, at its discretion, provide information, training materials, news, market commentary, or other content, but this is for informational purposes only and not part of any Service. The Company does not guarantee the accuracy or completeness of such content and assumes no responsibility for any related Orders or Transactions.

5.4 The Company reserves the right to withdraw or modify any training materials, commentary, or other information without prior notice.

#### **6. Costs and Taxes**

6.1 The provision of services, including both trading and non-trading operations, is subject to charges ("Costs") outlined on the Company's website, Client's personal area, or communicated through other means. Costs related to trading may be incurred at the opening, during the lifetime, or upon the closing of trading operations.

6.2 When placing CFD orders, related costs may vary based on the CFD's value, and the Client is responsible for understanding how these costs are calculated.

6.3 The Company may change its costs at any time, providing prior written notice to the Client. If a cost change is based on interest rates, tax treatments, or other justifiable reasons, the Company may implement changes without prior notice but will inform the Client as soon as possible. The Client may dissolve the contract immediately after being informed of such changes.

6.4 The Company may receive or pay fees, commissions, or other benefits to/from third parties, as permitted by applicable regulations. Relevant information will be provided to the Client if required.

6.5 The Company does not act as the Client's tax agent. The Client is responsible for any filings, returns, or tax payments related to their transactions.

6.6 The Client agrees to cover any stamp expenses related to the agreement or required documentation for transactions.

6.7 The Company may charge fees for deposits and withdrawals, with costs depending on the amount, transaction type, currency, and payment system.

6.8 Trading commissions, spreads, and other applicable costs are displayed on the Company's website, trading platform, or Client Terminal.

## **7. Communications and Written Notices**

7.1 Any notices, requests, or communications from the Client must be in writing and sent via email, facsimile, post, or courier to the Company's designated address. The Client must ensure the communication is received by the Company.

7.2 The Company may communicate with the Client using several methods, including internal mail, email, telephone, live chat, post, or via its website and personal area.

7.3 Communications sent by the Company are deemed received based on the method used:

A. Internal mail or Client Terminal: immediately after sending.

B. Email: within one hour.

C. Facsimile: upon receipt of confirmation.

D. Telephone: once the conversation ends.

E. Post: seven days after dispatch.

F. Courier service: on the date of signing for receipt.

G. Airmail: five business days after dispatch.

H. Website: within one hour of posting.

I. Personal Area: immediately once posted.

7.4 The Client must notify the Company of any changes to their contact information to ensure accurate communication.

7.5 Faxed documents may be scanned and used as conclusive evidence.

7.6 All communications (via phone, video calls, email, chat, etc.) between the Company and the Client may be recorded and stored for a period required by applicable regulations. These recordings remain the Company's property and may be used as evidence.

7.7 The Company may contact the Client directly using any of the methods mentioned above for administrative purposes.

7.8 The Company may provide online chat support, which may include human representatives or automated systems. These chat services are meant for informational purposes only and do not constitute financial advice. The Company is not liable for any errors or actions taken based on chat interactions, including those involving automated systems.

7.9 The Client agrees to use the chat services only for their intended purpose and not to send inappropriate content. Misuse may result in termination of services and contract.

7.10 Communications through the automated systems should not be construed as personalized financial advice, and the Client is responsible for seeking professional advice before making financial decisions. The Company is not liable for actions taken based on automated responses.

7.11 The Company reserves the right to monitor chat communications for quality control, compliance, and business purposes.

## **8. Confidentiality, Personal Data, Records**

8.1 Data Collection: The Company may collect information from the Client directly (via account applications) or through third parties like credit agencies, fraud prevention services, financial institutions, or service providers.

8.2 Confidentiality of Client Information: The Company treats Client information as confidential unless it is publicly available or held without confidentiality obligations. Information may be used for services, administration, statistical research, or marketing, and may also be disclosed for fixing technical issues or security vulnerabilities.

8.3 Disclosure of Client Information: The Client agrees that their information may be disclosed under certain circumstances, such as:

- Legal or court requirements.
- Requests by banks, regulators, or authorities.
- Investigation or prevention of fraud, money laundering, or illegal activities.
- To execution venues or third parties as needed for client transactions.
- Credit checks, fraud prevention, or anti-money laundering.
- Professional advisors, subject to confidentiality obligations.
- Database management service providers or marketing research call centers.
- If necessary for defending or exercising legal rights, or if requested by the Client.

8.4 Client Rights: Client rights concerning personal data are described in the Company's Privacy Policy and Confidentiality Policy available on its website.

## **9. Amendments**

9.1 Service Upgrades: The Company may upgrade or enhance services to benefit the Client at no extra cost.

9.2 Amendment Rights: The Company reserves the right to amend the terms of the Client Agreement with at least five (5) business days' written notice. Amendments reflecting changes in law or regulations may take effect immediately without prior notice.

9.3 Changes to Documents: The Company may change certain documents within the Agreement without prior notice to the Client, except for the current document.

9.4 Superseding Agreements: This Agreement supersedes prior communications or understandings, and new versions of the document override previous ones.

## 10. Termination

10.1 Termination by the Company: The Company can terminate this Agreement at any time, with five (5) calendar days' written notice.

10.2 Immediate Termination: The Company may terminate immediately if the Client defaults as described in the Agreement.

10.3 Effect of Termination: Termination does not affect obligations related to open positions or legal rights incurred before termination.

10.4 Client Obligations on Termination: Upon termination, the Client must settle all outstanding costs and any legal rights, including:

- Outstanding fees payable to the Company.
- Dealing expenses and charges for transferring investments.
- Losses from closing transactions.
- Any other damages or expenses incurred.

10.5 Rights Post-Termination: Upon termination:

- The Client must close all open positions and withdraw all balances before the termination date. The Company may close open positions at current rates if the Client fails to do so.
- The Company can restrict platform access and refuse to open new positions or process withdrawals until all obligations are met.

10.6 Actions During Termination Notice Period: The Company may:

- Combine and consolidate client accounts.
- Close accounts and convert currencies.
- Close out open positions at current rates.
- Settle client balances, withholding amounts for future liabilities, and pay the remaining balance to the Client as instructed.

10.7 Termination Handling Fee: If the Client fails to withdraw balances after termination, the Company may impose a one-time fee of up to USD \$10 (or equivalent currency).



**10.8 No Open Positions or Funds:** The Company reserves the right to terminate the Agreement at any time if there are no open positions or funds in the Client's account.

**10.9 Client Termination Rights:** The Client may terminate this Agreement with five (5) calendar days' written notice if there are no open positions, orders, or outstanding financial obligations. The Company may complete the termination before the end of the five-day notice period.

This section outlines the processes around client confidentiality, amendments to the agreement, and the conditions for termination, including the rights and obligations of both the Company and the Client during the termination period.

## **11. Default**

**11.1** Each of the following constitutes an “Event of Default”:

- A.** Failure of the Client to provide Initial Margin, Hedged Margin, or any other amount due under the Agreement.
- B.** Failure to perform obligations such as adhering to Anti-Money Laundering (AML) regulations, providing required identification, or satisfying KYC verification.
- C.** If the Client becomes bankrupt or insolvent, or similar circumstances arise, including receivership, arrangement with creditors, etc.
- D.** The Client is unable to pay debts when due.
- E.** If the Client (if an individual) dies, is declared absent, or becomes of unsound mind.
- F.** Any false or untrue representation or warranty made by the Client.
- G.** Any circumstance where the Company believes it is necessary to take action.
- H.** A competent regulatory authority requires action.
- I.** The Client involves the Company in fraud or illegality.
- J.** Material violation of the laws of Lucia or any other country.
- K.** The Company suspects the Client of involvement in money laundering, terrorism financing, or criminal activities.

- L.** Suspicion of fraudulent or abnormal activities, market manipulation, or market abuse.
- M.** Suspicion of involvement in credit/debit card fraud or disputes with payment providers.
- N.** Violation of internal policies of the Company.
- O.** Suspicion of trading in bad faith or engaging in prohibited trading techniques, relying on price latency or market inefficiencies.
- P.** Any other circumstance requiring action to protect the Company or its clients.
- Q.** Breach of the Company's privacy policies or data sharing policies.
- R.** Violation of agreements with related entities or payment processors.
- S.** Prohibited Actions on the Trading Platform as further detailed in other parts.

11.2 If an Event of Default occurs, the Company may, at its discretion and without prior notice, take one or more of the following actions:

- Temporarily block the Client's account.
- Combine Client accounts and set off balances against obligations.
- Close the Client's account(s).
- Convert currencies.
- Close out Open Positions.
- Terminate the Agreement without notice.
- Restrict or ban payment methods.
- Adjust Margin Levels and forcibly close open positions.
- Seize or reverse profits made from suspicious transactions.
- Cancel pending positions.
- Reject client orders.
- Freeze amounts in trading accounts.
- Refuse to process withdrawals.

## **12. Force Majeure**

12.1 A Force Majeure Event includes, but is not limited to:

- A.** Government actions, war, hostilities, terrorism, national emergency, civil disturbance, or political crises.

- B.** Natural disasters such as earthquakes, tsunamis, hurricanes, floods, or epidemics.
- C.** Labour disputes and lock-outs.
- D.** Suspension or limitations on trading in an Underlying Market.
- E.** Financial moratoriums declared by regulatory authorities.
- F.** Breakdown of communication lines or DDoS attacks.
- G.** Any event or circumstance beyond the Company's control.
- H.** Suspension, liquidation, or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes.
- I.** Excessive movement in the level of any transaction, asset, or market.
- J.** Failure of any relevant financial institution, liquidity provider, or intermediary to perform its obligations.

12.2 If a Force Majeure Event occurs, the Company may take the following steps without prior notice:

- Increase Margin requirements.
- Close out Open Positions at reasonable prices.
- Refuse to accept Orders.
- Suspend or modify Agreement terms.
- Increase spreads or trading commissions.
- Decrease leverage.
- Shut down Trading Platforms for maintenance or damage prevention.
- Inactivate Client accounts.
- Cancel pending positions.
- Reject deposit requests.
- Take other necessary actions to protect the Company or clients.

12.3 The Company will not be liable for any losses or damages resulting from failure to perform its obligations due to a Force Majeure event.

### **13. Limitations of Liability and Indemnity**

13.1 The Company will not be held responsible for any losses, costs, or damages suffered by the Client due to inaccuracies or mistakes in any information provided,

unless there is fraud or gross negligence. Transactions following such inaccuracies remain valid.

13.2 The Company is not liable for losses or damages arising from:

- A. Errors or failures in the Trading Platform.
- B. Issues related to the Client Terminal.
- C. Hardware, software, or connection issues on the Client's side.
- D. Orders placed using the Client's Access Data.
- E. Force Majeure events.
- F. Acts or negligence of third parties.
- G. Solvency issues with third parties.
- H. Situations outlined in Part B, paragraph 1.7.
- I. Misuse of the Client's Access Data before reporting.
- J. Unauthorized third-party access to transmitted information.
- K. Actions or representations of Introducers.
- L. Currency risks.
- M. Slippage occurrences.
- N. Risks outlined in the "Risks Disclosure and Warnings Notice."
- O. Changes in tax rates.
- P. Use of Trailing Stop or Expert Advisors.
- Q. Reliance on Stop Loss Orders.
- R. The Client's actions, Orders, or Transactions.
- S. Providing false information or documentation.

13.3 If the Company incurs any claims or costs resulting from the Agreement or provision of Services, the Client must indemnify the Company.

13.4 The Company is not liable for consequential or indirect losses, loss of profits, or opportunities.

#### **14. Representations and Warranties**

14.1 The Client represents and warrants that:

A. Information provided to the Company is accurate, and documents are valid and authentic.

B. The Client has read and agrees to comply with the Client Agreement and documents on the Company's website.

C. The Client is authorized to enter the Agreement, place Orders, and perform obligations.

D. The Client is acting as a principal unless otherwise agreed upon.

E. The Client is the individual who completed the Account Opening Application Form or authorized to do so.

F. Actions under the Agreement do not violate any laws or agreements.

G. The Client has declared if they are a Politically Exposed Person.

H. Client funds are not proceeds of illegal activities or intended for terrorist financing.

I. Client funds are free of encumbrances.

J. The Client has chosen the Service and Financial Instrument considering their financial circumstances.

K. There are no restrictions on the markets or instruments for Transactions due to nationality or religion.

L. The Client considers advertising materials in combination with complete descriptions on the website.

M. The Client is over 18 years old.



N. The Client will use bid and offer prices solely for personal trading and will not redistribute them.

O. The Client will not use software, algorithms, or strategies to manipulate the Company's pricing.

P. The Client acknowledges the risks outlined in the Risk Disclosure and Warning Notice and the Key Facts Statement.

## **15. Client Acknowledgements of Risk and Consents**

15.1 The Client acknowledges:

- A. Trading in CFDs carries high risks and may result in significant losses.
- B. CFDs have a high degree of leverage, meaning small market movements can lead to substantial losses.
- C. CFDs have contingent liabilities and involve margin requirements.
- D. Trading on electronic platforms has inherent risks.
- E. Risks are outlined in the "Risks Disclosure and Warnings Notice."

15.2 The Client understands:

- A. They will not be entitled to deliver or receive the Underlying Asset of a CFD.
- B. No interest will be earned on funds in the Client Account.
- C. CFD trading occurs over-the-counter (OTC), not on regulated markets.

15.3 The Client consents to receiving information via the Website.

15.4 The Client confirms regular internet access and agrees to receive information, including amendments to terms, fees, and risks, via the Website.

## **16. Governing Law and Applicable Regulations**

16.1 Any disputes arising from this Agreement will be resolved in the courts of Sant Lucia.

16.2 This Agreement is governed by the laws of Sant Lucia.

16.3 The Company reserves the right to take any necessary actions to ensure compliance with applicable market rules and laws when providing services to the Client.

16.4 All transactions made on behalf of the Client are subject to relevant regulations. The Company can take any steps it considers necessary for compliance, and these will be binding on the Client.

16.5 The Client may file complaints in accordance with the Company's "Complaints Procedure for Clients" available on the Website.

## **17. Severability**

17.1 If any part of this Agreement is found to be unenforceable or illegal, that part will be removed, and the rest of the Agreement will remain in effect. The legality of the remaining provisions will not be impacted.

## **18. Non-Exercise of Rights**

18.1 If the Company chooses not to enforce its rights under this Agreement or delays doing so, this does not imply a waiver of those rights.

## **19. Assignment**

19.1 The Company may transfer or assign its rights and obligations under this Agreement to a third party, providing the Client with at least five business days' notice. This could happen in cases such as mergers, acquisitions, or reorganizations.

19.2 If the Company transfers its rights, it may also transfer the Client's data, account, and funds, subject to prior notice.

19.3 The Client cannot transfer their rights or obligations under this Agreement without the Company's prior written consent.

## **20. Language**

The official language of the Company is English, and all key information is provided on the Website. Any translations are for informational purposes only and do not have legal effect.

## **21. Introducer**

21.1 If the Client is introduced by a third party (an Introducer), the Company is not responsible for the Introducer's actions or representations.

21.2 The Client acknowledges that they may incur additional costs due to agreements between the Company and the Introducer.

21.3 The Client may request to change their Introducer, and the Company reserves the right to approve such requests at its discretion.

21.4 If referred by an Introducer, the Client agrees that the Company may share transaction details necessary for calculating commissions, though personal information will not be shared without explicit consent. The Company is not responsible for advice or guidance provided by the Introducer.

## **22. Identification**

22.1 To prevent unauthorized access, verification of the Client's identity is required for certain non-trading operations, such as changing passwords or withdrawing funds.

22.2 The Company's identification methods are outlined in the "General Business Terms" available on its Website.

22.3 If identification data provided by the Client is invalid, the Company may suspend operations until valid data is received.

## **23. Currency Conversions**

23.1 The Company may perform currency conversions when necessary for deposits or transactions. These conversions will be done at market rates, and the Company may charge related expenses.

23.2 The Client assumes the risk of any currency exchange fluctuations.

23.3 The Client agrees to comply with any foreign exchange regulations and bears the risks associated with non-compliance.

## **24. Miscellaneous**

24.1 The Company's rights and remedies under this Agreement are cumulative and not exclusive.

24.2 If the Client consists of multiple individuals, their obligations are joint and several. Any communication with one Client will be considered as having been made to all.

24.3 In the event of the death or mental incapacity of one of the Clients, the remaining funds and obligations will be handled by the surviving Client(s).

## **PART B: Client Money and Client Account**

### **1. Client Funds**

1.1 The Company will not pay interest or profits earned on Client funds (except for profits from trading activities in the Client's Account) and the Client gives up any right to claim interest.

1.2 The Company is allowed to place Client funds in overnight deposits and may retain any interest earned.

1.3 Client funds may be combined with funds from other clients in a single account (an omnibus account).

1.4. The Client is under no circumstances allowed to use technical failures and eventual vulnerability of the operation of the Trading Platform for making profits. Upon detection of such facts, the Company reserves the right to compensate for losses caused by the Client's actions at the expense of the Client (by use of funds available in the Client's accounts) and terminate this Agreement unilaterally.

1.5. The Company will recognize Client Profiles and Trading accounts as immediately interrelated if any of such parameters as Metaquotes CID, Google Analytics ID, or IP address coincide, or if the Client attempts to use the same payment system account in different Client Profiles.

1.5.1. The Client agrees that the Company has the right to receive a refund of the losses arising from the Client's activity in their immediately interrelated Trading accounts using the funds held in any of those Trading accounts.

1.5.2. Eventual losses include but are not limited to the following: refund of payment systems' fees; refund of negative balance; affiliate commissions earned in breach of Affiliate Agreement terms; positive swaps; any other losses that may occur directly or indirectly as a result of the Client's failure to comply with this Agreement.

1.6. Client funds may be deposited with third parties (such as brokers, banks, markets, settlement agents, clearing houses, or payment service providers) who might have rights over those funds.

1.7 Client funds may be held on behalf of the Client by a third party, which could be located inside or outside of Lucia. The legal and regulatory conditions applicable to these third parties outside of Lucia will differ from those in Lucia. In case of insolvency or other issues with that third party, the Client's funds may not be protected as they would be if held directly by the Company. The Company is not responsible for the actions or financial stability of these third parties.

1.8 The third party holding the funds may keep them in an omnibus account, making it difficult to separate the Client's funds from those of other clients or the third party's own funds. In the event of the third party's insolvency, the Company may only have an unsecured claim on behalf of the Client, which poses a risk if the funds are insufficient to cover claims. The Company accepts no liability for any resulting losses.

1.9. Profit or loss from trading will be credited or debited to the Client Account once the Transaction is completed.

## **2. Lien**

The Company retains a general lien over all funds held for the Client until the Client fulfills all obligations. This lien may extend to any legally enforceable claims related to the Client, arising from applicable laws or regulations.

## **3. Netting and Set-Off**

3.1 If the total amount owed by the Client equals the total amount owed by the Company, the mutual payment obligations will cancel each other out automatically.

3.2 If one party owes more than the other, the party with the higher amount must pay the difference to the other party, thus settling all payment obligations.

3.3 The Company reserves the right to combine all Client Accounts in the Client's name and consolidate their balances to offset amounts in case of termination of the Agreement.

## **4. Client Account**

4.1 To enable trading in CFDs, the Company will set up a Client Account for the Client, activated upon the Client making the minimum initial deposit determined by



the Company, which may vary by account type. Details will be available on the Company's Website.

4.2 The Company may provide various account types with different features, execution methods, and requirements, which are detailed on the Website.

## **5. Temporary Account Block**

5.1 The Company may temporarily block the Client Account without prior notice for valid reasons, including A. In the event of a default by the Client as described in paragraph 11 of PART A, while the Company investigates the situation; B. At the Client's request to block the account per paragraph 5.5 of PART B; C. If the Company learns that the Client's access data may have been compromised; D. If there are reports of potential illegal actions or suspicious activities related to the Client, as outlined in Clause 1.4 of the General Business Terms; E. During a Force Majeure Event for its duration; F. If an error in fund transfer requests leads to funds being deposited in the wrong trading account.

5.2 The Company may unblock the Client Account under the following circumstances: A. When the Company determines that no default occurred, for accounts blocked under paragraph 5.1 (a); B. Upon the Client's request to unblock the account, where it was blocked as per paragraph 5.1 (b); C. When the Company assesses the safety of the Client's access data and/or issues new access credentials, for accounts blocked under paragraph 5.1 (c); D. If the Company confirms the Client has not engaged in any suspicious activities, for accounts blocked under paragraph 5.1 (d); E. When the Force Majeure event has ended, for accounts blocked under paragraph 5.1 (e).

5.3 During the blocking period, the Company will assess whether the Client Account should be unblocked or closed.

5.4 If the Client Account is closed, the Company reserves the right to retain funds to cover any potential legal claims related to the Client as required by law, compliance rules, or authorities.

5.5 The Client can request a temporary block of their account by emailing [support@hs-markets.com](mailto:support@hs-markets.com) or calling the Company, providing the account's phone password. The Company will block the account within 24 hours of the request.

5.6 To unblock the account, the Client must email or call the Company with a request and provide the account phone password. The Company will unblock the account within 24 hours of receiving the request.

## **6. Inactive and Dormant Client Accounts and Data Archiving**

6.1 If there are no trades or non-trading activities (including agent operations) on a Client Account with a balance of less than \$10 (or its equivalent in the account's currency) for 30 calendar days, the account may be archived.

6.2 Once the Client Account is archived, all associated trades will also be archived and cannot be restored. However, upon request, the Company can provide the Client with a history of the archived account.

6.3 If the Client Account remains inactive for one year or longer, the Company reserves the right to close the account and classify it as dormant after notifying the Client at their last known address.

6.4 Without affecting other terms of the Agreement, an account archived as per paragraph 6.1 can be restored at the Client's request. Funds in the archived account will still be owed to the Client, and the Company will maintain records to return those funds upon request at any time thereafter.

6.5 Paragraph 6.2 applies only to MT accounts, while paragraphs 6.1, 6.3, and 6.4 apply to HS-Markets platform.

6.6 If there are no trades or non-trading activities (including agent operations) and/or if the Client account(s) have been inactive for a period defined at the Company's discretion, the Company may impose partial or full restrictions on the Client's Personal Area and/or accounts and may terminate this Agreement immediately without prior notice. Clients may need to provide documentation or information to regain full access to their Personal Area or Trading Accounts. However, these restrictions will not affect the Client's ability to withdraw funds.

6.7 Pending orders on an inactive account that have not been acted upon for over 90 calendar days may be canceled automatically.

## **7. Deposits and Withdrawals to/from the Client Account**

7.1 The Client can deposit and withdraw funds from their account at any time during this Agreement using any available payment methods in the Personal Area. Minimum deposit requirements and withdrawal fees are detailed in the Personal Area. The Company will not accept third-party or anonymous payments into the Client Account.

7.2 The Client agrees to use the same payment method for withdrawals as was used for deposits, unless otherwise permitted at the Company's discretion. For multiple

payment methods, a proportionality concept will apply, and the Company will specify the withdrawal order.

7.3 The Company has the right to request additional information or documentation from the Client at any time to verify the source of funds deposited into the Client Account. The Company may reject any deposit or withdrawal if it finds the provided information unsatisfactory.

7.4 The Company may refuse to accept a deposit if the transfer instructions outlined in the Personal Area are not followed.

7.5 The Company can refuse deposit and withdrawal requests if the Client's email, phone number, identity, address, or other details are not fully verified or updated, as determined solely by the Company.

7.6 Upon receiving a deposit, the Company will credit the relevant Client Account with the actual amount received as soon as it is cleared in the Company's account.

7.7 If the funds sent by the Client do not appear in their account as expected, the Client must inform the Company and request an investigation of the transfer. The Client agrees to cover any investigation fees, which will be deducted from their account or paid directly to the investigating third party. The Client understands that they must provide any requested documents for the investigation.

7.8 The Company will process withdrawal requests once it receives a relevant request from the Client in their Personal Area.

7.9 Upon receiving a withdrawal request, the Company will act on it promptly and, if possible, within three (3) business days, provided the following conditions are met:

- A. The request includes all necessary details;
- B. The funds are transferred back to the original deposit account or, in disputed cases, to the Client's account (with supporting evidence);
- C. The receiving account belongs to the Client;
- D. The Client has sufficient funds in their account at the time of the transfer;
- E. There are no Force Majeure events preventing the withdrawal;
- F. The Client has fulfilled any Know Your Customer (KYC) requests;

G. An Event of Default has not occurred.

7.10 Withdrawals will only be processed to the Client; third-party withdrawals or anonymous accounts are not permitted.

7.11 The Company reserves the right to decline a withdrawal request for a specific transfer method and may suggest alternatives.

7.12 Any payment or transfer fees will be the Client's responsibility, and these charges will be deducted from their account.

7.13 If a Client Account is closed, the balance will be withdrawn proportionally from the accounts from which deposits were made.

7.14 In cases of unlawful actions involving bank cards, bank accounts, or any other deposit methods, the Company may refund the remaining balance at its discretion. In such cases, relevant data may be shared with banks, credit institutions, payment service providers, and law enforcement agencies.

7.15 If the type of security changes, the Company reserves the right to process withdrawals after a waiting period of three (3) business days from the change.

7.16 The Company may set withdrawal limits when a bank card is used as a deposit method. For details on these limits and withdrawal procedures, refer to the Personal Area. The Company will send funds according to the withdrawal request details but is not liable for the transfer duration.

7.17 If over ninety (90) days pass since a bank card funded the trading account without any withdrawals, funds can only be withdrawn back to the same card or by another method determined appropriate by the Company.

7.18 The Client can request fund withdrawals from the Personal Area, and the Company will send funds according to the withdrawal request details but is not liable for the transfer duration post-execution.

7.19 The Client may request transfers of funds to another trading account, provided the account supports the relevant deposit/withdrawal method. Transfers will only occur between accounts of the same type or different types if the amount exceeds the minimum initial deposit.

7.20 The Company will process fund transfers to another trading account in that account's currency.

7.21 If the Company mistakenly transfers funds to an incorrect trading account, the amount will be refunded to the Client at the Company's expense.

7.22 If the Client makes an error in the transfer request leading to funds being deposited into an incorrect account, the Client may not receive a refund.

7.23 The Company can decline any internal transfer at its discretion without providing a reason.

7.24 The Client has the right to withdraw any part of their funds equal to the free margin available in their trading account(s), subject to any operational restrictions or limitations. The Company reserves the right to reject withdrawal requests if it suspects the request is an attempt to abuse the Company's negative balance policy.

7.25 The Company may refuse or delay withdrawal operations if it has reasonable grounds to believe the Client has engaged in prohibited actions on the trading platform as described in other parts below.

## **PART C: TRADING TERMS**

### **1. Execution**

1.1 The Company's trading procedures, including types of Orders and execution methods, are detailed in the document titled "General Business Terms" available on the Company's website.

1.2 Depending on the type of Client Account held, the Company may execute Orders as a counterparty, acting as the execution venue, or transmit Orders for execution to a third party (known as Straight Through Processing, STP). In the latter case, the Company does not act as a counterparty, and the execution venue is a third party.

1.3 Clients place Orders with the Company using Access Data on the Trading Platform via a compatible personal computer connected to the internet. The Company is entitled to rely on any Order given using this Access Data without further inquiry to the Client; such Orders are binding.

1.4 The Company is not obligated to monitor or advise Clients on the status of any Transaction or close any Open Positions unless agreed otherwise in the Agreement. If the Company decides to do so, it will act at its discretion and this will not be construed as an obligation to continue. Clients are responsible for monitoring their positions.

1.5 The Company reserves the right to suspend or terminate all or part of any Services or access to Services without notice, change the nature or availability of Services, impose trade exposure limitations, or modify trading limits on any or all Accounts at any time.

## **2. Decline of Client's Orders, Requests, and Instructions**

2.1 The Company may decline or refuse to accept, transmit, or arrange for the execution of any Client Order in CFDs for various valid reasons, including but not limited to:

- A. The Order precedes the first Quote on the Trading Platform at market opening;
- B. Abnormal market conditions;
- C. An unreasonable number of requests made by the Client compared to the number of Transactions;
- D. The Client's Free Margin is less than the Initial Margin or Necessary Margin, or there are insufficient cleared funds in the Client Account;
- E. The Order's size or price makes it unacceptable, or it cannot be hedged in the Underlying Market;
- F. Suspected involvement in money laundering or terrorist financing;
- G. Requests from regulatory authorities or court orders;
- H. Doubts regarding the legality or authenticity of the Order;
- I. Absence of essential details or ambiguity in the Order;
- J. The Transaction Size is below the minimum required for the particular CFD;
- K. Lack of valid Quote or receipt of an erroneous Quote;
- L. Disruption in internet connection or communications;
- M. A Force Majeure Event has occurred;
- N. Suspected or actual Event of Default by the Client;
- O. Notice of Termination of the Agreement has been sent to the Client;



P. Failure to meet a Margin Call;

Q. The Client Account is blocked, dormant, or closed;

R. Occurrence of prohibited actions or trading techniques on the trading platform.

### **3. Margin Requirements**

3.1 Clients must deposit and maintain the Initial Margin and/or Hedged Margin as established by the Company when opening a position.

3.2 Clients are responsible for ensuring that their account maintains sufficient equity to continuously meet Margin Requirements, calculated by the Company.

3.3 The Company reserves the right to modify Margin requirements for any or all clients regarding open or new positions at any time, without prior notice. Any increase in Margin Requirements is payable immediately upon demand.

3.4 Lower Margin requirements for specific Financial Instruments apply to all positions opened for those Instruments.

3.5 The Company may adjust Margin requirements before market closes and after openings, around trading breaks, weekends, and holidays. Information on time frames for increased Margin requirements is available in the Client's Personal Area or on the Company's website.

3.6 Increasing hedging in trading accounts will reduce Margin requirements for new hedging orders.

3.7 Reducing hedging will be treated as opening a new position, resulting in proportional changes in Margin requirements for previously opened positions.

3.8 Margin requirements for different CFDs are detailed in the Contract Specifications on the website. If Equity falls below a specified percentage of the Necessary Margin, the Company may close any or all of the Client's Open Positions without consent or prior notice.

3.9 If a Margin Call notification is sent, the Client cannot open new positions, except for permitted hedging positions. Failure to meet a Margin Call will result in closure of Open Positions, starting with the most unprofitable.

3.10 Clients must notify the Company immediately if they anticipate being unable to meet a Margin Call.

3.11 Margin must be paid in monetary funds in the Currency of the Client Account.

3.12 The Company may, with or without prior notice, increase the Stop Out level or change the required Margin of a Trading Account. It may forcibly close any Client's open positions or Stop Out their positions if the Margin Level falls below 100%.

#### **4. Trailing Stop, Expert Advisor, and Stop Loss Orders**

4.1 The Client acknowledges that trading operations using additional functions of the Client Trading Terminal, including Trailing Stop, Expert Advisor, or any automated processes, are executed solely at the Client's own risk. The performance of these functions relies directly on the Client's trading terminal, and the Company accepts no responsibility for any consequences. The Company reserves the right to accept or reject the use of these additional functions at its discretion. If such functions affect the reliability, smooth operation, or stability of the Company's Trading Platform, the Company may terminate the relationship with the Client through written notice and take any actions deemed appropriate.

4.2 The Client understands that placing a Stop Loss Order does not guarantee that losses will be limited to the intended amounts. Market conditions may prevent the execution of such Orders at the specified price, and the Company bears no responsibility in such cases.

#### **5. Trade Confirmations and Reporting**

5.1 The Company will provide the Client with online access to their Client Account via the Trading Platform, which will include information on Order status, Client Account status, Balance, and trade confirmations for each executed Order.

5.2 Trade confirmations will be accessible on the Trading Platform before the close of the back office on the Business Day following the execution of the order.

5.3 If the Client believes that a confirmation is inconsistent or does not receive any confirmation despite a Transaction being made, the Client must contact the Company. Trade confirmations will be deemed conclusive in the absence of manifest error unless the Client notifies the Company in writing within two (2) Business Days of receiving the trade confirmation.

## 6. Leverage

6.1 The Company reserves the right to change the leverage on the Client Account (either higher or lower) without prior notice, in accordance with the conditions specified on the Company's website.

6.2 An automatic change in leverage, as per the Company's rules, and any leverage change initiated by the Client through their Personal Area will result in a recalculation of Margin requirements for all Client positions.

6.3 The Company has the right to:

A. Set the leverage on the Client's trading account to a maximum of 1:200 three (3) hours before market closing on weekends and holidays if the current leverage exceeds 1:200. This adjustment will affect transactions opened during this three-hour period.

B. Limit the offered leverage and/or increase the Margin requirements before macroeconomic events and/or news that may significantly affect financial instrument prices.

6.4 Information regarding leverage changes is available in the Client's Personal Area. If discrepancies arise between the information on the website and the Personal Area, the information in the Personal Area shall prevail.

## PART D: COPY TRADING

1. This part applies only to those Clients who use the Copy Trading service.

### 2. Investor Obligations

2.1 By following a Strategy of a Strategy Provider, the Investor agrees to:

A. Authorize and instruct the Strategy Provider to act on their behalf according to the specific Strategy related to the Investment Account.

B. Authorize and instruct the Company to take necessary actions to follow the selected Strategy.

C. Follow the selected Strategy in proportion to the funds available in the Investment Account.

D. Authorize the Company to transfer the Strategy Provider's commission from the Investment Account to the designated account at the end of each Social Trading Period.

2.2 Details of the Investor's trading activities using the Social Trading service will be available on the Social Trading website and/or mobile application.

2.3 The Investor may start copying a Strategy, deposit, transfer funds, and withdraw available funds according to the procedures on the Social Trading platform and subject to the Agreement.

2.4 The Investor can transfer funds allocated to a specific Strategy from their Investment Account after stopping the Strategy.

2.5 The Investor may cease following a Strategy at any time during market hours, with relevant Open Positions closed at market price.

2.6 The Company reserves the right to close any or all Open Positions of a Strategy Provider at its discretion, with adjustments made to the Investor's Account accordingly.

2.7 The Social Trading system may close any or all Open Positions of an Investor at any time.

2.8 The Investor may deposit funds through the payment methods available by the Company for the Social Trading service.

2.9 The Investor acknowledges that by following a specific Strategy Provider's Strategy, they accept the commission and Leverage set by that Provider.

2.10 The Investor agrees to maintain the required Balance in the Investment Account to follow the selected Strategy.

2.11 Upon selecting to copy a specific Strategy, the Investor will automatically follow and copy all existing Open Positions and any future trading orders performed by the Strategy Provider.

2.12 The Investor understands that pricing variations may occur between selecting a Strategy and the actual moment of copying it.

2.13 The following constitutes an "Event of Default" for the Investor:

A. Excessive trading without legitimate intent to profit from market movements.

B. Trading based on price latency or arbitrage opportunities.

C. Activities that can be considered market abuse.

D. Trading during abnormal market conditions.

2.14 In case of an Event of Default, the Company may:

A. Adjust the Investor's trading account to remove illicit profit.

B. Freeze, terminate, block the Strategy Provider's Strategy, or deny access to Social Trading.

2.15 The Investor acknowledges that any description provided by the Strategy Provider regarding the Investment Account, including news feeds, has not been approved by the Company. The Investor undertakes to perform due diligence on the Strategy Provider before investing.

2.16 The Investor agrees that the Company is not liable for any losses incurred in the Investment Account.

### **3. Strategy Provider Obligations**

3.1 To create and maintain a Strategy, the Strategy Provider must:

A. Choose a name for the Strategy.

B. Describe the Strategy.

C. Set the commission.

D. Select the Leverage from available options.

E. Set a password for the Strategy Provider's account.

F. Maintain the minimum deposit required by the Company.

G. Provide any additional information required by the Company.

H. Meet any other requirements set by the Company.

3.2 The Company reserves the right to reject or block any proposed or existing Strategy for reasons including, but not limited to:

- A. Inconsistent or misleading descriptions.
- B. Misleading or insulting names.
- C. Inappropriate or misleading images.
- D. Insufficient funds in the Strategy Provider's account.
- E. Failure to verify the Strategy Provider's account.
- F. Inactivity for more than seven (7) days.
- G. Misrepresentation as an employee of the Company.
- H. Offensive content or spamming.
- I. Unauthorized use of automated means to access the platform.
- J. Engagement in unlawful multi-level marketing.
- K. Distribution of harmful content or malicious code.
- L. Soliciting personal information unlawfully.
- M. Actions that impair the proper working of the Company.
- N. Misleading statements regarding performance.
- O. Inclusion of irrelevant or inconsistent content.
- P. Defamatory or abusive materials.
- Q. Promotion of unrelated entities.
- R. Unlawful or misleading conduct.
- S. Misleading references to bank account details.
- T. Unjustified restrictions on investor actions.
- U. Use of third-party visuals or logos without permission.
- V. Duplicate or misleading strategy content.



W. Breach of any applicable Content Guidelines.

3.3 The Company may close any or all Open Positions of a Strategy Provider at its discretion.

3.4 The Strategy Provider understands that they cannot withdraw funds from their account while there are Open Positions.

3.5 The following constitutes an “Event of Default” for the Strategy Provider:

A. Excessive risk in the Strategy.

B. Misalignment between Strategy description and actual trading.

C. Excessive or abusive trading activities during abnormal market conditions.

3.6 In case of an Event of Default, the Company may:

A. Freeze, terminate, or block the Strategy.

B. Request amendments to the Strategy description.

3.7 The Strategy Provider’s commission is calculated and paid at the end of the Social Trading Period for each Strategy.

3.8 The commission may not exceed 50% of the Investor’s Profit and cannot be changed after the Strategy is created.

3.9 The commission is paid in USD for the positive returns of Investors, as indicated on the Company’s Website.

3.10 If an Investor stops following a Strategy before the end of the Social Trading Period, the commission is calculated at the closing time of the Strategy at the current market price.

3.11 To open a new strategy, the Strategy Provider must meet the minimum deposit requirements stated on the website.

3.12 The Strategy Provider must meet ongoing requirements set by the Company, including reliability standards.

3.13 The Strategy Provider may archive the Strategy, closing all Investments and returning available funds to the Investor. Commission will be paid at the end of the billing period.

#### **4. Acknowledgment of Risks and Consents**

4.1 The Company does not guarantee Strategy performance.

4.2 Information about a Strategy is not considered confidential.

4.3 The Company may close, pause, suspend, or stop copying any Strategy Provider's account or Strategy at any time without notice.

4.4 Past performance statistics are not indicative of future results; Investors should assess Strategies based on actual performance history.

4.5 The Strategy Provider acknowledges that the Company may process information regarding their Strategy within its group or with external companies.

4.6 The Strategy Provider and Investor agree to regional limitations.

4.7 The Investor acknowledges that only their own funds can be invested and that third-party investments are prohibited.

#### **PART E: PORTFOLIO MANAGEMENT (PAMM/MAMM)**

1. This part applies only to those Clients who use the Portfolio Management PAMM/MAMM service.

##### **2. Portfolio Manager and PM Strategy Provider**

###### **2.1 Eligibility**

A Client may become a Portfolio Manager or PM Strategy Provider and utilize the Portfolio Management platform provided by the Company, provided they meet the applicable requirements established by the Company from time to time.

###### **2.2 Becoming a Portfolio Manager or PM Strategy Provider**

Subject to clauses 2.1, a Client becomes a Portfolio Manager upon creating their first Fund and a PM Strategy Provider upon creating their first PM Strategy. To create, manage, and maintain a Fund and/or PM Strategy, the Portfolio Manager or PM Strategy Provider must:

- A. Choose a name for the Fund and/or PM Strategy;
- B. Describe the Fund and/or PM Strategy;
- C. Select a Portfolio Management Product from the options provided by the Company;
- D. Set the minimum PM Investment for the Fund and/or PM Strategy;
- E. Choose the leverage for the Fund and/or PM Strategy from the options provided by the Company;
- F. Set the Performance Fee type and size from the options provided by the Company;
- G. Provide any other information as required by the Company;
- H. Meet any other requirements imposed by the Company, including but not limited to the minimum and/or maximum size of PM Investments, Portfolio Management Products, and the Portfolio Manager's trading reliability level. These requirements will be communicated by the Company and can be found in the Portfolio Manager's Personal Area, the Website, or other relevant documents.

### 2.3 Inviting PM Investors

To invite a PM Investor to invest in a Fund and/or PM Strategy, the Portfolio Manager or PM Strategy Provider must share a link or code for the Fund and/or PM Strategy. Funds and PM Strategies are not publicly available; only individuals or legal entities that have received the link or code may invest. Upon deciding to invest, the Client must sign any required documentation and submit a request to invest. The Portfolio Manager or PM Strategy Provider may accept or reject investment requests. Once accepted, the Client may proceed with their PM Investment(s).

### 2.4 Order Placement

The Portfolio Manager can only place Orders related to a Fund and is prohibited from making withdrawals or transfers.

### 2.5 Content Guidelines

The Portfolio Manager or PM Strategy Provider acknowledges and agrees that any materials created, published, or disseminated in relation to the Portfolio Management, both within and outside the Portfolio Management platforms, must comply with the following guidelines:

- A. Content must adhere to the provisions of the Agreement and other Company regulations, avoiding illegal or unethical references, personal information unrelated to the Fund or PM Strategy, misleading information, and infringement of third-party rights;
- B. Content must not mislead, insult, or reference illegal actions, and should respect moral and ethical standards;
- C. Claims regarding eligibility to provide services requiring a license, registration, or notification must not be made unless appropriate;
- D. The Portfolio Manager or PM Strategy Provider must not represent themselves as an employee or representative of the Company, nor claim the Company's endorsement of their statements or activities;
- E. Content must not include sexually explicit or grossly offensive material;
- F. Content must not feature minors or any misleading or insulting references;
- G. Unauthorized commercial communications (spam) are prohibited;
- H. The use of automated means to collect or access content is prohibited;
- I. Engagement in unlawful multi-level marketing or pyramid schemes is prohibited;
- J. Content must not contain viruses or malicious code;
- K. Soliciting personal or login information of others is prohibited;
- L. Any actions that disable, overburden, or impair the Company's operations are prohibited;
- M. Misleading statements about Fund or PM Strategy performance or guarantees thereof are prohibited;
- N. Content must not lack consistency or balance, especially favoring positive claims;
- O. Misrepresentation of knowledge, experience, or trading strategy is prohibited;
- P. Abusive, defamatory, or harassing statements towards the Company or others are prohibited;
- Q. Promotion of unrelated entities or services is prohibited;

- R. Engaging in unlawful, misleading, or discriminatory actions on Company websites is prohibited;
- S. Use of third-party visuals/logos without permission is prohibited;
- T. Fund and PM Strategy names and descriptions must be meaningful and respectful;
- U. Any mention of bank account details is prohibited;
- V. Unsubstantiated instructions to investors regarding investments or withdrawals are prohibited;
- W. Inclusion of links to unmanaged social media profiles is prohibited unless justified by the Company;
- X. Impersonation of individuals or entities not registered with the Company is prohibited;
- Y. Compliance with the Company's published guidelines and policies is required;
- Z. Fund and PM Strategy descriptions must align with the provisions of the Agreement and avoid illegal or unethical references.

## 2.6 Company's Rights

The Company reserves the right, at its sole discretion and without obligation, to close any or all Open Position(s) within a Fund and/or PM Strategy at any time to prevent activities that may cause loss or damage to the Company.

## 2.7 Events of Default

The following events constitute an "Event of Default" for the Portfolio Manager or PM Strategy Provider:

- A. Carrying excessive risk in a Fund or PM Strategy for an extended period;
- B. Non-compliance of the provided biography, photo, Fund/PM Strategy name, description, or other information with the Agreement or Company regulations;
- C. Failure to fully verify as per the Agreement;
- D. Inactivity or lack of trading activity for more than seven calendar days;
- E. Termination as per the Agreement;

- F. Mismatch between the Fund/PM Strategy description and actual trading activity;
- G. Substantial similarity of trades with another Fund/PM Strategy indicating mimicking;
- H. Excessive trading without legitimate intent, reliance on price latency, or market manipulation;
- I. Lack of required licenses or registrations in the relevant jurisdictions;
- J. Breach of obligations to the Company;
- K. Insufficient funds in the Portfolio Management account;
- L. Breach of Content Guidelines;
- M. Any other circumstance where the Company reasonably believes action is necessary;
- N. Breach of clause 2.5 above.
- O. For any other reason considered as relevant and appropriate by the Company in its sole discretion.

## **2.8. Company Discretion on Default**

If an Event of Default occurs, the Company can, at its discretion, take various actions without prior notice, including:

- Terminating the Agreement immediately.
- Blocking or rejecting Portfolio Managers or strategies.
- Freezing, suspending, or closing funds and strategies.
- Changing funds to "close-only" mode.
- Requesting amendments to fund descriptions.
- Taking actions to rectify the Event of Default.
- Refusing new funds or strategy requests.
- Adjusting funds to remove illicit profits.
- Any other deemed necessary actions.

**2.9.** Performance Fees are set by the Portfolio Manager and can change after a fund is created.



- Fees apply only to new investments; existing investments retain their original fee.
  - Performance Fees are calculated based on aggregated profits and credited to the Portfolio Manager's account at the end of the billing period.
  - The Personal Performance Fee is calculated after deductions for shared fees.
- 2.10.** If a fund/strategy is terminated before the billing period ends, fees will be calculated at that time.
- 2.11.** Clients remain the Company's clients at all times.
- 2.12.** The Portfolio Manager must be authorized and maintain necessary licenses during their activities.
- 2.13.** The Company is not liable for losses in funds or strategies outside its control.
- 2.14.** The Portfolio Manager cannot share fund-related information without written consent.
- 2.15.** The Company can provide clients access to funds/strategies and use related information as needed.
- 2.16.** The Company may change leverage from time to time.
- 2.17.** Portfolio Managers cannot use misleading names or descriptions for new funds/strategies.
- 2.18.** The PM Strategy Provider may archive strategies, closing all active investments.
- 3. PM Investor Terms**
- 3.1. Eligibility and Authorization**
- Only individuals/entities with links or codes from the Portfolio Manager can invest.
  - PM Investors authorize the Portfolio Manager to manage investments.
- 3.2. Investment Fees**
- Investors are aware of fees associated with funds/strategies.
  - Reports on investments are available on the Company's website/apps.
- 3.3. Investment Wallet Usage**
- Funds can be deposited and withdrawn through the Investment Wallet.
  - The wallet is only for portfolio management; personal trading is not allowed.
- 3.4. Termination Procedures**
- To terminate investments, requests must be sent to the Portfolio Manager.
  - Investments can't be terminated outside trading hours, and funds will be credited to the wallet post-termination.
- 3.5. Company Rights**
- The Company can close any open positions in funds/strategies at its discretion.
- 3.6. Investment Acknowledgment**

- By investing, PM Investors accept the associated performance fees and leverage conditions.
- 3.7. Event of Default for PM Investors
  - Events of Default include defaults in funds/strategies, misuse of services, or failure to meet obligations.
- 3.8. Actions on Default
  - The Company may take actions similar to those listed in clause 2.8 upon an Event of Default.
- 3.9. Order Visibility
  - PM Investors may not see individual orders from the Portfolio Manager.
- 3.10. Confidentiality
  - Investors cannot share fund-related information without consent.
- 3.11. Due Diligence
  - Investors must perform their own due diligence regarding funds/strategies before investing.
- 3.12. Company Liability: The Company is not liable for losses in funds or strategies.

#### **4. Portfolio Management Products**

##### **4.1 Options for Portfolio Management**

- The Company provides Portfolio Managers and PM Strategy Providers with two options for managing PM Investments, referred to as Portfolio Management Products:
  - Portfolio Copying Product
  - Portfolio Management Product
- The choice between these options must be made when creating a Fund and/or a PM Strategy. The Company reserves the right to limit access to either option at its discretion and may impose specific requirements, which will be communicated periodically or found in the Portfolio Manager's or PM Strategy Provider's Personal Area and/or on the Website.

##### **4.2 PM Strategy Execution**

- To run a PM Strategy with a Portfolio Copying product, the PM Strategy Provider must make a deposit into the PM Strategy.
- All PM Investments made will be transferred to an investment subaccount dedicated to that specific PM Investment. Open Positions established by the PM Strategy Provider under the particular PM Strategy will automatically be followed and copied to the PM Investment subaccount, along with any new trading orders.

#### 4.3 Acknowledgment by PM Investors and PM Strategy Providers

- PM Investors and PM Strategy Providers acknowledge and agree to the following for PM Strategies:
  - A.** All Orders by the PM Strategy Provider will be copied to the PM Investment subaccount according to the copy coefficient specified on the Company's Website or the Portfolio Management mobile application.
  - B.** Price variations may occur between the PM Investment's initiation and the actual opening of the Order by the PM Strategy Provider.
  - C.** The Company reserves the right, at any time and without notice, to close, pause, suspend, or stop copying any PM Strategy Provider's accounts, PM Strategies, or Orders.

#### 4.4 Fund Investment Allocation

- All PM Investments made into a Fund will be deducted from the Investment Wallets and allocated to the master trading account of the Portfolio Manager connected to that Fund. The total amount available for trading will be displayed accordingly.
- Orders placed by the Portfolio Manager will be split proportionally among PM Investors based on their respective PM Investments. Only new Orders performed under that specific Fund will be allocated to each PM Investment.

#### 4.5 Acknowledgment by PM Investors and Portfolio Managers

- PM Investors and Portfolio Managers acknowledge and agree to the following for Funds:
  - A.** All Orders made by the Portfolio Manager will be allocated to the PM Investment subaccount according to the ratio of investment equity to Fund equity at the time of the Order's opening, as described on the Company's Website or the Portfolio Management mobile application.
  - B.** The Company reserves the right, at any time and without notice, to close, pause, suspend, or stop allocating any Portfolio Manager's accounts, Funds, or Orders.

**C.** The Company reserves the right not to proceed with any payments related to unexecuted orders due to Technical Issues and the Client waives any rights to such amounts.

## **5. Associate**

### **5.1 Becoming an Associate**

- To become an Associate in a Fund (Auxiliary Associate or Referral Associate), individuals or legal entities must first become Clients of the Company per this Agreement and meet any requirements established by the Company.
- Clients are eligible to become Associates in a Fund of a Portfolio Manager upon receiving an invitation link from the Portfolio Manager and accepting it, provided they meet all applicable requirements.

### **5.2 Fee Sharing Rate and Invitation**

- Before inviting a Client to become an Associate, the Portfolio Manager must define the relevant Fee Sharing Rate of the Fund and share the invitation link. Upon acceptance, the Client becomes an Associate and is eligible for a Shared Fee.

### **5.3 Acknowledgment and Agreements**

- The Portfolio Manager and/or Associate acknowledge and agree that:
  - A.** Only Funds are eligible to have and invite Associates.
  - B.** Invitations to become Associates are not publicly available and are limited to those who have received and accepted them.
  - C.** The Portfolio Manager will offer two types of offers:
    - a.** Auxiliary Offer for Auxiliary Associates
    - b.** Referral Offer for Referral Associates, subject to specific requirements defined by the Company.
  - D.** Each Fund may have one Auxiliary Associate eligible for the Auxiliary Shared fee.
  - E.** Each Fund may have multiple Referral Associates eligible for the Referral Shared fee, subject to Company limitations.

**F.** An Associate can join a Fund as both an Auxiliary Associate (if the offer is active) and a Referral Associate, subject to defined requirements.

**G.** The Performance Fee for Auxiliary Associates is calculated after Referral Associates' fee calculations, based on the Company's Shared fee formula.

**H.** The same Referral Associate can be linked to different referral offers within the same Fund.

**I.** If a Referral Offer is created and one Referral Associate accepts it, other Associates cannot join that same offer.

**J.** Portfolio Managers cannot join their own Fund as Associates.

**K.** A Referral Associate will not be eligible for the Referral Shared fee if they share a link with an Investor who has already followed another Referral Associate's link.

**L.** Performance Fees for Associates and Portfolio Managers are calculated at the end of each billing period as follows:

- **For Referral Associates:** A percentage of Performance Fee generated by investments made by referred Investors.
- **For Auxiliary Associates:** A percentage of the difference between the total Fund Performance Fee and the Shared fee for all Referral Associates linked to the Fund.
- **For Portfolio Managers:** The difference between the total Fund Performance Fee and the total Shared fee for all Referral Associates and Auxiliary Associates.

**M.** Associates receive Shared fee payments to their Account at the end of each billing period.

**N.** Associates do not receive a shared fee of the Performance Fee if:

- The Portfolio Manager incurs a loss, resulting in a Performance Fee of 0.
- The Total Performance Fee is less than 0.01.
- The Calculated share is less than 0.01.

#### 5.4 Fee Sharing Rate Modifications

- The Fee Sharing Rate must be defined by the Portfolio Manager before inviting a Client and can be changed or revoked by the Portfolio Manager at any time before acceptance by the Client.

#### 5.5 Post-Acceptance Acknowledgments

- Upon acceptance of the invitation:
  - A.** Associates may invite PM Investors to the Fund.
  - B.** Accrued Shared Fees will be credited to Associates' Client Accounts at the end of the billing period, when the Portfolio Manager receives its Personal Performance Fee.
  - C.** If an Associate earns Shared Fees from multiple Funds, payments will be processed separately for each Fund.
  - D.** For Auxiliary Associates, the Fee Sharing Rate may be modified or the Associate may be removed by the Portfolio Manager at any time, with changes effective from the next billing period.
  - E.** For Referral Associates, the Fee Sharing Rate cannot be modified, nor can the Associate be removed by the Portfolio Manager.
  - F.** Shared Fee information will be available on the Website and/or Personal Area and communicated by the Company as needed.

#### 5.6 Restrictions on Associate Access

- Associates will not have access to the Fund or any Investments made by PM Investors and cannot execute trading operations on the Fund.

#### 5.7 Withdrawal Procedures

- Associates may withdraw Shared Fees according to the procedures, restrictions, and payment systems established by the Company.

#### 5.8 Authorization of Information Use

- Associates authorize the Company to use their information as deemed appropriate, including public disclosure.



## 5.9 Removal from Fund

- The Company reserves the right to remove or disable an Associate from a Fund at its discretion.

## 5.10 Confidentiality of Fund Information

- Associates are prohibited from publishing, reproducing, or transmitting Fund-related information to third parties without prior written consent from the Company.

# 6. Portfolio Management Acknowledgment of Risk and Consents

## 6.1 Acknowledgment of Risk

- PM Investors and Associates acknowledge that Funds and PM Strategies are created and managed independently by Portfolio Managers and PM Strategy Providers. The Company does not guarantee Fund performance, and PM Investors waive their right to request closure of Open Positions within a Fund or PM Strategy.

## 6.2 Company Liability

- The Company accepts no responsibility for the activities of Portfolio Managers or PM Strategy Providers or the performance of Funds and PM Strategies. Statistics and indicators provided have limitations, and past performance is not indicative of future results.

## 6.3 Investor Responsibility

- PM Investors are responsible for understanding the risks before making PM Investments, including potential losses due to lack of diversification and exposure to various financial risks. The Company does not review the activities of Portfolio Managers or guarantee Fund performance.

## 6.4 Liability for Fraud

- The Company is not liable for any omissions or fraud by a Portfolio Manager or PM Strategy Provider, except in cases of willful default or fraud by the Company.

## 6.5 Disclosure of Information

- Descriptions and information related to a Fund and PM Strategy are not confidential. Portfolio Managers and PM Strategy Providers can see the names and countries of PM Investors and vice versa.

#### 6.6 Discretionary Disclosure

- The Company may disclose Portfolio Manager and PM Strategy Provider information at its discretion, without obligation.

#### 6.7 Portfolio Manager's Discretion

The PM Investor agrees that the Portfolio Manager has full discretion to make investment decisions on their behalf, including the authority to buy, sell, or hold assets without prior approval.

#### 6.8 Investment Strategy Disclosure

The PM Investor acknowledges that they have received information regarding the investment strategy from the Portfolio Manager and understands the associated risks.

#### 6.9 Performance Reporting

The Company shall provide periodic performance reports regarding the PM Investor's account, but does not guarantee any specific results.

#### 6.10 Risk Acknowledgment

The PM Investor acknowledges the inherent risks in investing, including the potential loss of capital, and accepts full responsibility for their investment decisions.

#### 6.11 Liability Limitations

The Company and Portfolio Manager shall not be liable for any losses or damages incurred by the PM Investor, except in cases of gross negligence or willful misconduct.

#### 6.12 Authority to Act

The PM Investor grants the Portfolio Manager and/or PM Strategy Provider the authority to execute trades and manage their account in accordance with the agreed-upon investment strategy.

#### 6.13 Indemnification

The PM Investor agrees to indemnify the Company and its affiliates against any claims, losses, or liabilities arising from the PM Investor's instructions or the actions of the Portfolio Manager and/or PM Strategy Provider.

#### 6.14 Conflicts of Interest

The PM Investor acknowledges that the Portfolio Manager may have conflicts of interest and agrees that the Company is not responsible for disclosing such conflicts.

#### 6.15 Changes in Strategy

The PM Investor acknowledges that the Portfolio Manager may change the investment strategy as deemed necessary, and the Company will not be liable for any adverse effects.

#### 6.16 Compliance with Laws

The PM Investor agrees to comply with all applicable laws and regulations regarding their investments and acknowledges that the Company is not responsible for ensuring their compliance.

#### 6.17 Responsibility of the Company

The PM Investor acknowledges that the Company is not responsible for following the Portfolio Manager's or PM Strategy Provider's instructions. It does not have a duty to supervise or review their trading practices, and relies on the PM Investor to monitor transactions on their accounts.

#### 6.18 Status of Portfolio Manager/Provider

The PM Investor agrees that the Portfolio Manager and PM Strategy Provider are not employees or representatives of the Company, and do not have the authority to act on its behalf, unless specified in a partnership or digital affiliate agreement.

#### 6.19 Trading System Controls

The PM Investor accepts that while the Company can set limits or controls on the Portfolio Manager's or PM Strategy Provider's use of the trading system, it is not obligated to do so. If no controls are implemented or they fail, the Company will not oversee their instructions, and the PM Investor assumes full responsibility for their actions.

#### 6.20 Liability for Instructions

The PM Investor ratifies that they accept full responsibility and liability for all instructions given to the Company by the Portfolio Manager or PM Strategy Provider, including any transactions resulting from those instructions.

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