



TRADING TERMS AND CONDITIONS

Trading Terms and Conditions

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IronFX Global Limited (hereafter the “Company”) is an investment firm incorporated and registered under the laws of the Republic of Cyprus , with registration number HE 260651. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the licence number 125/10. The Company is authorised to provide the investment services specified in these Trading Terms and Conditions (hereafter the “Agreement”).

Trading in Financial Instruments is regulated by the Investment Services and Activities and Regulated Markets Law of 2007 (Law 144(I)/2007) as subsequently amended as well as Cyprus Securities and Exchange Commission relevant directives (the “Regulations”).

The domain name www.IronFX.com (hereafter the “Main Website”) is owned by the Company. The Company may also register and operate other websites mainly for promotional and marketing purposes in languages other than English.

The Client accepts and understands that the official language of the Company is the English language. The Client should always refer to the legal documentation posted on the Main Website of the Company for all information and disclosures about the Company and its activities.

The relationship between the Client and the Company shall be governed by this Agreement. As this Agreement is a distance contract, it is amongst others, governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 implementing the EU directive 2002/65/EC, under which signing the Agreement is not required and the Agreement has the same judicial power and rights as a regular signed one. In the case where Clients prefer to have a signed Agreement, then the Client needs to print and send 2 copies to the Company, where the Company will sign and stamp the Agreements and send a copy back to the Client.

1. Definitions of Terms

Access Codes	Means any credentials provided by The Company for accessing the Trading Platform or credentials used by the Client to access the Client Portal;
Agreement	Means this document;
Applicable Regulations	Means the rules of any relevant regulatory authority, the rules of any relevant exchange, and all other applicable laws and rules in force from time to time, including MiFID;
Authorised Person	Means an individual duly authorized on behalf of the Client to perform under the Agreement;

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Balance	Means the net of all realized profits and losses on executed Transactions and deposits/withdrawals to/from an account;
Base currency	Means the designated currency of the Client's Account;
CFD	Means a contract for differences;
Charges	Means all charges, fees, mark-up, mark-down or other remuneration payable to the Company under this Agreement in connection with a Transaction
Client	Means any natural or legal person to whom The Company provides its Services;
Client Account	Means any and all accounts for trading opened by the Client with The Company;
Client's Bank Account	Means an account held in the name of the Client and/or the name of the Company on behalf of the Client with a bank or other institution or any electronic payment provider or a credit card processor;
Client Portal	The portal on the Main Website through which the Client can access the Client Account;
Contract Specification	Means the principal contractual terms relating to a Financial Instrument which include such matters as size, price and margin requirements ;
Electronic Systems	Means any electronic trading facility offered by The Company (e.g. MetaTrader platforms, web-based platforms, mobile platforms, etc.), including the Client Portal on or through which a Client may send information including prices, orders, bids, offers and executions for the purposes of trading with or through The Company including any hardware, software and/or communications link;
Equity	Means with respect to a Client's Account the aggregate of (i) the Balance; and (ii) unrealized profit or loss on open positions (after deduction of any Charges and the application of any Spread on closing of a position) – which can be expressed as follows: Balance +/- Open Positions – Spread - Charges;
Financial Instruments	Means the financial instruments described in paragraph 3.2 of this Agreement;
FOREX	Means trades on the foreign exchange market;
Free Margin	Means the amount of funds in the Client's Account in excess of the Margin requirement and available as collateral for trading; Free Margin = Equity – Margin;
Introducing Broker	Means any legal entity or a natural person obtaining remuneration from the Company Clients for introducing Clients to the Company;

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The Company	Means IronFX Global Limited, with a registered address at 2, Iapetou street, Agios Athanasios, 4101, Limassol, Cyprus (phone: + 357 25027000, fax: +357 25027001, e-mail: info@ironfx.com , website: www.IronFX.com), and is a private limited Cyprus Financial Services Company registered under the Company Law Cap. 113 of the Laws of the Republic of Cyprus with registration number HE 260651 and is regulated in the conduct of its activities by the Cyprus Securities & Exchange Commission under licence no. 125/10;
Margin	Means the funds determined by the Company in its absolute discretion that a Client is required to deposit with the Company as collateral to secure the Client's liability for any losses which may be incurred in respect of any Transaction and is required as a condition of entering into and/or maintaining a Transaction with an open position;
Margin Level	Means: $(\text{Equity} / \text{Margin}) * 100$; it determines the conditions of the Client's Account.
MiFID	Means Directive 2004/39/EC dated 21 April 2004 on markets in financial instruments and legislation, rules and regulations made thereunder;
MTF (Multilateral Trading Facility)	Means a multilateral system operated by an investment firm or market operator, which brings together buying and selling interests in financial instruments, or allows buyers and sellers of those financial instruments to be brought together, within the system and in accordance with its rules so that a contract is concluded between them in accordance with Directive 2004/39/EC Title II;
Power of Attorney	Means the power to authorize a third party to act on behalf of the Client in all the business relationships with the Company;
Reference Asset	Means property of any description (including a currency or currency pair) or an index or other factor designated in a CFD Transaction to which reference is made to fluctuations in the value or price for the purpose of determining profits or losses under the CFD Transaction;
Regulated Market	Means the multilateral system managed or operated by a market operator and which brings together or facilitates the bringing together of multiple third-party buying and/or selling interests in financial instruments - in the system and in accordance with its non-discretionary rules - in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorized by a competent authority as such and functions regularly in accordance with the provisions of the Directive 2004/39/EC Title III;

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Retail Client	Means a client who is not a Professional Client or an Eligible Counterparty;
Swap rate	Means a charge by the Company for the interest cost and associated costs incurred in relation to the overnight rollover of an open position;
Services	Means the services provided to a Client as described at section 3 of this Agreement;
Spread	Means the difference between the lower bid price and higher offer price of a quoted two-way price for a Financial Instrument
Trading Platform	Means the trading platform set up by the Company on which the Client trades Financial Instruments;
Transaction	Means any type of transaction performed by the Company in the Client's account including but not limited to purchase and sale transactions involving Financial Instruments, deposits and withdrawals.

2. Scope and Application

- 2.1 This Agreement (and any amendments to this Agreement) supersedes any previous agreement between the Company and the Client on the same subject matter and takes effect between the Company and the Client.
- 2.2 This Agreement sets out the basis on which the Company agrees to provide its Services subject to Applicable Regulations.
- 2.3 This Agreement is provided to assist the Client in making an informed decision about the Company, its services and the risks of the Financial Instruments.
- 2.4 This Agreement should be read in its entirety in deciding whether:
 - a) to buy, sell or to continue to hold any Financial Instrument; and/or
 - b) to be provided with the Services.

3. Provision of Services

- 3.1 The Investment Services to be provided by the Company to the Client are:
 - a) Execution of orders on behalf of Clients in relation to the Financial Instruments below:
 - i. Contracts for Differences on spot FOREX, spot precious metals, futures, shares or any other commodities available for trading
 - ii. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash.

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iii. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash at the option of one of the parties (otherwise that by reason of a default or other termination event).

3.2 The Company will also provide the following ancillary services:

- a) Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management.
- b) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction.
- c) Foreign Exchange services where these are connected to the provision of Investment Services.
- d) Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

3.3 The services of paragraph 3.1 shall involve transactions in Financial Instruments not admitted to trading in Regulated Markets or an MTF. By accepting this agreement the Client acknowledges, and gives his express consent for executing such transactions.

3.4 The Client acknowledges that the services of paragraph 3.1 do not constitute the provision of investment advice.

4. Acknowledgement of Risks

4.1 Contracts for difference, options, futures, swaps, forward rate agreements and many other derivatives (including most put options) are leveraged products and involve a high level of risk. It is possible for the Client to lose all his capital invested. Therefore, these products may not be appropriate or suitable for everyone and the Client should ensure that he understands the risks involved. If the Client considers that he is not properly able to understand the investment risks involved he should seek independent advice.

4.2 The Client unreservedly acknowledges and accepts that, regardless of any information, which may be offered by the Company, the value of any investment in Financial Instruments may increase or decrease and there is a substantial risk that the investment may become of no value. In the case of Financial Instruments which are contracts for differences or other contractually based derivatives the entire amount of margin deposit may be lost.

4.3 The Client unreservedly acknowledges and accepts that he runs a great risk of incurring losses and damages as a result of purchasing and/or selling any Financial Instrument and the Client accepts and declares that he is willing to undertake this risk.

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- 4.4 The Client acknowledges and accepts that the Company does not and shall not provide any investment advice. Where applicable, any general views expressed to the Client by the Company (whether orally or in writing) on economic climate, markets, investment strategies or investments, trading suggestions, research or other such information are not to be viewed as investment advice or recommendations by the Company and shall not give rise to any advisory relationship. Each decision by the Client to enter into a Contract for Differences or any other trading product offered by the Company is an independent decision by the Client. The Company is not acting as an advisor to, or serving as a fiduciary of, the Client, and the Company specifically disclaims any such duties.
- 4.5 When the Client makes a decision to trade in any Financial Instrument, the Client should consider the risks inherent in such Financial Instrument and in any strategies related thereto. The Client's risk assessment should include a consideration of various risks such as credit risk, market risk, liquidity risk, interest rate risk, foreign exchange risk, business, operational and insolvency risk and the risks of "over-the-counter" (as opposed to on-exchange) trading.
- 4.6 The preceding paragraph does not constitute investment advice based on the Client's personal circumstances, nor is it a recommendation to use any of the services or invest in any Financial Instrument. Where the Client is unclear as to the meaning of any of the above disclosures or warnings, the Client is strongly recommended to seek independent legal or financial advice.
- 4.7 The Client acknowledges and accepts that there may be risks other than those mentioned in this section 4. The Client also acknowledges and accepts that he has read and accepted the "Risk Disclosure" document, which is available in the Legal Documentation section of the Main Website.

5. Electronic Systems and Trading

- 5.1 The Company shall provide the Client with Access Codes for entering into Transactions or dealings with or through the Company. Such Access Codes can be used to access the Electronic Systems. Any such dealings shall be carried out on the basis set out in this paragraph and on the basis of any additional agreement which the Company may enter into with the Client to regulate such activity.
- 5.2 The Client acknowledges and accepts that The Company has the right to restrict any access to its Electronic Systems where it deems appropriate, for the smooth operation of its Electronic Systems as well as to protect other client's interest and its own. The Client will only be entitled to access the Electronic Systems and enter into dealings for its own use on a non-exclusive, non-transferable basis.
- 5.3 All rights and interests and all intellectual property rights (including, without limitation, all trademarks and trade names in or relating to the Company) are owned by the Company or the Company's suppliers or licensors and will remain the Company's property or that of the Company's suppliers or licensors at all times. The Client will have no right or interest in those intellectual property rights other than the right to access the Electronic Systems.

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The Client shall not copy, license, sell, transfer, make available the Electronic Systems or information on the Electronic Systems to any other person. The Client shall not remove or alter any copyright notice or other proprietary or restrictive notice contained in the Electronic Systems.

- 5.4 The Client acknowledges that in the case of any delay and/or disruption or outage in relation to the Electronic Systems or any electronic communication (including the internet, the Trading Platform or electricity), if the Client wishes to place an order he must call the Dealing Desk of the Company on +357 25027222 and place his verbal instruction. The Client acknowledges and accepts that the Company has the right not to accept any verbal instruction in case the Company's personnel is not satisfied of the caller's/Client's identity or in case the caller/Client does not provide clear instructions to the Company. The Client acknowledges that verbal instructions shall be treated on a first come, first served basis and the Company bears no responsibility for possible delays in placing the verbal instruction to the Dealing Desk.
- 5.5 The Client shall take all necessary precautions to ensure the confidentiality of all information, including, but not limited to, the Access Codes to the Electronic Systems, Transaction activities, account balances, as well as all other information and all orders. The Client shall be solely responsible for all orders and the accuracy of all information sent via the internet using its Access Codes. The Client acknowledges that the Company bears no responsibility in the case that the Access Codes are used in an unauthorized manner by any third party, except where unauthorized use is the result of the Company's default. The Client is strongly advised not to use any public computer to login with his Access Codes. The Client should always logout from the Electronic Systems. The Client shall ensure that no computer viruses, worms or similar items are introduced through the Electronic Systems to the Company's computer systems and networks. The Client will be responsible for the installation and proper use of any virus detection software which the Company may require.
- 5.6 The Client undertakes to notify the Company immediately if it comes to his attention that the Client's Electronic System Access Codes are being used unauthorized.
- 5.7 To the extent permitted by Applicable law, the Company shall not be liable for:
- a) any loss, expense, cost or liability (including consequential loss) suffered or incurred by the Client as a result of instructions being given, or any other communication being made via the internet or other electronic media; the Client shall be solely responsible for all orders, and for the accuracy of all information, sent via such electronic media; and
 - b) any loss or damage that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to, or use of, the Electronic Systems.
- 5.8 If the Client should uses a third party software application to provide trading signals or advice or other trading assistance (an "Expert Advisor") or uses MetaTrader Hosting, a hosting environment allowing for real-time access to the Client's The Company Account, the Company and its third party suppliers or licensors make no warranties or

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representations of any kind, whether expressed or implied for the service it is providing. The Company and its third party suppliers or licensors also disclaim any warranty of merchantability or fitness for any particular purpose and will not be responsible for any damages that may be suffered by the Client, including loss of funds, data, non-deliveries or service interruptions by any cause or errors or omissions by the Client. The Client's use of any information obtained by way of an Expert Advisor used in conjunction with MetaTrader Hosting or otherwise is at the Client's own risk, and the Company and its third party suppliers specifically disclaim any responsibility for the accuracy or quality of information obtained through its services. Connection speed represents the speed of an end-to-end connection. The Company and its third party suppliers or licensors do not represent or guarantee the speed or availability of end-to-end connections. The Company and its third party suppliers or licensors shall not be subject to any damages or liability for any errors, omissions or delays therein including unavailability. The licensed products and all components thereof are provided on an "as is" basis and are separate and distinct from the services provided under this Agreement. Where the Company believes that a Client is using additional functionalities /plug-ins where it affects the reliability and/or smooth and/or orderly operation of the Electronic Systems the Company has the right to suspend or terminate the Client's Account.

6. Client Instructions and Orders

- 6.1 The Client understands and confirms that all orders received by the Company from the Client are orders for execution outside a Regulated Market or MTF.
- 6.2 The Client understands and acknowledges that the Company will enter into transactions with the client as principal (counterparty) and not as an agent. The Company will be the contractual counterparty to the Client.
- 6.3 The Client can open and close a position via the Electronic Systems or by placing orders with the Company's Dealing Desk as provided at paragraph 5.4 of this Agreement and can add or modify orders by placing "buy limit", "buy stop", "sell limit", "sell stop", "stop loss" and/or "take profit" orders on any Financial Instrument.
- 6.4 The Company shall record telephone conversations, without any prior warning (unless required to give prior warning by Applicable Regulations), to ensure that the material terms of a transaction and/or order placed by the Client and/or any other material information relating to a Transaction are properly recorded. Such records shall be the property of the Company and shall be accepted by the Client as evidence of his orders or instructions. The Company may use recordings and/or transcripts thereof for any purpose which it deems desirable.
- 6.5 The Company may in its sole discretion reject any order from the Client but will notify the Client of any such rejection, without giving any reasons, promptly following receipt of your instructions. The Company may cancel any instructions previously given by the Client provided that the Company has not acted on the Client's instructions. Without prejudice to the generality of the foregoing the Client acknowledges that the Company

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may reject orders and/or instructions by the Client when they are not clear when the Client seeks to open a position, close a position or modify or withdraw an order.

- 6.6 If any Financial Instrument Reference Asset which is a security becomes subject to possible adjustments as a result of any of the events set out in paragraph 6.7 (referred to as "Corporate Event"), the Company will determine the appropriate adjustment, if any, to be made to the opening/closing price, size, value and/or quantity of the corresponding transaction (and also the level or size of the corresponding orders). This action is made in order to (i) account for the diluting or concentrating effect necessary to preserve the economic equivalent of the rights and obligations of the parties under that transaction immediately prior to that Corporate Event, and/or (ii) replicate the effect of the Corporate Event upon someone with an interest in the relevant underlying Reference Asset security, to be effective from the date determined by the Company.
- 6.7 The events to which paragraph 6.6 refers to are any of the following, by the declaration of the issuer of a security:
- a) a subdivision, consolidation or reclassification of shares, a share buy-back or cancellation, or a free distribution of bonus shares to existing shareholders, capitalization or share split or reverse share split or similar event;
 - b) a distribution to existing holders of the shares or additional shares, other share capital or securities, granting the right to payment of dividends and/or proceeds from the liquidation of the issuer equally proportionate to such payments to holders of the underlying shares, securities, or warrants granting the right to receive or purchase shares for less than the current market price per share;
 - c) any other event regarding shares analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of shares;
 - d) any event analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of any security not based on shares; or
 - e) any event that is caused by a merger offer made regarding the company of the underlying asset.
- 6.8 If any Financial Instrument Reference Asset which is a security becomes subject to a specific risk resulting in a predicted fall in value, The Company reserves the right to restrict short selling or even withdraw the specific Financial Instrument from the Trading Platform.
- 6.9 Determination of any adjustment or amendment to the opening/closing price, size, value and/or quantity of the Transaction (and/or the level or size of any order) shall be at the Company's sole discretion and shall be conclusive and binding upon the Client. The Company shall inform the Client of any adjustment or amendment via its internal mail as soon as is reasonably practicable.
- 6.10 In the case where the Client deliberately attempts to take advantage of the fact that shares in a particular Spot Index going ex-dividend, the company reserves the right to apply a dividend adjustment in the form of commission without prior notice or consent. In the case of short positions, the dividend adjustment will be debited from the clients' account where $\text{dividend adjustment} = \text{Index Dividend declared} \times \text{position size in Lots}$.

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- 6.11 The Client acknowledges that orders shall be executed at the bid and ask prices that are offered by The Company. Due to the high volatility of the market as well as the internet connectivity between the Client terminal and the Company' server, the prices requested by the Client and the current market price may change in the period between the Client placing his order with The Company the time the order is executed. The Client acknowledges that in the case of any communication or technical failure which results in the quotation of off-market prices on the quotes feed (i.e. prices to freeze/stop updating or price spikes), The Company reserves the right not to execute an order or, in cases in which the order was executed, to change the opening and/or closing price of a particular order or to cancel the said executed order.
- 6.12 The Company shall not be liable for any delays, inaccuracies or other errors in the transmission of any order, instruction or information from the Client to the Company due to any cause beyond the reasonable control of the Company. Delays can be caused by various reasons depending on the current market conditions (e.g. high market volatility) as well as a slow/weak internet connection (e.g. between the Client's terminal and the Company' server).
- 6.13 "Manifest Error" means a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any Transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company may take into account any information in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement. The Company will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards the Client but the fact that the Client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an order placed with the Company (or that the Client has suffered or may suffer any loss) will not be taken into account by the Company in determining whether there has been a Manifest Error.
- 6.14 In respect of any Manifest Error, the Company may (but will not be obliged to):
- (a) amend the details of each affected Transaction to reflect what the Company may reasonably determine to be the correct or fair terms of such Transaction absent such Manifest Error; or
 - (b) declare any or all affected Transactions void, in which case all such Transactions will be deemed not to have been entered into.
- 6.15 The Company will not be liable to the Client for any loss (including any loss of profits, income or opportunity) the Client or any other person may suffer or incur as a result of or in connection with any Manifest Error (including any Manifest Error by the Company) or

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- the Company's decision to maintain, amend or declare void any affected Transaction, except to the extent that such Manifest Error resulted from the Company's own willful default or fraud, as determined by a competent court in a final, non-appealable judgment.
- 6.16 Considering the volume of the Client's order and the current market conditions, The Company shall have the right to execute part of an order only
- 6.17 The Company has the right at its discretion to increase or decrease Spreads of Financial Instruments depending on the current market conditions and the size of the Client's order.
- 6.18 The Swap rate is mainly dependent on the level of interest rates as well as the Company's fee for having an open position overnight. The Company has the discretion to change the level of the Swap rate on each Financial Instrument at any given time and the Client acknowledges that he will be informed by the Main Website. The Client further acknowledges that he is responsible for reviewing the contracts specifications located on the Main Website for being updated on the level of Swap rate prior to placing any order with The Company.
- 6.19 The Company reserves the right in its discretion to disable and/or enable trading without a Swap rate charge ("swap free trading") for Client's trading account at any given time. Without prejudice to the generality of the foregoing the imposition of a Swap rate charge can occur if the Client abuses the Company's trading conditions/systems or where the Client's trading strategy imposes a threat to the Trading Platform or where The Company deems necessary in order to protect the smooth operation of its Trading Platform.
- 6.20 Internet, connectivity delays, and price feed errors sometimes create a situation where there is price latency on the Electronic Systems such that there is a disparity between The Company quoted prices and current market prices for short periods. Client expressly acknowledges and agrees that it shall not execute Transactions with the Company that rely on price latency arbitrage opportunities either by using additional functionalities/plugin-ins (i.e. Expert Adviser, etc.) or by any other means. If the Client acts in contravention of this clause the Company reserves the right to (i) make corrections or adjustments to the relevant Transaction execution prices to reflect what would have occurred had there been no price latency arbitrage; and/or (ii) cancel all the relevant Transactions; and/or (iii) terminate without notice the Client's Account with the Company. Conditional upon a client informing the Company in advance of linked trading accounts with the Company to be used for a hedging strategy within those accounts (i.e. mirror accounts) the Company will not consider hedging activity in those mirror accounts as an abusive trading strategy. Additionally, the company reserves the right to charge an administration fee equal to 10% of the deposited funds, with the minimum charge set at \$100 or deposit currency equivalent.
- 6.21 The Company reserves the right to disable and/or enable swap free trading for Client's trading account and/or reverse any cumulative profits derived from the said trading at any given time. This can occur at times where there is suspicion of swap abuse aiming at generating riskless profit where the Client abuses the Company's trading

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conditions/systems or where the Client's trading strategy imposes a threat to the Company's trading facility or where the Company deems necessary in order to protect the smooth operation of its trading facility. The Client further acknowledges that swap free applies for 10 calendar days only. Therefore, swap free accounts holding a position open for more than 10 calendar days, will be credited or debited swap accordingly. Note that a storage amount may apply instead for swap free account equivalent to the swap rates. In such case, the storage amount will be credited/debited in the form of deposit/withdrawal from the account equity.

7. Expiry Transactions

- 7.1 For certain Financial Instrument Transactions an expiry date may apply (an "Expiry Transaction"). The details of these dates are available in the Contracts Specification on the Company's website. The Client acknowledges and agrees that The Company will have the right to close any Transaction in its sole and absolute discretion without notice if the Reference Asset is a derivative Financial Instrument which may settle on expiry by a delivery other than in cash, a reasonable period prior to the expiry date as determined in the sole and absolute discretion of the Company. The Company will not be subject to any obligation to roll over a position in such a derivative Financial Instrument.
- 7.2 The price of an Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Reference Asset as reported by the relevant exchange or market, errors and omissions excluded; plus or, as the case may be, minus (b) any Spread that the Company applies when such an Expiry Transaction is closed. Details of the Spread that the Company applies when a particular Expiry Transaction is closed are available on request.

8. Margin and Leverage Levels

- 8.1 As a condition of entering into a Transaction, the Company requires the deposit of Margin to secure the Client's liability to the Company for any losses which may be incurred in respect of the Transaction. The "Leverage Level" is the ratio of Margin to the market value of the open Transaction position which it secures. By accepting this Agreement the Client has read, understood and accepted the "Leverage Levels" as these are uploaded in the Main Website. The Leverage Level of a Client's Account(s) may be changed by The Company in its absolute discretion with reference to such matters as the deposit or Margin amount held in the Client Account and the size of credit exposure held on Financial Instrument(s) held in the Client Account(s).
- 8.2 Margin requirements or Leverage Level may be set and varied without prior notice from time to time in the Company's sole and absolute discretion in order to cover any realised or unrealised losses arising from or in connection with Transactions, including subsequent variation of any Margin rates set at the time Transactions are opened. The Client acknowledges and agrees that The Company has the discretion to change the Client's trading account Margin requirement or Leverage Level at any given time, without the Client's

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consent, either on a permanent basis or for a limited period of time. Such an event shall be disclosed to the Client by the Company via its internal mail or by email.

- 8.3 The Client is obliged to maintain in his Account, at all times, sufficient funds to meet all Margin requirements. In addition, the Company will be entitled to treat any assets deposited with it by the Client from time to time (other than assets deposited for safe custody only) as collateral against the Client's Margin requirements. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid.
- 8.4 In the event that there is insufficient Margin in the Clients Account or in the event that the deposited Margin is not sufficient to meet the required Margin rates, as determined by the Company it may immediately close or terminate the Client's Transaction and Account without notice. Without prejudice to the generality of the foregoing The Company shall have the right, but shall not be obliged, to start closing Client's positions starting from the most unprofitable, when the Margin is less than 10% of the Margin or Leverage Level requirement. In the case where the Margin is equal to or less than 5% of the Margin or Leverage Level requirement, then Client's positions shall be automatically closed, starting from the most unprofitable, at the then market price.
- 8.5 The Client acknowledges that he is responsible for monitoring the Margin on his Account and for reviewing the difference between the standard and premium accounts located on the Main Website prior to opening an account and/or placing any order with The Company.
- 8.6 The Company reserves the right to change the Client Account type from premium to standard and vice versa based on the total Margin deposits made on the Client's account as well as based on the Client's trading account current balance.

9. Market Abuse etc

- 9.1 The Client shall not use the Electronic Systems for orders or Transactions for or in connection with any activity which may constitute a fraudulent or illegal purpose or Market Abuse or otherwise use of the Electronic Systems in contravention of any Applicable Regulations. For the purposes of this Agreement "Market Abuse" means behaviour in relation to investments which involves insider dealing, market manipulation or market distortion in breach of Applicable Regulations. The Client undertakes to familiarise himself and comply with any Applicable Regulations concerning the short sale of securities if the Client seeks to execute a short sale contract for difference Transaction with a security as a Reference Asset and the Client will ensure that his use of the Electronic Systems will not result in a breach by the Company of any Applicable Regulations concerning the short sale of securities or any terms of this Agreement concerning short sale orders or transactions.

10. Refusal to execute orders

- 10.1 The Company has the right to refuse to transmit and/or execute an order without any given notice and/or explanation to the Client. Among the cases that the Company is entitled to do so are the following (this list is not exhaustive):

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- a) If the Client does not have the required Margin in the Client Account;
- b) If the execution of the order would have an adverse effect upon the smooth operation or the reliability of the Trading Platform;
- c) If the order or its execution may have the object or effect of Market Abuse;
- d) If the order may have the object or effect of money laundering in contravention of the Proceeds of Crime Act 2002 or other Applicable Regulations

10.2 It is understood that any refusal by The Company to transmit and/or execute an order shall not affect any obligation, which the Client may have towards the Company, or any right, which the Company may have against the Client or his assets.

11. Settlement of Transactions

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

11.2 The Company provides the Client with online access to confirmations and Account statements stored on the Client's The Company website Account. The Client must notify the Company in writing if the Client wishes to receive confirmations in hard copy rather than electronically. Each confirmation will, in the absence of a Manifest Error (as defined in clause 6.13), be conclusive and binding on the Client, unless the Company receives any objection from the Client in writing within [four (4)] business days of the date of the relevant confirmation or the Company notifies the Client of an error in the confirmation within the same period. A statement of account shall be provided by The Company to the Client on a monthly basis, within five (5) business days from the end of the previous month. In the case where no Transactions were concluded in the past month, then no statement of account shall be provided. A statement of account or any certification issued by The Company in relation to any Transaction or other matter shall be final and binding to the Client, unless the Client files in writing his objection within four (4) business days from the receipt of the said statement of account, certification or confirmation.

11.3 Any objection or enquiry that the Client has in relation to an executed Transaction shall be investigated by The Company only if it receives notice in writing within four (4) business days of the date of such Transaction.

12. Order Execution Policy

12.1 The Company takes all reasonable steps to obtain the best possible results for its Clients, either when executing client orders or receiving and transmitting orders for execution in relation to Financial Instruments. The Company's "Order Execution Policy" sets out a general overview on how orders are executed as well as several other factors that can affect the execution of a Financial Instrument.

12.2 The Client acknowledges and accepts that he has read and understood the "Order Execution Policy", which is available in the Legal Documentation section of the Main Website. The Company's "Order Execution Policy" sets out a general overview on how orders are

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executed as well as several other factors that can affect the execution of a Financial Instrument.

13. Joint Accounts

- 13.1 If more than one natural person executes this Agreement (“Joint Account”), all such natural persons agree to be jointly and severally liable for the obligations assumed in this Agreement (which means, for example, that any one person can withdraw the entire balance of the Account, and in the case of a debit balance or debt owed on the Account to the Company, each Account holder is responsible for the repayment of the entire balance and not just a share of it).
- 13.2 The Company shall be entitled to treat each Account holder of a Joint Account as having full authority (as if they were the only person entering into the Agreement) on behalf of the others to give or receive any instruction, notice, request or acknowledgement without notice to the others, including an instruction to liquidate and/or withdraw investments from the Account and/or close any Account) however the Company may in its sole and absolute discretion, require an instruction request or demand to be given by all Joint Account holders before it takes any action.
- 13.3 One account holder may request the Company to convert the Account into a sole Account. The Company may (but shall not be obliged) require authority from all Joint Account holders before doing so. Any person removed from the Account will continue to be liable for all obligations and liabilities under the Agreement relating to the period before they were removed from the Account.

14. Third Party Account Managers

- 14.1 The Client may appoint a third-party to act as his representative or manage his Account or his Account trading strategy (“an Account Manager”) and the Client represents and warrants that the third-party has all required regulatory consents, permissions, registrations or licenses that may be necessary to act in this capacity (“Regulatory Consents”). The Company shall be under no obligation to verify the authority of an Account Manager or that the Account Manager has the required Regulatory Consents. However in the Company’s sole and absolute discretion, it may require such evidence as it thinks fit to demonstrate that the Account Manager has authority to act on your behalf and has the Regulatory Consents required.
- 14.2 Where the Client appoints an Account Manager a Power of Attorney or investment management agreement should be provided to the Company accompanied by all identification documents of the representative. If the Client wishes to revoke or amend an Account Manager’s appointment or authorisation the Client must give written notice of such intention of which notice shall not be effective until two business days after the Company receives it (unless the Company informs the Client that a shorter period will apply). The Client acknowledges that he will remain liable for all instructions given prior to the revocation/variation being effective, and that the Client will be responsible for any losses, which may arise on any Transactions that are open at such time. The Client

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authorises the Company to accept all instructions given by the Account Manager whether orally or in writing, in relation to the Client Account and the Company shall not be obliged to make any enquiry of the Client or of any other person before acting on the instructions of an Account Manager. The Company may communicate with the Account Manager directly regarding the Account and the Client agrees that communications made by the Company to the Account Manager are deemed to be received by the Client when received by the Account Manager. The Client further authorises the Company to disclose, or grant access, to the Account Manager all information the Company holds in relation to the Account, including personal information about the Client.

- 14.3 The Client acknowledges and accepts that, in providing the Electronic Systems to the Account Manager the Company has the right but not the obligation to set limits, controls, parameters and/or other controls on the Account Manager's authority to use or access to the Electronic Systems. The Client nonetheless acknowledges that the Company has no obligation or responsibility to the Client to put in place any such limits or controls on the Account Manager's trading and that the Client has full responsibility and liability for the Account Manager's actions.
- 14.4 The Client agrees to indemnify the Company (fully compensate and reimburse) for any loss, damage or expense incurred as a result of:
- (a) The Company acting on instructions of the Account Manager outside the scope of the Account Manager's authority; or
 - (b) the Account Manager's breach of any term of their appointment.
- 14.5 The Client further ratifies and accepts full responsibility and liability for all instructions given to the Company by the Account Manager (and for all Transactions that may be entered into as a result) and will indemnify (fully compensate or reimburse) the Company and keep the Company indemnified against any loss, damage or expense incurred as a result of acting on such instructions. This indemnity shall be effective irrespective of the circumstances giving rise to such loss, damage or expense, and irrespective of any knowledge, acts or omissions of the Company in relation to any other Account held by any other person or body with the Company d

15. Client Account

- 15.1 The Client must open a Client Account with The Company before any Transaction may be concluded. This Agreement shall be considered effective upon the first receipt of funds in the Client's Account, provided that the Company has sent the Client written confirmation of his acceptance.
- 15.2 The Client shall not use the Client Account for payment to third parties.
- 15.3 If the Client has opened more than one Client Account, The Company shall have the right to treat these Client Accounts as a single Client Account. The Company shall accordingly be entitled in its discretion (but shall not be obliged) to transfer and use available Margin

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or other funds from one Client Account for the purposes of discharging Margin requirements or liabilities in one or more of the Client's other Client Accounts even if such transfer may result in the closure of open positions in any Client Account from which Margin or other funds are transferred.

- 15.4 Any funds received in a currency for which the Client does not hold a Client Account shall be converted by The Company into the Client's Base currency. The conversion shall be made at the exchange rate applied on the day and at the time when the relevant funds are at the disposal of The Company.

16. Safeguarding of Client's Funds

- 16.1 Any money received by the Company in respect of a Client's Account with the Company shall be treated as "Client Money" in accordance with the then applicable Client Money Rules except where the Client (Professional Clients and Eligible Counterparties only) separately agree with us to transfer full ownership of money to the Company for the purpose of securing or otherwise covering present or future, actual or contingent or prospective obligations, such as Margin, in which circumstances such money will not be regarded as Client Money. Title transfer collateral arrangements are not used by the Company with Retail Clients.
- 16.2 By entering into this Agreement the Client agrees that The Company will not pay the Client interest on Client Money or any other unencumbered funds.
- 16.3 Unless the Client notifies the Company in writing or otherwise, The Company may pass on Client Money or allow another person, such as an exchange, a clearing house or an intermediate broker, to hold or control Client Money where the Company transfers the Client Money (a) for the purposes of a Transaction for the Client through or with that person; or (b) to meet the Client's obligations to provide collateral for a Transaction (e.g. a margin requirement for a derivative transaction). By accepting this Agreement the Client gives his consent and authorizes The Company, where applicable, to transfer/hold his funds to another EU member state authorized broker in which the Client's funds will be located on a segregated client's bank account. The Client also consents that his funds, where applicable, can be deposited in an omnibus account.
- 16.4 The Client hereby consents to the Company releasing any Client Money balances, for or on the Client's behalf, from client bank accounts and for the Company to treat as Client Money any unclaimed Client Money balance where:
- (a) The Company has determined that there has been no movement on the Client's Account balance for a period of six years (notwithstanding any payments or receipts of charges, interest or similar items); and
 - (b) The Company has written to the Client at his last known address informing the Client of the Company's intention to no longer treat that balance as Client Money, giving the Client 28 days to make a claim, provided the Company shall make and

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retain records of all balances released from the Client bank accounts; and undertake to make good any valid claims against any released balances.

17. Transfer of Funds

- 17.1 The Client shall clearly specify his name and all required information, in accordance with international regulations related to the fight against money laundering and terrorism financing, on the payment document. It is the Company's policy not to accept payments from third parties to be credited to the Client's Account.
- 17.2 Any amounts transferred by the Client to the Client's Bank Account will be deposited in the Client's Account at the "value date" of the received payment and net of any deduction/charges by the Client's Bank Account providers.
- 17.3 The Company has the right to refuse a Client's transferred funds in any of the following cases (this list is not exhaustive):
- a) If the funds are transferred by a third party;
 - b) If the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person;
 - c) If the transfer violates Applicable Regulations and legislation.
- 17.4 In any of the above cases, subject to Applicable Regulations, the Company will send back the received funds to the remitter by the same method as they were received and the Client will suffer the relevant Client's Bank Account provider's charges.
- 17.5 By signing this Agreement the Client gives his consent and authorizes The Company to make deposits and withdrawals from the Client's Bank Account on the Client's behalf, including but not limited to, the settlement of Transactions performed by or on behalf of the Client, for payment of all amounts due by or on behalf of the Client to The Company or any other person.
- 17.6 The Client has the right to withdraw the funds which are not required for Margin free from any obligations (i.e. Free Margin) from the Client's Account without closing the said account.
- 17.7 Unless the Parties otherwise agree, in writing, any amount payable by the Company to the Client, shall be transferred directly to the Client's personal account. Fund transfer requests are processed by the Company within the time period specified on the Main Website and the time needed for crediting into the Client's personal account will depend on the Client's Bank Account provider.
- 17.8 Client's withdrawals should be made using the same method used by the Client to fund his Client Account and to the same remitter. The Company reserves the right to decline a withdrawal with a specific payment method and will suggest another payment method where the Client needs to proceed with a new withdrawal request, or request further documentation while processing the withdrawal request. Where applicable, The Company

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reserves the right to send Client's funds only in the currency as these funds were deposited. Where applicable, if The Company is not satisfied with any documentation provided by the Client, then The Company will reverse the withdrawal transaction and deposit the amount back to the Client's Account net of any charges / fees charged by the Client's Bank Account providers.

- 17.9 Client fund transfer requests will be performed from the Client Portal. The Company shall take every effort to notify the Client prior to any fund transfer request, of all charges, fees and costs for the said fund transfer.
- 17.10 The Client acknowledges that in case where a Client's Bank Account is frozen for any given period and for any given reason the Company assumes no responsibility and Client's funds will also be frozen. Furthermore, the Client acknowledges that he has read and understood the additional information provided on each payment method available on the Client Portal.

18. Company's Charges

- 18.1 For any Services provided to the Client, The Company is entitled to receive fees from the Client as well as compensation for the expenses it will incur for the obligations it will undertake during the execution of the said services. From time to time, The Company reserves the right to modify the size, the amounts and the percentage rates of its Charges and the Client will be informed accordingly. The Client agrees that The Company is entitled to change its Charges unilaterally without any consultation or prior consent from the Client
- 18.2 The Company may charge a mark-up or mark-down (the difference between the price at which we take a principal position and the Transaction execution price with the Client). The Company may alternatively agree to charge a commission or a combination of commission and mark-up or mark-down. Where the Client's Account was introduced by an Introducing Broker a portion of Charges paid by the Client may be given to the Introducing Broker. The Company may also charge for incidental banking-related fees such as wire charges for deposits/withdrawals and returned cheque fees. The Client may incur additional fees for the purchase of optional, value added services offered by The Company.
- 18.3 The Client will pay The Company any amount, which he owes, when due, in freely transferable, cleared and available same day funds, in the currency and to the accounts, which will be specified, and without making any off-set, counterclaim, deduction or withholding, unless the Client is required to do so by law.
- 18.4 The Company may deduct its charges from any funds which it holds on the Client's behalf. For this purpose, The Company will be entitled to combine or make transfers between any of the Client's Accounts. The Company has the right to close any open positions of the Client in order to settle any obligations owned by the Client to The Company.

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- 18.5 The Company will charge the Client interest on any amounts due, which are not paid, at such a rate as is reasonably determined by The Company as representing the cost of funding such overdue amounts. Interest will accrue on a daily basis. Furthermore, in the case that the Client fails to make the required deposit within the given deadline, The Company may also proceed with the sale of Financial Instruments from his Client Account(s) without further notice unless otherwise agreed upon by The Company and the Client. IronFX will then notify the Client of the effected sale orally, via email or by sending a relevant notification via our Trading Platform.
- 18.6 The Company may deduct or withhold all forms of tax from any payment if obliged to do so under Applicable Regulations. If the Client is required by law to make any deduction or withholding in respect of any payment, the Client agrees to pay such amount to The Company and this will result in The Company receiving an amount equal to the full amount which would have been received had no deduction or withholding been required. The Company may debit amounts due from any of Client's Accounts.
- 18.7 The Company is not responsible for paying Client's tax obligations in relation to possible income tax or similar taxes imposed on him by his jurisdiction on profits and/or for trading in Financial Instruments.
- 18.8 The Client acknowledges and accepts that in the case of no activity, including funding or trading, within one year, The Company reserves the right to charge an annual fixed administrative fee of 10 USD, subject to the Client having sufficient funds available. In the case the funds are not available The Company will charge a lower amount and close the Client's Account.
- 18.9 By accepting this Agreement the Client has read, understood and accepted the "Contract Specifications" as these are uploaded on the Main Website, in which all related commission, costs and financing fees are explained. The Company reserves the right to amend at its discretion all such commission, costs and financing fees and the new information will be available on the Main Website. It is the Client's responsibility to visit the Main Website and review the Contracts Specification during the time he is dealing with The Company as well as prior of placing any orders with The Company.

19. Inducements

- 19.1 The Company, further to the fees and charges paid or provided to or by the Client or any other person on behalf of the Client may pay and/or receive fees/commission to/from third parties, provided that these benefits are designed to enhance the quality of the offered service to the Client and not impair compliance with the Company's duty to act in the best interests of the Client.

20. Introduction of Clients from an Introducing Broker

- 20.1 The Client may have been recommended by an Introducing Broker. Based on a written agreement with the Company, the Company will pay a fee or commission to the Introducing Broker.

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- 20.2 The Company pays a fee/commission to Introducing Brokers, or other third parties based on a written agreement. This fee/commission is related to the frequency/volume of Transactions performed by and the number of referred Client to the Company. The Company will disclose to the Client, upon his request, further details regarding the amount of fees/commission or any other remuneration paid by The Company to Introducing Brokers, or other third parties.
- 20.3 The Client acknowledges and agrees that the Company shall not be responsible or liable for any agreement or arrangement that may exist between the Client and the Introducing Broker or for any additional costs in relation thereto that may arise as a result of this Agreement.
- 20.4 The Client acknowledges and agrees that the Introducing Broker acts independently and is not a representative or agent of The Company and does not otherwise act on behalf of The Company. The Introducing Broker is not authorised to provide any guarantees or any promises with respect to the Company or its Services and any advice or personal recommendations given by an Introducing Broker to the Client regarding his Client Account or Transactions is not given on behalf of the Company and nor does the Company accept or assume any responsibility whatsoever for any such advice or recommendations.
- 20.5 In its written agreement with Introducing Brokers, the Company prohibits Introducing Brokers from providing investment advice to Clients.

21. Interest

- 21.1 The Company has no liability in regards to the payment of any interest earned on Client's deposited funds with the Company and/or on available credit balance on Client's account(s).
- 21.2 By accepting this Agreement the Client consents and waives any of his rights to receive the interest earned on the deposited funds held by the Company on behalf of the Client and further acknowledges that the Company will be entitled to act as the beneficiary of such interest.

22. Force Majeure

- 22.1 The Company shall not be liable to the Client for a failure to perform any obligation or discharge any duty owed under this Agreement if the failure results from any cause beyond its control, including, without limitation:
- a) acts of God, war, fire, flood, explosions, strikes or other industrial disputes, any breakdown, or interruption of power supply, or failure of transmission or communication or computer facilities or other strikes or similar industrial action or hacker attacks or other illegal actions on the Company's server; and
 - b) the suspension, liquidation or closure of any market, or the abandonment or failure of any event to which The Company relates its quotes or the imposition of limits or special or unusual terms on trading in any such market or on any such event.

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23. Client Complaint – Financial Services Compensation Scheme

- 23.1 The Company is a member of the Investor Compensation Fund (ICF) for Clients of Cypriot Investment Firms (CIFs) and other Investment Firms (IFs) which are not credit institutions. The maximum amount of compensation is €20,000 per Client. For more information regarding the ICF please refer to the “Investor Compensation Fund” document, which is also available on the Company’s Main Website. Further details can be provided on request.
- 23.2 The Client acknowledges and accepts that he has read the “Investor Compensation Fund” document, which is available in the Legal Documentation section of the Company’s Website.
- 23.3 If the Client has any cause for complaint in relation to any aspect of the services provided by the Company, he should file a complaint as per the Company’s Complaint Handling policy which is available in the Company’s website.

24. Conflicts of Interest

- 24.1 Under Applicable Regulations the Company is required to have arrangements in place to manage conflicts of interest between the Company and its clients and between clients themselves. The Company shall maintain and operate effective arrangements with a view to taking all reasonable steps to avoid conflicts of interest. When conflicts of interest cannot be avoided the Company shall disclose to the Client the nature and source of the conflict. The Company shall at all times ensure that clients are treated fairly and with the highest level of integrity and that their interests are protected.
- 24.2 The Client acknowledges and accepts that he has read and accepted the “Conflicts of Interest” document, which is available in the Legal Documentation section of the Main Website.

25. Client Categorisation

- 25.1 The Company shall categorise the Client as a Retail Client in relation to the services offered to him. This categorisation provides the highest level of regulatory regime protection compared to a Professional Client or Eligible Counterparty.
- 25.2 The Client may request in writing to be categorised as a Professional Client or Eligible Counterparty but the final decision to change such a categorisation shall be at the discretion of the Company.
- 25.3 The Client is responsible for keeping Company informed about any change which could affect his categorisation.

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25.4 The Client acknowledges and accepts that he has read and accepted the “Client Categorisation” document, which is available in the Legal Documentation section of the Main Website.

26. Anti- Money Laundering Provisions

26.1 The Company is obliged to follow certain requirements as set out by the European Union as well as local authorities for preventing and suppressing money laundering activities, which requires investment firms to obtain certain verification documents from Clients.

26.2 The Company may also request the Client to inform the Company how the invested funds were obtained / accumulated. This process may require proof of certain documentation.

26.3 The Company has the right not to carry out orders or instructions received from the Client, as long as the Client has not supplied information requested by the Company. The Company take no responsibility for any possible delays where the Client’s verification documents are outstanding.

27. Communication between the Client and Company

27.1 Unless otherwise specified, the Client has to send any notice, instruction, request or other communication in writing to the Company’s mailing address at P.O. Box 53145, 3300 Limassol, Cyprus, or any other address specified by the Company from time to time.

27.2 Information may be provided by the Company to the Client in paper format or by email to the Client’s email address provided during his registration.

27.3 All notices/information provided by the Company or received from the Clients should be in the English language.

28. Provision of Information, Data Protection

28.1 The Client shall promptly provide the Company with any information which it may request as evidence for the matters referred to in this Agreement or to comply with any Applicable Regulations or otherwise, and shall notify the Company if there are any material changes to such information. By opening an Account with the Company and by placing orders and entering into Transactions, the Client acknowledges that he will be providing personal information (possibly including sensitive data) within the meaning of the applicable Data Protection Act to the Company, and the Client consents to the processing of that information by the Company for the purposes of performing its obligations under this Agreement and administering the relationship with the Client, including the disclosure of the information to affiliates both within and outside the European Union and/or European Economic Area. Data may be transferred to, and stored and processed in countries which do not offer “adequate protection” for the purposes of Directives of the European Union for any purpose related to the operation of the Client’s Account. Such purposes include the processing of instructions and generation of confirmations, the operation of control systems; the operation of management information systems and allowing staff of any of

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the Company's affiliates who share responsibility for managing the Client relationship from other offices to view information about the Client.

- 28.2 The Company handles personal data in accordance with the applicable Data Protection Act and it has security procedures covering the storage and disclosure of Client's personal information to prevent unauthorized access and to comply with the Company's legal obligations
- 28.3 The Company shall be entitled to disclose personal information without informing the Client to any regulator of the Client's business or, to the Client's employer (including the employer's Compliance Officer) if it is authorised or exempt under the Act (or any successor legislation or equivalent legislation or regulations in a foreign jurisdiction) or to any other person the Company accepts as seeking a reference or credit reference in good faith or to regulatory or governmental authorities where the Client is directly or indirectly involved in fraud.
- 28.4 The Client acknowledges and accepts that he has read and accepted the "Privacy Policy", which is available in the Legal Documentation section of the Main Website.

29. Termination

- 29.1 The Company or the Client can terminate this Agreement by giving five (5) business days written notice to the other party. During the termination notice, the Client is obliged to close all open positions. In the case where the Client has open positions during the termination notice period, then the Company reserves the right not to accept any new Transaction orders and the Company shall have the right to close all of the Client's open positions on expiry of the notice period to the extent the Client has not already done so.
- 29.2 Upon termination of this Agreement, the Company shall be entitled, without prior notice of the Client, to cease the access of the Client to the Trading Platform.
- 29.3 The Company may close all open Transaction positions and terminate this Agreement immediately without giving five (5) business days written notice in the following cases:

If at any time:

- The Client fails to comply fully and by the required time with any obligation to make any payment when due under this Agreement;
- The Company has reasonable grounds to believe that the Client is in breach of any covenant or provision set out in this Agreement;
- The Company believes that Client activity might be a violation of any Applicable Regulations;
- The Client dies, becomes or is adjudged to be of unsound mind, is or becomes unable to pay his debts as they fall due, is or becomes bankrupt or insolvent within the meaning of any insolvency law or any suit, action or proceeding is commenced for any execution, any attachment or garnishment, or distress against, or an

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encumbrancer takes possession of, all or any part of the property, undertaking or assets (tangible and intangible) of the Client;

- The Client commences a voluntary case or other procedure, or there is an involuntary case or other procedure, seeking or proposing, the appointment of an insolvency officer, the liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar under any insolvency law.

29.4 The Company may terminate this Agreement immediately without giving five (5) business days written notice, and the Company have the right to reverse and/or cancel all previous Transactions on a Client's account, in the following cases:

a) The Client involves the Company directly or indirectly in any type of fraud, in which it places the interests of Company and/or the Company's clients at risk prior to terminating this Agreement.

b) The Company have grounds to believe that the Client's trading activity adversely affects in any manner the reliability and/or smooth operation and/or orderly functioning of the Trading Platform.

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

(a) Any pending fees / commissions of The Company and any other amount payable to The Company;

(b) Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of this Agreement;

(c) Any damages which arose during the arrangement or settlement of pending obligations. The Company has the right to deduct such sums as are appropriate with respect to all of the above Client liabilities or contingent liabilities from the Client's Account.

29.6 Upon termination of the Agreement, the Company shall immediately transfer to the Client the Client's assets (i.e. funds) in its possession, providing that the Company shall be entitled to keep such a Client's assets as necessary, to pay any actual, pending or contingent obligations or liabilities of the Client.

30. **Client's Right to Cancel**

If the Client is an individual acting for purposes which are outside his business, trade or profession, the Client has a period of 14 calendar days from acceptance of this Agreement to withdraw from this Agreement without penalty and without giving any reason. This right of withdrawal or cancellation shall not apply following any Transaction executed under this Agreement which will thereafter remain binding upon you. The Client may cancel this

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Agreement by giving notice in writing to the Company at support@ironfx.com The Company shall confirm the Client's cancellation in writing.

31. General Provisions

- 31.1 The Client shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer his rights or obligations under this Agreement or any interest in this Agreement, without the Company's prior written consent, otherwise any purported assignment, charge or transfer in violation of this paragraph shall be void.
- 31.2 If the Client is a partnership, or otherwise comprises of more than one person, his liability under this Agreement shall be joint and several. In the event of the demise, bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without prejudice to the above or Company's rights in respect of such person and his successors) the obligations and rights of all other such persons under this Agreement shall continue in full force and effect.
- 31.3 Without prejudice, and to any other rights in which The Company may be entitled, the Company may at any time and without notice to the Client set-off any amount (whether actual or contingent, present or future) at any time, owing between the Client and The Company. The Company can off-set any owned amounts using any account the Client maintains with The Company.
- 31.4 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.
- 31.5 The Company's records, unless proven to be wrong, shall be the evidence of Client's dealings with the Company in connection to the services provided. The Client shall not rely on the Company to comply with Client's record keeping obligations, although records may be made available to the Client on request at the Company's discretion.
- 31.6 This Agreement and all Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between this Agreement and any Applicable Regulations, the latter shall prevail; (ii) nothing in this Agreement shall exclude or restrict any obligation which the Company has towards the Client under Applicable Regulations; (iii) the Company may take or omit to take any action it considers necessary to ensure compliance with any Applicable Regulations and whatever the Company does or fails to do in order to comply with them shall be binding on the Client;
- 31.7 This Agreement may be amended from time to time and The Company shall notify the Client of the relevant amendment or about the updated Agreement either in writing or through the Main Website. Any changes to this Agreement shall not apply to Transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. Should the Client disagree with the changes, he may terminate this Agreement in accordance with paragraph 29 hereof.

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31.8 A person who is not a party to this Customer Agreement has no rights to enforce any terms of this Customer Agreement.

32. Representations, Warranties and Covenants:

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

- (a) The Client is authorized and has the capacity to enter into this Agreement and any Transactions which may arise under them;
- (b) The Client is over 18 years old;
- (c) The Client is aware of the laws and regulations in regards to being allowed to enter into this Agreement and the information that he provides on the account opening form (registration process) as well as in any other documentation is complete, true and accurate. For any change or amendment in the above mentioned information, including change of address, the client remains responsible to notify the Company;
- (d) The Client has obtained the necessary approvals from the relevant regulatory/legal and compliance authorities to make use of the services provided pursuant to these Terms and Conditions.
- (e) The Client has read and fully understood the entire contents of this Agreement with which he fully accepts and agrees;
- (f) The Client acknowledges that the Company shall not be obliged to inform the Client of any developments or changes in laws, directives, regulations, information and policies from any competent authority;
- (g) The Client agrees to direct advertising through cold calling by phone, or personal representation or by e-mail or any other electronic means used by the Company;
- (h) There are no restrictions, conditions or restraints by Central Banks or any governmental, regulatory or supervisory bodies, regulating Client's activities, which could prevent or otherwise inhibit the Client entering into, or performing in accordance with this Agreement and/or under any Transaction which may arise under them;
- (i) Client's performance under any Transaction in accordance with this Agreement does not violate any agreement and/or contract with third parties;
- (j) This Agreement, each Transaction and the obligations created thereunder are binding on the Client and enforceable against the Client in accordance with their terms and do not violate the terms of any Applicable Regulations;

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- (k) There are no pending or, to the best of the Client's knowledge, any legal proceedings before any court, arbitration court, governmental body, agency or official or any arbitrator that purports to draw into question, or is likely to affect, the legality, validity or enforceability against him of this Agreement and any Transaction which may arise under it or the Client's ability to perform his obligations under this Agreement and/or under any Transaction which may arise under them in any material respect;
- (l) The Client shall not enter into any Transaction unless he has a full understanding of all of the terms, conditions and risks thereof, and he is capable of understanding and willing to accept (financially and otherwise) those risks;
- (m) The Client shall not provide to the Company any information which is
- (n) misleading and all information that the Client provides to the Company shall be true and accurate in all material respects. The Client shall inform The Company if his position changes and the information provided to the Company becomes misleading or does not materially represent his capacity and ability to trade with the Company.

33. Company Liability

- 33.1 Access to the Trading Systems is provided "as is". The Company makes no warranties (express or implied), representations, or guarantees as to merchantability, fitness for any particular purpose or otherwise with respect to the Electronic Systems, their content, any documentation or any hardware or software provided by the Company. Technical difficulties could be encountered in connection with the Electronic Systems. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. In no event will the Company or its affiliates or any of their employees be liable for any possible loss (including loss of profit or revenue whether direct or indirect), cost or damage including, without limitation, consequential, unforeseeable or special damages or expense which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, deactivating or attempting to access the Electronic Systems or otherwise. The Company further reserves the right, in its reasonable discretion to unwind an executed Transaction or adjust the price of executed Transactions (including Transactions that have been confirmed or settled) to a fair market price if the Transaction was mispriced because of technical difficulties with the Electronic Systems
- 33.2 The Company shall not be liable for any loss, liability or cost suffered or incurred by the Client as a result of providing the services as described in this Agreement unless the loss, liability or cost is caused by the Company's gross negligence, wilful default or fraud committed while acting in accordance with the Client's instructions.

Trading Terms and Conditions

- 33.3 The Company shall not be liable for any loss, liability or cost which the Client may suffer or incur as a result of the negligence, wilful default or fraud of any third party (e.g. bank, electronic payment provider, etc.) which it has taken reasonable care in appointing.
- 33.4 Neither the Company nor the directors, officers, servants, agents or representatives of the Company shall be liable to the Client (except in the case of fraud) for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which the Client may suffer or incur arising from the act of omissions of the Company under this Agreement regardless of how such loss, liability or cost was caused and regardless of whether it was foreseeable or not. For the purposes of this paragraph, a loss, liability or cost includes any loss, liability or cost (as appropriate) arising from the Client being unable to sell Financial Instruments where the price is falling, or from not being able to purchase Financial Instruments where the price is rising, or from being unable to enter into or complete another trade which requires him to have disposed of or purchased the Financial Instruments or any other loss, liability or cost arising as a result of loss of business, profits, goodwill or data and any indirect, special, incidental, consequential, punitive or exemplary loss, liability or cost, whether arising from negligence, breach of contract or otherwise and whether foreseeable or not.
- 33.5 Nothing in this Agreement excludes or limits the liability of the Company if any such exclusion or limitation is prohibited by any Applicable Laws.

34. Governing Language

This Agreement as well as any additional agreement hereto (both present and future) are made in English. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between original English texts and their translation into any other language, as the case may be, original versions in English shall prevail.

35. Governing law and jurisdiction

This Agreement and all transactional relations between the Client and the Company are governed by the Laws of the Republic of Cyprus and the competent court for the settlement of any dispute which may arise between them under or in relation to this Agreement shall be the District Court of the Republic of Cyprus.

The Client accepts the terms and conditions of this Agreement. In particular, the Client:

- a) agrees that he has read and understood “Order Execution Policy”;
- b) consents to his orders being executed outside a Regulated Market or MTF; and
- c) confirms that he has read the “Risk Disclosure” document.

Trading Terms and Conditions

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