

TERMS & CONDITIONS



Risk Warning: Trading Foreign Exchange and Contracts for Difference is highly speculative, carries a high level of risk and is not appropriate for every investor. You may sustain a loss of some or all of your invested capital, therefore, you should not speculate with capital that you cannot afford to lose. Please ensure that you fully understand our Risk Policy available on our website and upon request.

Pais Invest S.L. reserves the right to amend or supplement this document at any time. It is the legal agreement through which we provide our investment services to you and forms the basis of the legal relationship between us. The prevailing version of the Terms and Conditions are always available on our website www.paisinvest.com.

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1. GENERAL

1.1 Entire Agreement

These Terms and Conditions, together with any accompanying documents, as amended from time to time, (this “Agreement”) sets out the terms of the agreement between you and us. Please read it carefully and let us know as soon as possible if there is anything which you do not understand.

This Agreement sets out the basis on which we will provide services to you. This Agreement governs each Transaction entered into or outstanding between us on or after the execution of this Agreement.

This Agreement supersedes any previous agreement between you and us on the same subject matter and takes effect when you indicate your acceptance via our website. This Agreement shall apply to all Transactions contemplated under this Agreement, including any pre-existing transactions that have been transferred and/or novated to Pais Invest S.L. and have become subject to the terms of this Agreement.

1.2. Information About Us

Pais Invest S.L., operating under the brand name paisinvest.com is a private company limited by shares incorporated in the Financieros de las Islas Virgenes Britanicas (“FSC”). Pais Invest S.L. registered address is at Avenida de Asturias, 11, 28014, Madrid.

1.3 Interpretation

In the event of any conflict between this Agreement and our website this Agreement will prevail.

A reference in this Agreement to a “Clause” shall be construed as a reference to, a clause of this Agreement, unless the context requires otherwise. References in this Agreement to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment thereof. A reference in this Agreement to “document” shall be construed to include any electronic document. The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires. Words and phrases defined in the Applicable Regulations have the same meaning in this Agreement unless expressly defined in this Agreement.

When we use the term “you”, “customer” or “client” we mean the individual person, legal entity or firm who has (have) accepted this Agreement, as the user of our services who is acquiring our products and our other clients if the context requires.

Headings are for ease of reference only and do not form part of this Agreement.

1.4 Our Services

Subject to the terms of this Agreement and our acceptance of your application form (or any instrument transferring existing rights and obligations), we will open an Account and will provide general financial product advice, dealing and market making services for CFD and foreign exchange contracts and such other financial products as we may, in our sole discretion, determine from time to time.

The Company operates through its website paisinvest.com which allows trading via our Online Trading Platform. Our website contains further details about us and our services, and other information relevant to this Agreement.

1.5 Our Other Services

1.5.1 As a part of our Service offering hereunder we may provide you with the following additional Services:

- Trading alerts, whereby we shall notify you of upcoming markets, political, macro and microeconomic events (such as central banks' actions, etc) which may have impact on the prices;
- Education services, whereby we shall provide you with materials explaining to you, without limitation: how to use the electronic trading platform, features of our CFD products and how they work; and basic principles of economic and technical analysis;
- Regulatory updates – we shall keep you up to date on regulatory developments which, in our view, may have an impact on the markets and your trading;
- Platform updates – we regularly update and upgrade our electronic trading platforms and shall make sure that such updates are explained to you.

1.5.2 We shall, and you authorise us to, deliver to you the Services specified in Clause 1.5.1 above by means of electronic mail, SMS and push notifications as well as via our Platforms. Without limitation, the materials which we shall deliver to you in the course of providing such Services may include PDF files, e-mail text and other visual and textual materials.

1.5.3. We note that certain services prescribed in Clause 1.5.1, such as educational services offered through our “Trader Club”, as may be offered and varied from time to time accessible via our Website, trading platform(s) and/or our educational providers are available to Clients with funded accounts (meaning that passed the Company’s KYC process and have activated their account by making a deposit and entering into a trade).

1.5.4 It is understood and agreed that the Services specified in this Clause 1.5 are provided on non-reliance basis only. You undertake and warrant that you shall not rely on the materials provided to you under this Clause 1.5 when taking your investment and trading decisions or when determining your trading strategy. We give no representation whatsoever as to the accuracy, completeness or suitability for you of the information provided by us in connection with the Services specified in Clause 1.5.1 above.

1.6 Language

This Agreement is supplied to you in English and we will continue to communicate with you in English for the duration of this Agreement. However, where possible or appropriate and for your convenience, we will endeavour to communicate with you in other languages in addition to English.

The English version of this Agreement is the governing version and shall prevail whenever there is any discrepancy between the English version and the other versions.

1.7 Communication with us

Unless the contrary is specifically provided in this Agreement, you may communicate with us via our Customer Support Department as specified in Clause 20.2, through our Contact Us page at our Website or through our Live Chat, within the Business Hours. Generally communication is done in writing, by email or other electronic means, or orally (including by telephone).

1.8 Legal Age

When you trade in our products and we provide financial services to you, we act as principal and not as agent. The Company services and products are only available to individuals who are at least 18 years old (and at least the legal age in the jurisdiction of the individual). You represent and warrant that if you are an individual, you are at least 18 years old and of legal age in the jurisdiction where you live to form a binding contract, and that all registration information you submit is accurate and truthful. The Company reserves the right to ask for proof of age from you and your Account may be suspended until satisfactory proof of age is provided. The Company may, in its sole discretion, refuse to offer its services and products to any person or entity and change its eligibility criteria at any time.

1.9 Banned/Prohibited Jurisdictions

- (a) The Company reserves the right and is entitled to at any time, and upon its sole discretion, to restrict offering its services to certain

jurisdictions and consider them as banned countries in terms of engagement with the potential clients (the “Banned Jurisdictions”). Currently the Company does not accept new clients and/or the opening of new accounts from the following jurisdictions:

- (b) Afghanistan Åland Islands, American Samoa, Austria, Belarus, Belgium, Bonaire, Sint Eustatius and Saba, Bouvet Island, British Indian Ocean Territory, Canada, China, Christmas Island, Cocos (Keeling) Islands, Cook Islands, Czech Republic, Gibraltar, Guam, Heard Island and McDonald Islands, Holy See, Iran (Islamic Republic of), Iraq, Israel, Japan, Lebanon, Libya, Macao, Mayotte, Micronesia (Federated States of), Montserrat, Myanmar, New Zealand, Niger, Niue, North Korea (Democratic People's Republic of Korea), Northern Mariana Islands, Russia, Saint Barthélemy, Saint Helena, Ascension and Tristan da Cunha, Saint Pierre and Miquelon, Samoa, Serbia, Singapore, Solomon Islands, Somalia, Svalbard and Jan Mayen, Syrian Arab Republic, Taiwan, Tokelau, Tuvalu, United Kingdom, United States of America, United States Minor Outlying Islands, Virgin Islands (British), Virgin Islands (US), Wallis and Futuna, and any such other jurisdiction as we may from time to time at the Company’s discretion designate as a “Banned Jurisdiction”. The aforementioned list of countries is subject to alteration at any time that the Company deems proper in its sole and absolute discretion without any prior notice.
- (c) For any enquiries as to this list, customers may contact the Company’s customer support for an updated list of banned countries.
- (d) The client hereby confirms that, by agreeing to this Agreement, he or she is residing in a jurisdiction that allows them to trade the product(s) they wish to trade with the Company. The client covenants to inform the Company should his/her situation alter in any way. The Company reserves the right to request any additional information deemed necessary in order to verify compliance with this clause. The client will also inform the Company if they are not a citizen of the country in which they reside.

1.10 Amendments to this Agreement

- (a) In addition to the rights we have reserved elsewhere in this Agreement to make changes, we can from time to time amend the Agreement by way of update on our Website. For any material amendments to the Agreement (we will provide at least seven (7) days’ written notice to you. If there are any amendments made to the Agreement which we, acting reasonably and in good faith, require to make on shorter notice we will explain the reason for doing so.
- (b) Each amendment will become effective on the date specified in the notice and will be deemed accepted on the earlier of when you place an order or instruction with us to enter into a Transaction after the date on which the amendment becomes effective or two (2) Business Days have elapsed since the effective date of the change. Unless expressly agreed otherwise, an amendment will not affect any open Transaction or any legal rights or obligations which may already have arisen. If you do not wish to accept any amendment made by us, you may by notice to us Close Out any of your open Transactions and your Account in accordance with this Agreement.
- (c) This Agreement will be deemed to be the most recent and applicable and will come into effect when we open an account or accounts for you, or when we notify you of these new terms of business taking effect from a previous version.

2. REGULATION

2.1 Subject to Applicable Regulations

This Agreement and all Transactions are subject to the Applicable Regulations so that:

- (d) nothing in this Agreement shall exclude or restrict any obligation which we have to you under Applicable Regulations;
- (e) we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations;
- (f) all Applicable Regulations and whatever we do or fail to do in order to comply with them will be binding on you; and
- (g) such actions that we take or fail to take for the purpose of compliance with any Applicable Regulations shall not render us or any of our directors, officers, employees or agents liable.

2.2. Action by Regulatory Body

If a regulatory body takes any action which affects a Transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any loss to the Company incurred as a result of such action. Any such action shall be binding on you. If a regulatory body makes an enquiry in respect of any of your Transactions, you agree to co-operate with us and to promptly supply information requested in connection with the enquiry to the Company or the regulatory body.

3. RIGHT TO CANCEL THIS AGREEMENT

You have a right to cancel this Agreement within a period of fourteen (14) days commencing on the date on which this Agreement is made (the "Cancellation Period"). Should you wish to cancel this Agreement within the Cancellation Period, you should send us a notice in writing to the following address: info@paisinvest.com

There is no cooling off arrangement for transactions offered by the Company. This means that you do not have the right to return the transaction, nor request a refund of the money paid to acquire the Transaction. If you change your mind after entering into a transaction with the Company, you must close out the open positions, and take the risk of a loss being incurred in doing so.

Cancelling this Agreement within the Cancellation Period will not cancel or terminate any Transaction entered into by you during the Cancellation Period. If you fail to cancel this Agreement within the Cancellation Period you will be bound by its terms, but you may terminate this Agreement in accordance with Clause 18 titled 'Termination Without Default'.

4. GENERAL ADVICE AND INCIDENTAL INFORMATION

4.1 Incidental Information and Investment Research

You acknowledge that where we provide general financial product advice in the form of trading recommendations, market commentary or other information:

- (a) this is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment or trading decisions and does not constitute personal financial product advice;
- (b) where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on to any person or category of persons;
- (c) we give no representation, warranty or guarantee as to the accuracy or completeness of any information or as to the tax consequences of any Transaction;
- (d) you accept that prior to dispatch, we may have acted upon the information ourselves or made use of the information on which it is based. We do not make representations as to the time of receipt by you and cannot guarantee that you will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more information service.

5. OWN JUDGEMENT AND SUITABILITY

Without prejudice to our obligations, in asking us to enter into any Transaction, you represent that you are solely responsible for making your own independent appraisal and investigations into the risks of the Transaction. You represent that you have obtained sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any Transaction.

We give you no warranty as to the suitability of the financial products traded under this Agreement.

6. CONFLICT OF INTEREST POLICY

Please refer to our Conflicts of Interest Policy which can be obtained by contacting us and requesting a copy. Our Conflict of Interest Policy provides further information on how we manage conflicts which may affect the impartiality of general financial product advice and research we provide to you together with other conflicts.

7. ACKNOWLEDGEMENTS OF RISKS

- (a) Prior to opening an Account, you will be provided with our Risk Policy. This document discloses the risks of transacting in financial products offered by the Company. You acknowledge that you have read and understood our Risk Policy in relation to our financial products.
- (b) You acknowledge that trading in leveraged products and using Margin involves significant risks and further acknowledge that you are prepared to accept these risks. In case of trading with non-leveraged products, the specific risk does not apply to you.
- (c) You acknowledge that trading in financial products offered by FINALTOBVI involves the risk of loss as well as the prospect of profit.
- (d) If you do not hold sufficient Equity to meet the minimum initial margin requirements, then we may close your open positions immediately and without notice. As per our margin close out policy, we apply a stop out at 50% on an account level. When your margin level falls at 50% we will be proceeding with closing out your CFD position until you have no more open CFDs.
- (e) You acknowledge that you have given consideration to your objectives, financial situation and needs and have formed the opinion that dealing in financial products offered by FINALTOBVI is suitable for your purposes.
- (f) You are responsible for monitoring your open positions, your margin requirement and all other transactions and activity on your Account. We shall not monitor your account or advise you on the effect of an instruction, contract, open position or your margin requirement. We cannot be held responsible for any transactions that may develop differently from how you might have expected.

8. CLIENT ACCOUNTS AND AML PROCEDURES

8.1 Opening an Account

By opening an Account, you agree that all Transactions entered into between us shall be governed by the terms of this Agreement.

8.2 You Acknowledge:

- (a) You will apply to establish an Account by completing the application form, which is available on the Company's website. Should prior existing rights and obligations be transferred to Pais Invest S.L. (and be amended to accord with the terms of this Agreement) you shall be deemed to have applied for an Account on substantially the same terms as which existed in respect of the rights being transferred.
- (b) You must record information regarding your investment or trading knowledge and experience application form and complete a "suitability test". On the basis of this information we will assess whether we consider opening an Account with FINALTOBVI is appropriate for you. It is your responsibility to promptly inform us in writing if at any time you become aware of any information or circumstances which might indicate that our assessment should be changed. Our assessment of your suitability for an Account with the Company does not constitute personal financial advice and cannot replace your own independent assessment of whether an Account is suitable in light of your own objectives, financial situation and needs.
- (c) The Company is subject to the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and is required to collect certain information and verify your identity (including, in accordance with our policy, any and all of your authorised signatories), before opening the Account. Each person who is authorised to trade and provide instructions on your behalf will need to sign the application form and provide identification information before an Account will be opened.
- (d) After the Company accepts the application or transfer of rights and obligations, your Account will be established.

- (e) No Transactions can be entered into until you have opened an Account and lodged cleared funds in that Account.
- (f) That by applying to open an Account you consent to entering into over-the-counter Transactions outside a regulated market.
- (g) Your Account covers all of the products and services offered by the Company which you apply for in your application form and which the Company agrees to provide to you. Within your Account, you may have one or more trading accounts. A trading account is a sub-account of your Account for a specific method of dealing, such as for a specific Online Trading Platform or for dealings in a specific product. For example, you could have a trading account for each different currency denomination of the products in which you deal and a separate trading account for other products. You can trade in the products offered by the Company and access our services through our Online Trading Platform. By opening an Account, you agree all Transactions entered into between us shall be governed by the terms of this Agreement.

8.3 Assessment

- (a) Where we have undertaken the assessment of your knowledge and experience in trading in Financial Instruments, you will need to provide us with the legalisation information to undertake our Know Your Client ("KYC") regulatory obligations, including to verify your identity, residency and economic profile.
- (b) Where after the assessment of your knowledge and experience but before completion of the KYC process you remit any funds to us, such funds will be placed on hold until the KYC process is completed. We will immediately remit these funds to you, to the account from which they were remitted to us where: (a) as a result of our KYC process we cannot or do not wish, at our discretion, to provide investment Services to you, or (b) we have been unable to complete the KYC process within 1 Business Day of receipt of the funds from you.
- (c) Where funds received from you ("Initial Funds") are up to a "De Minimis KYC Limit" and we determine, following our initial identification assessment, that the risk for the Company is low, we may permit you, at our sole discretion, to trade pending submission of the required KYC information, exercising in this respect full discretion on the information and documentation that we shall require as a precondition to enabling you to trade. The De Minimis KYC Limit is currently USD 2,000 (or the local currency equivalent), in accordance with regulatory rules. We reserve the right to change the De Minimis KYC Limit at our discretion and/or in compliance with any rules and regulations.
- (d) We will permit you to trade for 14 (fourteen) days (or for any other shorter time period that we may set at our sole discretion) from the date of receipt of any Initial Funds up to the De Minimis KYC Limit. If by the end of the 14 (fourteen) days (or in such other shorter time period we may have advised you of at our sole discretion) you do not provide us the required KYC information to our satisfaction, we shall close any trading positions that you may have opened and return any available Equity, to the same account and same payment method from which the Initial Funds were remitted to us. You will not have the right to claim any damages or compensation from us for the closure of any open positions you may have at the end of the aforesaid period.
- (e) Where during the 14 (fourteen) days (or in such shorter time period we may set at our sole discretion) since the date of remittance of the Initial Funds and before the KYC process is completed, you remit to us amounts exceeding in total (including the Initial Funds) the De Minimis KYC Limit, such funds will be immediately returned to you, to the account from which they were remitted. In the event of closure of the Account, the Company shall debit the account for all payment charges. The processing of the remittance of your funds will take place within 1 (one) Business Day from the date of occurrence of the relevant event triggering such a remittance in accordance with this Clause 8.

8.4 Currency of Accounts and Conversions

You will be able to open your Account(s) and trading account(s) in any currency that may be offered by the Company. You agree that Account(s) balances will be calculated and reported to you in the currency in which the Account(s) are maintained. Please note that the Company may use different exchange rates to calculate account balances and fund withdrawals and transfers.

The Company shall apply Currency conversion fees (Foreign exchange costs) when your account currency is different than the quoted currency of

the underlying asset you are trading in. The fee will be reflected as a percentage of the conversion rate used. This will affect any conversions made on the Used Margin, profit and loss, Overnight Swap (Swap Fee), CFD expiration rollovers and adjustments for corporate actions (such as dividends and splits).

As an example, if the account currency is US dollars and you open a position on a Euro-quoted asset (e.g. Germany30) your used margin is converted in US dollars. The conversion will include a fixed percentage on the conversion rate applicable at the time as a mark-up.

The Company's Currency conversion fee (Foreign exchange costs) is set at 0.6%.

8.5 Types of Accounts

The company offers the following type of Accounts, depending on the legal status of the client:

- (a) Individual account;
- (b) Joint account;
- (c) Company account;

Other account types may be available. Please speak to the Company's customer support function to find out more.

8.6 Joint Accounts

In addition to the conditions listed in Clause 11.2. titled 'Authority' with regards to joint Account holders, you acknowledge and agree the following additional conditions apply. Where your Account held with the Company, is jointly owned by two or more individuals:

- (a) Each joint Account holder will be jointly and severally liable for all obligations to the Company arising in respect of your joint Account.
- (b) Each joint Account holder is responsible for complying with the terms of this Agreement. If there is a dispute between the joint Account holders which we know about, we may insist that each joint Account holder provides written instructions to us. In cases of conflicted and/or opposing instructions provided both joint Account holders, the Company shall refrain from implementing any instructions received until both joint Account holders provide the Company with clear, consistent and non-conflicting instructions on the matter.
- (c) If you or any other Joint Account holder dies, we may take instructions from and pay any balance to the survivor(s).
- (d) Where a joint Account holder provides personal and financial information relating to other joint Account holders for the purpose of opening or administering the Account that person confirms that they have the consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this Agreement.
- (e) In the case of withdrawal of profits, if any joint Account holder wishes to withdraw profits from the joint Account, that person will be required to complete a withdrawal form which must be signed by all joint Account holders, provided that the conditions for withdrawals stipulated in Clause 8.12 (Withdrawing funds from your Account) are satisfied. Upon receipt of the completed and signed withdrawal form permission will be granted by the Company to withdraw any profits from the joint Account. The Company will credit the amount of profits withdrawn in the same bank account from where it was originally received.
- (f) In order for the joint Account to be valid and binding it is required that all joint Account holders sign the joint Account Application Declaration and in case any of the joint Account holders wish to terminate this Agreement and close the joint Account held with the Company, the written consent of all joint Account holders shall be obtained in accordance with the provisions of Clause 8.10 of this Agreement.

8.7 Swap Free Accounts

In the event a client, due to their observance of their religious beliefs, cannot receive or pay interest, such client may apply, by completing and submitting to the Company an application form which shall be provided to you on your request or via such other procedure as the Company may designate from time to time in its sole discretion, for their Account to be designed as a Swap Free Account not charged with or entitled to, premiums and/or rollovers and/or interest ("Swap Free Account"). A request to render the Account as Swap Free shall only be made due to the client's religious beliefs and for no other reason whatsoever. The Company reserves the right to refuse accepting the request of a client to designate their Account as a Swap Free Account, upon its sole and absolute discretion which shall be conclusive and undisputable upon the client.

In the event that the Company believes, acting reasonably, that a client is abusing the rights conferred to them by the classification of the Account as Swap Free Account, the Company has the right, without prior notice, to proceed with one or more of the following:

- (a) add commission upon each and every one of the trades executed on the Swap Free Account; and/or
- (b) cancel the special rights and/or conditions conferred to the Account due to its classification as Swap Account, recall the designation of the Account as Swap Free Account and render it a normal trading Account; and/or
- (c) restrict and/or prohibit the client from hedging their positions; and/or
- (d) close any open positions and reinstate them upon the then prevailing market price.

The client hereby, acknowledges, agrees and accepts that he / she shall bear all costs derived from the aforementioned action, including but not limited to, the cost on the change of the spread.

Where you have a Swap Free Account, you are obligated to close any open CFD position within forty-five (45) calendar days of opening thereof. In the event of your failure to do so, the Company shall have a right to treat any such instance as an abuse by you of the terms of operation of such Swap Free Account and take any of the actions specified in paragraphs (a) to (d) of paragraph II above and/or charge to such open CFD positions the rollover charges, in each case with retroactive effect.

8.8 Overnight Swap (Swap Fee)

Any open CFD Transactions held by a client at the end of the trading day as determined by the Company or over the weekend, shall automatically be rolled over to the next business day so as to avoid an automatic Close Out and settlement of the Transaction. The client acknowledges that when rolling over such Transactions to the next business day, Overnight Swap (Swap Fee) charges may be either added or subtracted from the client's Account with respect to such Transaction. The Overnight Swap (Swap Fee) charges amount shall be determined by the Company from time to time, in the Company's absolute discretion. The Company reserves the right to change the method of calculating the Overnight Swap (Swap Fee), the Overnight Swap (Swap Fee) rates and/or the types of CFDs to which it applies. Changes in our Overnight Swap (Swap Fee) rates and calculations shall be at the Company's sole and absolute discretion and without notice. The client hereby authorizes the Company to add or subtract the Overnight Swap (Swap Fee) charges to or from the client's Account for any open Transactions that have accrued Overnight Swap (Swap Fee) charges, in accordance with the applicable rate thereto, each day at the time of collection specified on the Online Trading Platform for each individual financial product, as applicable.

8.9 CFDs over Futures

A CFD Transaction that is linked to futures contracts have an expiration date. CFDs in such instruments are not traded up until the exact expiration date of the underlying instrument. Instead, such CFDs, unless the relevant CFD Transaction is closed by you, are automatically rolled over. Such CFD shall be rolled over to the next underlying futures contract and price, usually on the last Friday (or, in case of CFD in cryptocurrencies, Thursday) before the official expiration day of such futures contract. This is known as the expiration rollover.

Any stop loss/take profit, entry stop or entry limit orders attached to your futures CFD Order before it is rolled over will be adjusted to symmetrically (point-for-point) reflect the price differences between the expiring contract underlying your original CFD Order as at its expiration date and the rolling over (new) contract underlying your CFD Order.

8.10 Payment Options

Once your application has been approved you will be notified of your Account details and you may fund your Account in a number of ways. The Company accepts the following methods of payment of funds into your Account:

- I. Debit/credit cards;
- II. Direct credit, Electronic Funds Transfer, Wire transfers;
- III. E-wallets such as Skrill and Neteller.

You may choose your account currency at the time of account creation.

8.11 Funding your Account

The Company does not accept any form of payment from a third party to fund your Account. This means that clients must ensure they transfer funds from a bank account or through other payment methods in the same name as their Account name. All deposits must be cleared funds before they will be available for you to commence trading.

When making a deposit, the Company shall have no liability in relation to any loss, costs or expenses you suffer, as a result of:

- (a) Any delay or defect, or failure of the Electronic services software or any other network links
- (b) Any viruses, worms or malicious software introduced into your computer software or hardware
- (c) Inability to make a deposit due to a technical issue
- (d) Any cause beyond our reasonable control and the effect of which is beyond the legitimate expectations for us to avoid

Subject to the relevant Margin requirement, the minimum deposit amount which must be standing to the credit of your Account will be set out on Website from time to time and is set to USD 100 (one hundred US dollars) (or the relevant currency equivalent) except for Customers residing in Nigeria the minimum deposit amount shall be USD 80 (eighty US dollars) (or the relevant currency equivalent) and Customers residing in Kenya and Tanzania the minimum deposit amount shall be USD 5 (five US dollars) (or the relevant currency equivalent).

8.12 Withdrawing funds from your Account

Without prejudice and subject to the terms of this Agreement, all Applicable Regulations and all conditions attaching to any relevant payments made to you under a bonus or rebate scheme operated by us and the monies not being used for Margin purposes or have otherwise become owing to us, may be withdrawn by you from your Account. Once your withdrawal request is approved your withdrawal request will be processed by us and funds will be sent to the same bank, credit card or other originating source of the funds as soon as possible. (Note: Some banks and credit card companies may take time to process payments especially in currencies where a correspondent bank is involved in the transaction).

If you have a Joint Account, payments from your Joint Account will require a withdrawal request form which must be signed by all joint Account holders and which must be submitted to us. Upon receipt of the completed and signed withdrawal form permission will be granted by the Company to withdraw funds up to the amount initially deposited (plus any profits and less any losses), provided that the conditions for withdrawals stipulated in Clause 8.12 titled 'Withdrawing funds from your Account' are satisfied. The Company will credit the amount withdrawn to the same bank account from where it was originally received.

If you request a withdrawal of monies from your Account and we cannot comply with it without Closing Out some part of your open Transactions, we will not comply with the request until you have Closed Out sufficient open Transactions to allow you to make the withdrawal. In order to process your withdrawal request please ensure that the funds, namely the realised balance, remaining in your Account following your withdrawal are at least equal to your Used Margin. If you have not met the necessary bonus trading requirements at the time you make a withdrawal request,

the amount of that bonus will be debited from your Account. Withdrawals will only be made on request by you, by bank transfer to an account in your name or by banker's draft payable to you personally or such other method as we, in our absolute discretion, may determine.

9. CHARGES: GENERAL INFORMATION

No charge fees apply for deposits or withdrawals of money transferred into or out of your Account with the Company. It remains however your responsibility to be aware at all times, of the transfer fees and/or any other fees and charges which are charged by the bank, payment service providers and any other service providers which you may use for the transfer of funds to and from us.

The applicable fees or charges or commissions, from time to time, a copy of our current charges is published on our Website and upon request, and at the relevant Electronic Trading Platform. Any alternation to charges will be notified to you before the time of the change. You should aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us.

Prior to entering into any transaction with us through our Electronic Trading Platforms please ensure that you have understood and considered any and all applicable charges such as Spread(s), Commissions, Currency conversion fees (Foreign exchange costs) and Swaps, full information for which is available on our Website. You should aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us. It is your responsibility to calculate and pay all applicable taxes that you owe as a result of your trading activity with on our Electronic Trading Platforms.

You understand that certain transactions in certain financial instruments may carry a tax obligation under the applicable tax regime, stamp duty, transfer tax, dividend tax, withholding tax or other taxes or duties in any jurisdiction as per Applicable Law. Where such tax obligation, we shall pass it on to you by debiting your Account.

10. CLIENT MONEY

All money paid to the Company by the Client or a person acting on the Client's behalf or otherwise received by the Company on the Client's behalf (the "**Client Money**") will be held in one or more segregated accounts that the Company must maintain pursuant to the Applicable Laws and Regulations. The Company holds a different account(s) for its own money separated from the Clients Money.

FINALTOBVI keeps and maintains books and accounting records of the Client Money held on behalf its Clients. The provisions in this Agreement in respect to Client Money, are subject to the terms and conditions with which such funds are held and through which such funds are transferred. The Company shall exercise due skill, care and diligence in the selection monitoring of any bank or other financial entity with which Client Money is held. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring protection of Client's rights, as well as any legal or regulatory requirements or market practices in respect to holding of Client money that could adversely affect Client's right. Although it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses in the event of default, insolvency or any other analogous proceedings or failure of the selected bank or other financial entity where Client money are held/will be held.

It is understood that the Company may hold Clients' Money in omnibus accounts with financial and credit institutions. In this respect, you the Client hereby is warned that there is a risk of loss emanating from the use of omnibus account in financial or credit institutions. Omnibus accounts may also hold other types of risks including legal, liquidation risk, third party risk etc. The Company does not accept any liability or responsibility for any resulting losses so in the unlikely event of default the proportionate loss shall affect all of the Company's Client's Money held in omnibus accounts with the financial or credit institution. To mitigate this risk the Clients' Money are being held in few reputable financial or credit institutions following rigorous due diligence and credit risk assessment and constant exposure monitoring s taking place.

The Company shall not be obliged to pay interest to Client on any funds which the Company holds. The Client waived all rights to interest.

It is agreed that the Company shall not be liable to solvency, acts or omissions of any third party referred to in this clause for any loss suffered by the Client, unless such loss directly arises from the Company's gross negligence, willful default or fraud.

11. TRADING POLICIES AND PROCEDURES

11.1 Placing of Instructions

You may give us instructions in electronic form through our Online Trading Platform or orally by telephone to the Trading Desk, unless we tell you that instructions can only be given in a particular way. If you give instructions by telephone, your conversation will be recorded and will be accepted by you as evidence of instructions given. Telephone orders are accepted in the sole discretion of the Company. If any instructions are received by us by telephone, computer or other medium we may ask you to confirm such instructions in writing. We shall be authorised to follow instructions notwithstanding your failure to confirm them in writing. In this Agreement “instructions” and “orders” have the same meaning.

11.2 Authority

We shall be entitled to act for you upon instructions given or purporting to be given by you or any person authorised on your behalf without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions provided such instruction is accompanied by your correct Account number and password. If your Account is a joint account, we may act on instructions from either you or any other person in whose name the Account is opened (each a “Joint Account Holder”), including instructions to trade. In certain circumstances we may require instructions from all Joint Account Holders. We may give any notice or communication to either you or another Joint Account Holder. We shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by us in reliance on any such instructions or on the apparent authority of any such persons.

11.3 Cancellation/Withdrawal of Instructions

Orders may be cancelled via our Online Trading Platform or orally by telephone to the Trading Desk but we can only cancel your instructions if you explicitly request so, provided that we have not acted up to the time of your request upon those instructions. Executed instructions may only be withdrawn or amended by you with our consent. The Company shall have no liability for any claims, losses, damages, costs or expenses, including legal fees, arising directly or indirectly out of the failure of such order to be cancelled.

11.4 Right not to accept orders

We may, but shall not be obliged to, accept instructions to enter into a Transaction. If we decline to enter into a Transaction, we shall not be obliged to give a reason but we shall promptly notify you accordingly.

We may exercise this right in circumstances including but not limited to low market volumes, volatile market conditions or a lack of securities in the underlying market for the Company to hedge its positions.

11.5 Control of orders prior to Execution

We have the right (but not the obligation) to set limits and/or parameters to control your ability to place orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation):

- (a) controls over maximum order amounts and maximum order sizes;
- (b) controls over our total exposure to you;
- (c) controls over prices at which orders may be submitted (to include (without limitation) controls over orders which are at a price which differs greatly from the quoted price at the time the order is submitted to the order book);
- (d) controls over our Online Trading Platform (to include (without limitation) any verification procedures to ensure that any particular order or orders has come from you); and/or
- (e) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Regulations.

11.6 Trade Adjustments

Clients must be aware that the products offered by the Company carry a high degree of risk. The amount of Initial Margin may be small relative to the value of the face value of the Transaction as Transactions are 'leveraged' or 'geared'. A relatively small market movement in price or the rate of the foreign currency may have a proportionately larger impact on the profit or loss of the open position and thereby the funds that you have deposited or will have to deposit. This may work against you as well as for you.

The Company exclusively reserves the right to widen spreads, amend Initial Margin levels and adjust leverage without notice under certain market conditions including, but not limited to, when the Trading Desk is closed, around fundamental announcements, and at times of market volatility and low liquidity. In such circumstances you agree to indemnify the Company for any and all losses that may occur due the widening of spreads and the adjustment of leverage.

11.7 Execution of Orders

We shall use our reasonable endeavours to execute any order promptly, but in accepting your orders we do not represent or warrant that it will be possible to execute such order or that Execution will be possible according to your instructions. If we encounter any material difficulty relevant to the proper carrying out of an order on your behalf, we shall notify you promptly.

We are under no obligation to and shall not monitor or execute orders outside trading hours for the relevant Market. You may open a position during the trading hours of the market of the underlying Financial Instrument of the CFDs and subject to the relevant Market being made available by us for trading limits and any trading limits any minimum/maximum trade sizes which we may impose in accordance with the provisions of this Agreement. We advise you accordingly and based on the terms and conditions that, as a derogation from this, you will be able to place orders outside of the hours in which the relevant market is open for trading. You will not be able to close positions outside of the hours in which the relevant market is open for trading. However, we advise you accordingly and based the terms and conditions that you may place pending orders during Out of Trading Hours. These orders will stay inactive and may be executed in the hours in which the relevant market is open for trading. We reserve the right to change these terms by amending this agreement.

11.8 Trading Parameters Limitations

We have the right to set limits and/or parameters to control your ability to place CFD Orders at our absolute discretion. We may at any time require you to limit the number of open positions which you may have with us. It is your responsibility to ensure that you remain informed at all times, of such minimum or maximum trade sizes or stakes which we may have in place.

Such trading limits and/or parameters may be amended, increased, decreased, removed or added by us at our absolute discretion and may include (without limitation):

- (a) controls over maximum order amounts and maximum order sizes;
- (b) controls over our total exposure to you;
- (c) controls over prices at which your Orders may be submitted;
- (d) controls implemented in respect of our Online Trading Platforms, including without limitation any verification procedures to ensure that any particular Order was placed by you; and/or
- (e) any other limits, parameters or controls which we may be required to implement in accordance with applicable laws and regulations.

11.9 CFDs in Cryptocurrencies

When trading in CFDs where the underlying asset is a cryptocurrency, you should be aware that the cryptocurrencies are traded on non-regulated decentralized digital exchanges. Accordingly, price formation and price movements of the cryptocurrencies depend solely on the internal rules of the particular digital exchange, which may be subject to change at any point in time and without notice. This often leads to a very high intra-day volatility in the prices of the cryptocurrencies which may be substantially higher compared to other instruments. Therefore, by trading CFDs in

cryptocurrencies you accept a significantly higher risk of loss of your invested amounts which may occur within a very short time frame as a result of sudden adverse price movements of the cryptocurrencies.

We derive our market and pricing data on the cryptocurrencies from the digital decentralized exchanges the cryptocurrencies are traded on. Due to the non-regulated nature of such exchanges, the market data and price feed information provided by such exchanges may be subject to the internal rules and practices of such exchanges which may significantly differ from the rules and practices observed by the regulated exchanges. In particular, you should be aware that the pricing formation rules of the cryptocurrency exchanges are not subject to any regulatory supervision and may be changed at the relevant digital exchange's discretion at any time. Similarly, such digital exchanges may introduce trading suspensions or take other actions that may result in suspension or cessation of trading on such exchanges or the price and market data feed becoming unavailable to us. The above factors could result in a material adverse effect on your open positions, including the loss of all of your invested amounts. Where a temporary or permanent disruption to or cessation of trading occurs on any digital exchange from which we derive our price feeds for the relevant cryptocurrency, your positions in such cryptocurrency will be priced at the last available price for the relevant cryptocurrency, and you may be unable to close or liquidate your position or withdraw any funds related to such position until the trading on the relevant digital exchange resumes (if at all). You accept that where trading resumes again at either the relevant original digital exchange or on any successor exchange thereof, there may be significant price differential (price gapping) which may impact the value of your CFD positions in the relevant cryptocurrencies and result in significant gains or losses. In the event that the trading resumes on any other successor exchange than the relevant original digital exchange, the Company reserves the right to perform adjustments in order to neutralize the effect of the price difference of the two exchanges. Where trading does not resume, your entire investment will potentially be lost.

11.10 Execution Policy

We are required to have an execution policy and to provide our clients with appropriate information in relation to our execution policy. Where you place orders with us, the execution factors that we consider and their relative importance is as set out below:

- **Price.** The relative importance we attach is "high".
- **Speed.** The relative importance we attach is "high".
- **Likelihood of execution and settlement.** The relative importance we attach is "high".
- **Size.** The relative importance we attach is "high".

We are the principal to every order you place with us and therefore we are the only execution venue.

When executing your Orders we shall adhere to our duty of Treating Customers Fairly. Under the Applicable Laws and Regulations, we are required to take all sufficient steps to obtain the best possible result when executing your order. In respect to Retail Clients, the best possible result determined in terms of the total consideration, including how we form our prices and the costs related to execution, which shall include all expenses incurred by you which directly related to the execution of the order including execution venues fees, clearing and settlement fees and any other fees payable to third-parties involved in the execution of the order. Notwithstanding the provision of this clause, whenever there is specific instruction from you, we shall aim to execute the order following the specific instruction, subject to the provisions contained herein, having however regard to the types of order and Price Slippage and Market Gapping as set out within this Agreement.

11.11 Confirmations

At the end of each trading day, Confirmations for all Transactions that we have executed on your behalf on that trading day will be available via your online Account on our website in the 'Open Positions' window and Deal Blotter in the dealing console, which is updated online as each Transaction is executed.

Confirmation of Transactions and statements of your Account(s), in the absence of manifest error, shall be deemed correct, conclusive and binding upon you if not objected to by email if orders were placed through our Online Trading Platform or by telephone to the Trading Desk, within 48 hours of making such Transactions and the Confirmations being available to you via our website or we notify you of an error in the Confirmation within the same period.

11.12 Trailing Stop functionality in case that MetaTrader 4/5 ("MT4/5") Online Trading Platform is closed

In the event that the MT4/5 Online Trading Platform is closed or disconnected, Trailing Stop Orders will not be executed. Trailing Stops are maintained locally on your machine and therefore requires that your MT4/5 platform remains on and connected to the internet. If you disconnect the MT4/5 platform from the system, any open trailing stops will be converted to a hard stop or limit. Some products offered by the Company may not have a Trailing Stop function.

11.13 Improper or Abusive Trading

Should determine, at its sole discretion and in good faith, that you or any representative of yours trading on behalf has motive and manipulation to engage in:

- Fraud;
- Attack;
- Commission laundering;
- Unusual transactions;
- Sniping/Picking;;
- Illegal actions leading up to a transaction using multiple IP addresses to attack our systems in a 'Distributed Denial of Service – like' manner;
- Using any means to intentionally cause price latency on our system;
- Placing orders based on manipulated prices;
- Hedging by taking an offsetting position in a related instrument with a view of gaining profit (including but not limited to risk free profiting) from beneficial trading conditions such as but not limited to the negative balance protection, bonuses during but not limited to periods of volatile market conditions, news announcements, market pauses, trading gaps;
- Internal Hedging in coordination with other parties, between same and/or different trading accounts;
- Abuse of the Company's 'negative balance protection' policy;
- Arbitrage trading on prices offered by our platforms;
- Using an Expert Advisor or Auto Trading to identify instances of off market pricing;
- Coordinated transactions by, or in conjunction with other parties in order to take advantage of systems errors and delays on systems updates;
- Placing future "buy-stop" or "sell-stop" orders within one hour prior to the release of financial data;
- Scalping

The Company without notice reserves the right to determine such situation at its discretion as "Invalid Transactions Caused by Willful Misconducts or Unusual Transactions". This determination is made regardless of whether the situation was caused by the use of an EA or third party.

Where such a determination is made, the Company reserves the right to deduct any profit or loss generated directly or indirectly from the trades in addition to the commission, in addition to exercising its right to cancel any improper or abusive orders without prior notice to you. Clients and agents of the Company herein acknowledge and agree that upon the final determination in relation to whether the situation constitutes "Invalid Transactions Caused by Willful Misconducts or Unusual Transactions" by the Company after the detailed investigation of the account, Clients and agents are required to fully obey without any objection.

The Company's objective is to provide the most efficient trading liquidity available in the form of streaming, tradable prices for most of the financial instruments we offer on the trading platform. As a result of the highly automated nature of the delivery of these streaming, tradable prices, you acknowledge and accept that price misquotations are likely to occur from time to time. These misquotations, which may include 'off market' pricing, can occur at any time without notice to you or otherwise disrupt your trading experience. The Company has the right but not the obligation to inform you of the fact after you have traded using off market prices or misquotations. The Company reserves the right to cancel or adjust trades conducted on misquotations and off market prices so as to reflect the actual prices that would have applied to the trade.

Furthermore, should you execute trading strategies with the objective of exploiting such misquotations or off market pricing or otherwise in a manner that is inconsistent with fair market practice, The Company shall also consider that as “Invalid Transactions Caused by Willful Misconducts or Unusual Transactions.”

Where a finding of “Invalid Transactions Caused by Willful Misconducts or Unusual Transactions” has been made, then the Company will have the right to:

- (a) adjust the price spreads available to you;
- (b) restrict your access to streaming, instantly tradable quotes, including providing manual quotation only;
- (c) obtain from your account any historic trading profits that you have gained directly or indirectly through such, misquotations, manipulations or abuse of liquidity as determined by us at any time during our trading relationship;
- (d) reject an order or to cancel a trade;
- (e) if the conduct concerns scalping, to switch your account to any other liquidity provider/s or pools that it deems appropriate to facilitate that order type and execution.
- (f) Adjust prices to reflect actual market prices; and/or
- (g) immediately terminate our trading relationship with written notice.

11.14 Prohibited Trading

No employee or any of their related entities shall, during the term of their employment with the Company become a client of the Company (either directly or indirectly, alone or with partners, associates, affiliates or any other third party).

11.15 Disabling and Cancelling Deposits

We have the right not to accept funds deposited by you and/or to cancel your deposits in the following circumstances:

- (a) if you fail to provide the Company with any documents it requests from you either for client identification and verification purposes or for any other reason;
- (b) if the Company suspects or has concerns that the submitted documents may be false;
- (c) if the Company suspects you are involved in illegal or fraudulent activity;
- (d) if the Company is informed that your credit or debit card (or any other payment method used) has been lost or stolen;
- (e) where the Company considers that there is a chargeback risk; and/or
- (f) when you deposit \$10,000 or more in cash or if you make over 10 separate deposits to your Account and the Company is unable to verify your credit or debit card details or is unable to verify any other payment method used.

In case of cancelled deposits, and if there is not a confiscation of your funds by a supervisory authority on the grounds of money laundering suspicion or for any other legal infringement, your funds will be returned to the bank account from which they were initially received.

11.16 Absolute Discretion

The Company may refuse to accept an order, adjust an order, cancel an order, adjust an executed trade, cancel an executed trade or terminate this Agreement at any time by giving you notice as soon as practicable.

11.17 Adjustments on CFDs where the Underlying Asset is a Share

You acknowledge that if you hold an open CFD Transaction you have no ownership of the Underlying Asset or any rights attaching to ownership.

Notwithstanding you do not own the Underlying Asset, if you buy a CFD where the Underlying Asset is a share in a company you will hold a “long” CFD and your Account will be credited with an amount equal to the gross dividend on the relevant number of the CFDs as soon as practical, typically on the Business Day after the ex-dividend date. However, you agree and acknowledge such CFDs do not confer rights to any dividend imputation credits.

Conversely, if you sell a CFD where the Underlying Asset is a share in a company i.e. you will hold a “short” CFD and agree and acknowledge your Account will be debited by an amount equal to the gross dividend on the relevant number of the CFDs on the ex-dividend date.

Where the Underlying Asset of a CFD is a share in a company and if there is a corporate action by that company, you agree and acknowledge the Company may, in its discretion, make an adjustment to the terms of your CFD Transaction. For example, an adjustment will ordinarily be made by the Company for:

- subdivisions or splits;
- consolidations;
- reclassifications of shares;
- bonus issues;
- other issues of shares for no consideration;
- rights issues;
- buy backs;
- in specie distributions;
- takeovers;
- schemes of arrangement or similar corporate actions;
- a corporate action event that has a dilutive or concentrative effect on the market value of the shares;
- any other event in respect of which the Company (in its absolute discretion) decides an adjustment is appropriate.

You agree and acknowledge the Company has a discretion to determine the extent of the adjustment and has the right to decide to make an adjustment in any circumstance where we consider an adjustment is appropriate. Our discretion in this regard will be exercised reasonably in an effort to place you substantially in the same economic position that you would have been in had the adjustment event not occurred.

The Company may elect to change margin requirements, re-price or Close Out a position (without prior notice to you) if the Underlying Asset of the CFD (being a share) is the subject of a take-over offer, scheme of arrangement or other mechanism for change in control.

Notwithstanding the foregoing, the Company reserves the right to close all open positions relating to the underlying asset before the occurrence of a corporate action.

11.18 Trading in Underlying Assets which have been Suspended or Halted

An Underlying Asset may be suspended, delisted or subject to a trading halt on the relevant Exchange (or other market). In such circumstances, you acknowledge and agree that the Company may, in its absolute discretion, cancel any order which has not been executed, re-priced, changed margin requirements for or Closed Out.

Should the Company exercise its discretion to Close Out any open Transaction it will also exercise its discretion to determine a price or value. You acknowledge that the Company's discretion is unfettered and so has no condition or qualification. Our discretion in determining a price or value will be exercised reasonably. You acknowledge you have the risk of relying on whatever price or value is determined by the Company.

If the Underlying Asset is a security (share) which ceases to be quoted on the relevant Exchange or is suspended from quotation for three consecutive Business Days on that Exchange, or such lesser period agreed between you and the Company, you acknowledge and agree that the Company has a discretion to Close Out your open Transaction at a price determined in our unfettered discretion.

11.19 Online Trading Account Archiving

If we do not record any activity in your Trading Account during a continuous period of three (3) months and you have an account balance of zero, your Trading Account and all its history will be archived on our trade server.

If you wish to keep using your Trading Account or restore it in the future, please contact us at info@paisinvest.com

11.20 Inactive and Dormant Account

11.20.1. You acknowledge and confirm that any Account(s), held with the Company where you have:

- (a) not placed an order to enter into a Transaction;
- (b) not opened or Closed Out any Transactions; and/or
- (c) not made a deposit into the Account;

for a period of 90 days or more, shall be classified by the Company as an inactive Account ("Inactive Account").

11.20.2. Where you have and continue to:

- (a) place an order;
- (b) open or Close Out any Transactions; and/or
- (c) make a deposit into your Account;

The Account shall be classified by the Company as an active Account ("Active Account").

11.20.3. You further acknowledge and confirm that such Inactive Accounts will be subject to a monthly charge of \$10, relating to the maintenance/administration of such Inactive Accounts. You agree that any Inactive Accounts, which hold zero balance/Equity, shall be classified as a dormant Account ("Dormant Account"). For re-activation of Dormant Accounts, you must contact customer support at info@paisinvest.com and inform them of your wish to reactivate the Dormant Account. Your Dormant Account will then be reactivated (subject to you depositing cleared funds with the Company and, if required, up-to-date identification and verification documentation provided to the Company by yourself) and become an Active Account. However, where you have not done any of the following:

- (a) placed an order;
- (b) opened or Closed Out any Transactions; and/or
- (c) made a deposit into the client's Account;

for a period of 90 days or more, then this Account will once again become an Inactive Account and subsequently a Dormant Account if the balance/Equity of the Account is zero. The Company reserves the right to cancel any pending Orders on Inactive/Dormant Accounts without notice.

12. ONLINE TRADING PLATFORM TERMS

12.1 Scope

These Clauses apply to your use of any Online Trading Platform provided by the Company.

12.2 Access and Trading Hours

Once you have gone through the security procedures associated with the relevant Online Trading Platform provided by us, you will get access to such Online Trading Platform, unless agreed otherwise or stated on our website. All references to the Company's hours of trading are in Greenwich Mean Time ("GMT") using 24-hour format. Our Online Trading Platforms will normally be available continuously, every week, excluding cases where the market in the Underlying Asset is closed. Please consult our website for more details on operating times for each financial product we offer.

We reserve the right to suspend or modify the trading hours at our discretion. Our website will be updated in order to inform you accordingly. We may change our security procedures at any time and we will inform you of any new procedures that apply to you as soon as possible.

We shall conduct regular technical maintenance of our Electronic Trading Platforms and systems to ensure their continuous proper functioning and service to you maintain our trading platforms and systems to ensure their continuous proper functioning and service to you; excluding the where due to unplanned events or circumstances we have to undertake technical bugs and errors fixing. While we are conducting maintenance of the Electronic Trading Platforms you shall not be able to access our Electronic Trading Platforms or place any Orders. You agree that it will be your responsibility to keep yourself informed on when we are conducting any maintenance. You shall have no claim against the Company arising out of the fact that an Order was not placed by you ahead of any planned maintenance (including server maintenance, technical failures, repair or development).

Notwithstanding anything to the contrary, you may only open or close a CFD position during the trading hours of the market of the underlying financial instrument of the CFDs and subject to the relevant market being made available by us for trading. You will not be able to place orders or close your positions outside of the hours in which the relevant market is open for trading, unless we advise you accordingly and based on the terms and conditions we may set in such cases. CFD Orders that you place may only be executed during our business hours and when those hours coincide with the trading hours of the regulated market on which the underlying financial instruments are traded on.

CFDs in cryptocurrencies shall be typically available for trading through our Online Trading Platforms, in a 24 hours mode of operation, provided the underlying exchange from where we draw relevant price feeds operate. The trading hours for different assets in Cryptocurrency class may vary, and, notwithstanding the general indication provided in this clause, you must monitor our Website to keep yourself updated on the trading hours applicable to particular Cryptocurrency CFDs. We reserve the right to change the trading hours for CFDs in Cryptocurrencies including while conducting maintenance as described in this clause.

Notwithstanding anything to the contrary in this Agreement, you shall not be able to access our Online Trading Platforms or place any Orders during while we are conducting maintenance of the Online Trading Platforms Hours. You agree that it will be your responsibility to keep yourself informed on the when we are conducting any maintenance. You shall have no claim against the Company arising out of the fact that an Order was not placed by you ahead of any planned maintenance (including server maintenance, technical failures, repair or development).

You acknowledge that you are duly informed that such maintenance may specifically affect your ability to trade in such CFDs. that as is the case with all CFD Orders, sharp movements in the underlying market may occur during the maintenance which may materially and adversely affect the execution price of any CFD Order in cryptocurrencies placed before such maintenance. For the purposes of this Agreement and for the avoidance of doubt, while we conduct any maintenance, those hours shall always be treated as non-Business Hours.

With respect to non-regular urgent technical maintenance which may be necessitated because of for example, technical errors, malfunctions and/or bugs, we reserve the right to conduct such urgent maintenance at any time. Although we shall use reasonable endeavours to give you a

prior notice in case of such maintenance that may not always be practicable due to the urgency of such maintenance. You hereby waive any claims you may have against us as a result of our Electronic Trading Platforms being unavailable due to the non-regular technical maintenance under this clause.

12.3 Electronic Order entry for Market Orders equals Order Execution

To enter an online order, you must access the Markets window, then click on “BUY” or “SELL” for the relevant product. A new window will appear in which you enter the price and lot size. The market order is filled shortly after you hit the OK button provided you have sufficient funds in your Account. Orders may fail for several reasons including changing quoted prices, insufficient funds to meet Initial Margin, unspecified lot size or unanticipated technical difficulties.

12.4 One-Click Trading

To use one-click trading, you must go to the “Settings” menu and choose “View and Edit”. You should check the “One-Click Trading” box. To enter an online order with one-click trading, you must access the Markets window and enter the price and lot size. The order is filled shortly after you click the BUY/SELL button provided you have sufficient funds in your Account. Orders may fail for several reasons including changing quoted prices, insufficient funds to meet Initial Margin, unspecified lot size or unanticipated technical difficulties. One-Click Trading can also be used when Closing Out positions.

12.5 Restrictions on services provided

There may be restrictions on the number of Transactions that you can enter into on any one day and also in terms of the total value of those Transactions when using an Online Trading Platform. Please refer to our website for details of the limits imposed upon Transactions carried out through our Online Trading Platform.

12.6 Access requirements

You acknowledge and agree you will be responsible for providing the computer or other electronic device to enable you to use an Online Trading Platform offered by the Company.

12.7 Virus detection

You acknowledge and agree you will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time.

12.8 Use of information, data and software

In the event that you receive any data, information or software via an Online Trading Platform other than that which you are entitled to receive pursuant to this Agreement, you acknowledge and confirm you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

12.9 Maintaining standards

When using a computer or other electronic device, you acknowledge and agree you must:

- (a) ensure that such computer or other electronic device is maintained in good order and is suitable for use with our Online Trading Platform;
- (b) run such tests and provide such information to us as we shall reasonably consider necessary to establish that the computer or other electronic device satisfies the requirements notified by us to you from time to time;
- (c) carry out virus checks on a regular basis;
- (d) inform us immediately of any unauthorised access to an Online Trading Platform or any unauthorised Transaction or instruction which

you know of or suspect and, if within your control, cause such unauthorised use to cease; and

- (e) not at any time leave the computer or other electronic device from which you have accessed such Online Trading Platform or let anyone else use the computer or other electronic device until you have logged off the Company Online Trading Platform.

12.10 System defects

In the event you become aware of a material defect, malfunction or virus in your computer or other electronic device or in an Online Trading Platform, you acknowledge and confirm you will immediately notify us of such defect, malfunction or virus and cease all use of such computer or other electronic device until you have received permission from us to resume use.

12.11 Intellectual Property

All rights in patents, copyrights, design rights, trademarks and any other intellectual property rights (whether registered or unregistered) relating to our Online Trading Platform remain vested in us or our licensors.

You will not copy, interfere with, tamper with, alter, amend or modify our Online Trading Platform or any part or parts thereof unless expressly permitted by us in writing.

You will not reverse compile or disassemble our Online Trading Platform, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law.

Any copies of our Online Trading Platform made in accordance with law are subject to this Agreement. You shall ensure that all the licensor's trademarks and copyright and restricted rights notices are reproduced on these copies. You shall maintain an up-to-date written record of the number of copies of our Online Trading Platform made by you. If we so request, you shall as soon as reasonably practical, provide to us a statement of the number and whereabouts of copies of our Online Trading Platform.

12.12 Liability and Indemnity

Without prejudice to any other terms of this Agreement, relating to the limitation of liability and provision of indemnities, you acknowledge and agree the following Clauses shall apply to our Online Trading Platform:

(a) System errors

We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to an Online Trading Platform may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to an Online Trading Platform for this reason.

(b) Delays

Neither we nor any third-party software provider accept any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you in connection with an Online Trading Platform.

We do not accept any liability in respect of any delays, inaccuracies or errors in prices quoted to you if these delays, inaccuracies or errors are caused by third-party service providers with which we may collaborate.

We shall not be obliged to execute any instruction which has been identified that is based on errors caused by delays of our Online Trading Platform to update prices provided by the related-party service providers. We do not accept any liability towards executed Transactions that have been based on and have been the result of delays as described above.

(c) Misquotes/ Mispricing

It is possible, that a transaction may be performed at the wrong price due to a price feed misquote from any of our third-party liquidity providers or through an unexpected technical fault. Equally, there may be delays due to internet connection or occasions where a position is opened or closed, based on latent prices that do not reflect the correct market prices at the time of transaction, resulting in an inaccurate profit or inaccurate loss.

Such events may affect your transactions and our business. In this case, we will take all the necessary measures to remedy and rectify the situation fairly on a case-by-case basis. Remedies include correcting deal entry prices or exit prices according to the correct market rates at the time of transaction. We may need to cancel any transaction(s) executed incorrectly due to a price misquote, open the position again at the correct market price and/or make an adjustment (either positive or negative) to your account. We will make our best efforts to contact you and inform you of our actions, by telephone or by e-mail.

(d) Viruses from an Online Trading Platform and Unauthorised Use

We shall have no liability to you (whether in contract or in tort, including negligence) for any loss, liability or cost whatsoever from any unauthorised use of our Online Trading Platform and in the event that any viruses, worms, software bombs or similar items are either introduced into our computer system or network or introduced into your computer or other electronic device via an Online Trading Platform or any software provided by us to you in order to enable you to use our Online Trading Platform, provided that we have taken reasonable steps to prevent any such introduction. You shall indemnify us on demand for any loss that we suffer arising as a result of any such introduction. You shall also, on demand, indemnify, protect and hold us harmless from and against all losses, liabilities, judgments, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using an Online Trading Platform with your designated passwords, whether or not you authorised such use.

(e) Underlying Markets

We shall not be liable for any act taken by or on the instruction of an Exchange, clearing house or regulatory body.

(f) Suspension or permanent withdrawal with notice

We may suspend or permanently withdraw an Online Trading Platform, by giving you 24 hours written notice.

(g) Immediate suspension or permanent withdrawal

We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use any Online Trading Platform, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example due to your non-compliance with the Applicable Regulations, breach of any provisions of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of security. In addition, the use of an Online Trading Platform may be terminated automatically, upon the termination (for whatever reason) of:

- I. any license granted to us which relates to our Online Trading Platform; or
- II. this Agreement.

12.13 Negative Balance Protection

Trading in leveraged CFDs, involves significant risk and can result in the loss of all of the client's invested capital. However, it should be noted that FinaltoBVI is on a 'negative balance protection' basis which means that the client cannot lose more than his/ her overall invested capital (deposit).

Notwithstanding the above provision, in the case of Price Slippage or Market Gapping occurring, your Order may be executed at a price materially different to proposed execution price indicated at the time of placing the Order and in such cases such additional protection mechanisms as the negative balance protection will be correspondingly affected.

We reserve the right, at our sole and absolute discretion, to withdraw the 'negative balance protection': (i) with immediate effect at any indication or suspicion of abuse; and/or (ii) when FinaltoBVI considers it reasonably necessary (e.g. risk management) we will provide you with at least five (5) days' notice will be provided (unless notice is given prior any trading is conducted in the Account in which case it has immediate effect).

13. MARGINING ARRANGEMENTS

13.1 Margin call

You acknowledge and agree that the Company has the right to Close Out open Transactions held by you without contacting you first.

13.2 Opening Transactions

Before you enter into a Transaction, FINALTOBVI requires you to have sufficient Equity in your Account to meet the relevant Initial Margin applicable to the Company product. Margin requirement is set by FINALTOBVI and calculated as a percentage of the full-face value of the relevant FINALTOBVI product. Our website discloses the Initial Margin amounts applicable to each product FINALTOBVI offers. FINALTOBVI may amend the amount of Initial Margins from time to time in our sole and absolute discretion.

If you wish to open a Transaction and you do not have sufficient funds (or Equity) in your Account to meet the Initial Margin, our Online Trading Platform will not allow the order or Transaction to be processed.

13.3 Maintaining Open Transactions

If there is an adverse movement in the value of a Transaction we will require additional funds from you to cover the amount of the adverse movement and to supplement the Initial Margin. This means, in order for you to continue to hold open Transactions you must maintain sufficient funds or Equity in your Account to cover the Initial Margin and the value of any adverse market movements (generally known as maintenance margin).

You acknowledge that you may be required to deposit a substantial additional sum at short notice to maintain your Margin balances at a sufficient level to cover adverse price movements (i.e. unrealised losses). This means you may be subject to a Margin Call to pay additional Margin if there are insufficient funds in your Account or you have insufficient Equity.

During the period your contract/s remains open with FINALTOBVI, you must maintain a Margin Level of at least 50%. The Margin Level is a percentage calculated as follows: (Total Equity divided by Used Margin) multiplied by 100, where:

- (a) The Used Margin is the amount of funds required to ensure you have enough money to cover against losses on all of your open contracts at any one time; and
- (b) For calculation purposes, all relevant figures of Equity and Used Margin will be converted into your account currency.

Once your Margin Level reaches 50% or less, the company may in its entire discretion and without further notice, Close Out all of your open positions unless additional funds are deposited into the Account or the market moves such that the account value returns above the minimum Margin Level. We reserve the right to close all CFD positions until your Equity reaches 50% of the margin level, or until there are no open CFD positions.

You acknowledge that if you do not maintain sufficient funds or Equity to meet the Margin requirements to maintain an open Transaction(s) your open Transaction will be Closed Out by the company.

We will take reasonable steps to notify you before we Close Out your open position(s) and Margin Calls may be made by notification via our Online Trading Platform.

You acknowledge and agree that it is your responsibility to actively monitor and manage your Transactions and your obligations, including ensuring that you maintain sufficient funds to meet Margin requirements to maintain your open positions.

13.4 Margin Call Notification

If your Margin Level is 50% or less, we must close all open positions on your Account and cancel all Orders:

- (a) We will close your open positions and cancel all Orders with or without giving you notice. If we do so without giving notice, we will inform you in our Online Trading Platform that we have done so.
- (b) The company is not obligated to tell you if your account is close to liquidation. However, as a courtesy, the company may attempt to send you a Margin Call notification when the Margin Level reaches 100%.

It is your sole responsibility to ensure that you monitor your Margin Level. You must ensure that you log into the trading platform on a regular basis to monitor your Equity and any relevant notifications and that you maintain an email address at all times and keep us up to date and informed of your current email address. The company will not use any other means of communication to tell you when your account reaches these margin levels.

- (c) Margin Level is a percentage calculated as follows:

(Total Equity divided by Used Margin) multiplied by 100. For calculation purposes, all relevant figures will be converted into your Base Currency.

- (d) You must monitor your Account, and all relevant factors, so that you know the current Margin Level, Equity and whether or not your account is at risk of being liquidated.

13.5 Liquidation

FINALTOBVI will be required to Close Out any or all of your open Transactions where a Margin Call has not been met or Margin Level decreases below 50% due to adverse price movements, without prior notification to you.

When a Margin Call is not met by you by lodging additional funds or Closing Out some or all of your open Transactions and the Margin Level decreases below 50%, you acknowledge and agree that our Online Trading Platform will automatically identify which open Transactions are in an unrealised loss position, we will Close Out the open Transactions with the largest unrealised loss first and continue Closing Out open Transactions with the next highest unrealised loss, until additional funds are deposited or the market moves such that the Margin Level is above 50%.

At this stage, no further automated notifications will be made to clients informing them that some or all of their open Transactions have been Closed Out. Clients will be able to see which of their open Transactions have been Closed Out by logging into their Account on our Online Trading Platform.

14. REPRESENTATIONS, WARRANTIES AND COVENANTS

14.1 Representations and Warranties

You represent and warrant to us on the date this Agreement comes into effect and as of the date of each Transaction that:

- (a) if you are a natural person, you are of legal age and you have full legal capacity to enter into this Agreement;
- (b) if you are not a natural person:
 - i. you are duly organised, constituted and validly existing under the applicable laws of the jurisdiction in which you are constituted;
 - ii. acceptance of this Agreement, all Transactions and the performance of all obligations contemplated under this Agreement have been duly authorised by you; and

- iii. each natural person accepting this Agreement, entering Transactions and the performance of all obligations contemplated under this Agreement have been duly authorised by you and have been disclosed to us providing all the necessary information and/or documentation.
- (c) you have all necessary authority, powers, consents, licenses and authorisations and have taken all necessary action to enable you lawfully to enter into and perform this Agreement and such Transaction and to grant the powers referred to in this Agreement;
- (d) the persons accepting this Agreement and each Transaction have been duly authorised to do so and are disclosed to us giving details of the relationship with you by providing all necessary information and/or documentation;
- (e) this Agreement, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, order, charge or agreement by which you are bound;
- (f) If you choose to use an Expert Advisor, or Auto Trading or have a power of attorney on your account, you do so at your own risk and are solely responsible for the conduct and the liabilities on your account caused directly or indirectly by the use of the Expert Advisor, Auto Trading, agent or attorney;
- (g) no Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination of the above) an Event of Default (a "Potential Event of Default") has occurred and is continuing to occur with respect to you;
- (h) you act as principal and sole beneficial owner (but not as trustee) in accepting this Agreement and each Transaction and in case you wish to open, either in the present time or in the future, more than one Account with the company either as individual client (natural person) or as the beneficial owner of a corporate client or trust (legal person) it is required to immediately disclose to us that you are the beneficial owner of the Account(s) during the account opening procedure and to provide us with the necessary information and/or documentation regarding the relationship between the natural and/or legal person(s);
- (i) any information which you provide or have provided to us in respect of your financial position, domicile or other matters is accurate and not misleading in any material respect;
- (j) you are willing and financially able to sustain a total loss of funds deposited in your Account and those funds resulting from Transactions;
- (k) if you are funding your account using superannuation funds, you have notified the company of that fact as it may impact your classification as a wholesale or retail client;
- (l) trading in Transactions is suitable for you; and
- (m) except as otherwise agreed by us, you are the sole beneficial owner of all funds you transfer to your Account under this Agreement.

14.2 Covenants

You covenant to us that:

- (a) you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licenses and authorisations referred to in this Clause;
- (b) you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to yourself;
- (c) you will use all reasonable steps to comply with all Applicable Regulations in relation to this Agreement and any Transaction, so far as they are applicable to you or us;

- (d) you will not send orders or otherwise take any action that could create a false impression of the demand or value for a financial product. Nor will you send orders which we have reason to believe are in breach of Applicable Regulations or by taking advantage of the Account(s) you may maintain with the company could be considered as irregular or illegal trading, including but not limited to one's intention to benefit from delays in the prices or to abuse out Online Trading Platform at manipulated prices; and
- (e) upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this Clause or to comply with any Applicable Regulations.

15. EVENTS OF DEFAULT

The following shall constitute Events of Default.

15.1 Failure to Comply

You fail to make any payment when due under this Agreement or you perform any act or omission in breach of any other provision of this Agreement and such failure continues for one Business Day after notice of non-performance has been given by us to you.

15.2 Liquidation, Insolvency and Other Arrangements

You commence a voluntary or other procedure seeking or proposing liquidation, re-organisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, custodian or other similar official (each a "Representative") of you or any substantial part of your assets, or if you take any corporate action to authorise any of the foregoing, and in the case of a re-organisation, arrangement or composition, we do not consent to the proposals;

An involuntary or other procedure is commenced against you seeking or proposing liquidation, re-organisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of a Representative of you or any substantial part of your assets and such involuntary case or other procedure either:

- (a) has not been dismissed within five Business Days of its institution or presentation; or
- (b) has been dismissed within such period but solely on the grounds of an insufficiency of assets to cover the costs of such case or other procedure.

15.3 Death or Mental Illness

If the company forms the belief that you have died, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you; or any indebtedness of yours is not paid on the due date therefore, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this Agreement are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible).

15.4 Third-Party Providers

You or any Third-Party Provider (or any Representative acting on behalf of either of you or a Third-Party Provider) disaffirms, disclaims or repudiates any obligation under this Agreement or any other document containing an obligation of a Third-Party Provider, or of you, in favour of us supporting any of your obligations under this Agreement;

Any Third-Party Provider fails, or you yourself fail to comply with or perform any agreement or obligation to be complied with or performed by

you or it in accordance with the applicable documents;

Any representation or warranty made or given or deemed made or given by any Third-Party Provider pursuant to any document that proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;

Any event referred to in Clause 15 titled 'Event of Default' occurs in respect of any Third-Party Provider.

15.5 False or Misleading Information

Any representation or warranty made or given or deemed made or given by you under this Agreement or any document that proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given.

15.6 Expiry of Documents

Any document that expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under this Agreement, unless we have agreed in writing that this shall not be an Event of Default.

15.7 Miscellaneous

We consider it necessary or desirable for our own protection, or any action is taken, or event occurs which we consider might have a material adverse effect upon your ability to perform any of your obligations under this Agreement;

You fail or omit to disclose to us your capacity as the beneficial owner of more than one Account you may maintain with us;

We form the opinion that your account is or you intend to involve your account in front running, insider trading, market manipulation, fraud or other criminal activity; and

Any event of default (however described) occurs in relation to you under any other agreement between us.

16. CLOSING OF ACCOUNT

16.1 Liquidation Date

Subject to the following sub-Clause, at any time following the occurrence of an Event of Default, we may, by notice to you, specify a date (the "Liquidation Date") for the termination and liquidation of Transactions in your Account accordance with this Clause.

This Agreement may be terminated immediately under this clause by the Client or the company by notice to the other in writing. Termination by either party shall not affect any Contract or other transaction previously entered into and shall not relieve either party of any outstanding obligations arising out of this Agreement, nor shall it relieve the Client of any obligations arising out of any Contract entered into prior to such termination. Unless the termination is due to:

- (a) the Client providing false or misleading information to the company; or
- (b) that the Client has participated or is participating or has assisted or is assisting in money laundering or terrorist financing; or
- (c) that the Client is being officially investigated by law enforcement and/or regulatory agencies;

in which case, the Company shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any Contract already entered into with the company.

16.2 Automatic Termination

The date of the occurrence of any bankruptcy default shall automatically constitute a Liquidation Date, without the need for any notice by us and the provisions of the following sub-Clause shall then apply.

16.3 Calculation of Liquidation Amount

In calculating the amount available for withdrawal, the company will take into consideration the balance in the Account and the balance in any other Account maintained by you with the company after all open Transactions have been Closed Out by the company at prices determined by it at its discretion ("Liquidation Amount").

16.4 Other Transactions

Where termination and liquidation occurs in accordance with this Clause 16, we shall also be entitled, at our discretion, to terminate and liquidate by Closing Out, in accordance with the provisions of this Clause, any other open Transactions entered into between us which are then outstanding in our absolute discretion.

16.5 Base Currency

For the purposes of any calculation hereunder, we may convert amounts denominated in any other currency into the base currency of the Account at such exchange rate prevailing at the time of the calculation as we shall reasonably determine.

16.6 Payments

The Liquidation Amount shall be paid by the close of business on the Business Day following the completion of the termination and liquidation under this Clause (converted as required by applicable law into any other currency, any costs of such conversion to be borne by you, and (if applicable) deducted from any payment to you).

Unless a Liquidation Date has occurred or has been effectively set, we shall not be obliged to make any payment scheduled to be made by us under a Transaction for as long as an Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination hereunder, or any combination thereof) an Event of Default with respect to you has occurred and is continuing.

16.7 Additional Rights

Our rights under this Clause shall be in addition to, and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise).

16.8 Single Agreement

This Agreement, the particular terms applicable to each Transaction entered into under this Agreement, and all amendments to any of them shall together constitute a single agreement between us. We both acknowledge that all Transactions entered into on or after the date this Agreement takes effect are entered into in reliance upon the fact that the Agreement and all such terms constitute a single agreement between us.

17. RIGHTS ON DEFAULT

In an Event of Default or at any time after we have determined, in our absolute discretion, that you have not performed (or we reasonably believe that you will not be able or willing in the future to perform) any of your obligations to us we shall be entitled, without prior notice to you:

- (a) to pay to you the fair market value of open Transactions at the time we exercise such right;
- (b) to Close Out any of your Transactions, as we may in our absolute discretion select or upon such terms as we may in our absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by you hereunder;

- (c) to Close Out any Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss or liability under or in respect of any of your Transactions; and/or
- (d) to cancel and/or consider void any Transactions and profits or losses either realised or unrealised and/or to close the Account(s) you maintain with us pursuant to this Agreement, immediately and without prior notice.

18. TERMINATION WITHOUT DEFAULT

18.1 Termination

Unless required by Applicable Regulations, either party may terminate this Agreement (and the relationship between us) by giving ten (10) Business days written notice of termination to the other. Termination of this Agreement is only permitted when all open Transactions have been Closed Out by either you or us.

All amounts payable by you to us will become immediately due and payable including (but without limitation):

- (a) all outstanding fees, charges and commissions;
- (b) any dealing expenses incurred by terminating this Agreement; and
- (c) any losses and expenses realised in Closing Out any Transactions.

Where we decide to terminate the Agreement, we will specify the termination date and we will proceed with closing any open positions on your Account.

18.2 Existing Rights

Termination shall not affect the outstanding rights and obligations which shall continue to be governed by this Agreement and the particular Clauses agreed between us until all obligations have been fully performed.

19. EXCLUSIONS, LIMITATIONS AND INDEMNITY

19.1 General Exclusion

Neither we, nor our directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you under this Agreement (including any Transaction or where we have declined to enter into a proposed Transaction) unless such loss is a reasonably foreseeable consequence arising directly from our respective willful misconduct or fraud and to the extent permitted by law. In no circumstance shall we have liability for losses suffered by you or any third party for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

19.2 Tax implications

Without limitation, we do not accept liability for any adverse tax implications of any Transaction whatsoever.

However, when you trade CFDs on US instruments, in accordance with applicable US legislation, a default withholding tax of 30% shall be charged on dividends due on US instruments. The Company will be withholding the default 30% tax unless the Company is provided with the form as applicable. The relevant US Tax Form shall be provided to us, before start trading such Financial Instruments.

In the event where the Company has not been provided with the relevant US Tax Form, as mentioned above and as amended from time to time, we may request you to provide us with the US Tax Form in accordance with applicable US legislation; and you agree to provide us with the relevant

US Tax Form within the set deadline as may be specified by us. If you fail to return the signed and completed US Tax Form within the deadline specified by the Company, you understand and agree that you will be charged with the full withholding tax.

19.3 Changes in the values of the Underlying Assets

Market orders are executed at the bid/ask prices offered through us. Pending or conditional orders (such as stop-loss, limit etc.) are executed at the price requested by you and offered by us. We reserve the right, at our full discretion, not to execute the order, or to change the quoted price of the financial product, or to offer you a new quote, in case of technical failure of our Online Trading Platform or in case of extraordinary or abnormal fluctuations of the price of the Underlying Asset as offered in the market. In the event we offer you a new quote, you have the right to either accept it or refuse it and thus cancel the order.

Without limitation, we do not accept any liability by reason of any delay or change in market conditions of the Underlying Asset before any particular order is executed resulting in a Transaction.

You acknowledge and agree that Chart prices are indicative and may deviate significantly from the tradeable quotes which are constantly visible on the execution modules of our Online Trading Platforms. Open orders profit and loss is also constantly updated based on our tradeable prices (and not the chart prices).

19.4 Changes in the market

Market orders are executed at the bid/ask prices offered by FINALTOBVI. Pending orders such as stop loss, limit (take profit, entry limit to buy or to sell), entry stop to buy or to sell are executed at the market price requested by you and offered by FINALTOBVI.

You acknowledge that, several factors may lead to a sharp movement in price between receipt of your order and execution ("Price Slippage" or "Market Gapping") and such movement may be to your advantage or to your disadvantage. Please note, that in case of slippage in the market price, the order may be executed at a price materially different to the price indicated on the screen at the time of placing the order. Whilst we shall act in accordance with our obligations under the Applicable Laws and Regulations at all times in the execution of your orders, in the case of Price Slippage or Market Gapping occurring, your order may not be executed at the proposed execution price. In such cases, orders will be executed at our price, based on the first price which we are able to obtain on the underlined Financial Instrument. We will take such steps as are reasonable in the circumstances in order to avoid or mitigate the effects of Price Slippage or Market Gapping and shall not seek to obtain unfair advantage of such Price Slippage or Market Gapping or allocate losses resulting from slippage between our position and of our Clients' positions.

In addition, any stop loss and/or take profit orders may not be possible to be placed until right after the execution of an order. We reserve the right, at our full discretion, not to execute the order, or to change the quoted price of the Transaction, or to offer you a new quote in case of technical failure of the trading platform or in case of fluctuations of the price of the financial instrument as offered in the market. In the event we offer you a new quote you have the right to either accept it or refuse and thus cancel the execution of the Transaction.

Without limitation to the general exclusion of liability above, we will not be liable for any claims, losses, damages, costs or expenses whatsoever, including legal fees, resulting directly or indirectly from any delay or change in market conditions, including market price, caused on any Transaction.

19.5 Limitation of Liability

We shall not be liable to you for any partial or non-performance of our obligations hereunder by reason of any cause beyond our reasonable control, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supranational bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations. Nothing in this Agreement will exclude or restrict any duty or liability we may have to you under Applicable Regulations, which may not be excluded or restricted thereunder.

19.6 Responsibility for Orders

You will be responsible for all orders entered on your behalf via our Online Trading Platform and you will be fully liable to us for the settlement of any Transaction arising from it.

19.7 Entire Agreement

You acknowledge that you have not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. We will not be liable to you (in Equity, contract or tort) for a representation that is not set out in this Agreement and that is not fraudulent.

19.8 Indemnity

You shall pay to us such sums as we may from time to time require on a full indemnity basis, including paying sums for any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which we may incur or be subjected to with respect to any of your Accounts or any Transaction or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction) or by the enforcement of our rights.

19.9 Third-Party Providers

The company shall not be liable to you in contract, tort or otherwise by reason of the partial, full, temporary or permanent failure of any third-party providers, including but not limited to API clients and bridge software providers.

20 MISCELLANEOUS

20.1 Notices

Unless otherwise agreed, all notices, instructions and other communications to be given by us under this Agreement shall be given to the postal address, email address or fax number provided by you to us. Likewise, all notices, instructions and other communications to be given by you under this Agreement shall be given to us in writing at the address below:

20.2 Our Details

You can contact us by the following means:

Company Name: Pais Invest S.L.

Email: info@paisinvest.com

Complaints: info@paisinvest.com

Visit our Website: www.paisinvest.com

You will notify us of any change of your address for the receipt of notices, instructions and other communications immediately.

20.3 Electronic Communications

Subject to Applicable Regulations, any communication between us using electronic signatures and any communications via our website and/or Online Trading Platform shall be binding as if they were in writing. Orders or instructions given by you to us via e-mail or other electronic means will constitute evidence of the orders or instructions given.

20.4 Recording of Calls

We may record telephone conversations without use of a warning tone to ensure that the material terms of the order and the Transaction, and any other material information relating to the order or the Transaction, is promptly and accurately recorded. Such records will be our sole property and accepted by you as evidence of the orders or instructions given.

20.5 Our Records

Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal proceedings. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion and subject to our privacy policy.

20.6 Your Records

You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of orders submitted and the time at which such orders are submitted. You can access your statements online at any time (subject to systems maintenance and any technical issues) via our Online Trading Platform. You may request to receive your statement monthly or quarterly via email, by providing such a request to info@paisinvest.com.

20.7 Complaint Procedure

We are obliged to put in place internal procedures for handling complaints fairly and promptly FINALTOBVI's Complaints Handling Policy available on our Website and upon request. You may submit a complaint to us, by email at info@paisinvest.com, Live Chat or via our Online Queries Form for immediate and prompt assistance. We will send you a written acknowledgement of your complaint promptly following receipt, enclosing details of our complaint's procedures. Please contact us if you would like further details regarding our complaint's procedures.

20.8 Third-Party Rights

This Agreement shall be for the benefit of and binding upon both us and our respective successors and assigns. You shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under this Agreement or any interest in this Agreement without our prior written consent, and any purported assignment, charge or transfer in violation of this Clause shall be void. You agree that we may, without further notice to you and subject to Applicable Regulations, transfer by whatever means we consider appropriate all or any of our rights, benefits, obligations, risks and/or interests under this Agreement to any person who may enter into a contract with us in connection with such transfer and you agree that we may transfer to such person all information which we hold about you and all open Transactions.

20.9 Time of the Essence

Time shall be of the essence in respect of all obligations of yours under this Agreement (including any Transaction and satisfying a Margin Call).

20.10 Rights, Discretions and Waivers

The rights and remedies provided under this Agreement are cumulative and not exclusive of those provided by law.

20.11 Set-off

Without prejudice to any other rights to which we may be entitled, we may at any time and without notice to you set off any amount (whether actual or contingent, present or future) owed by you to us against any amount (whether actual or contingent, present or future) owed by us to you. For these purposes, we may ascribe a commercially reasonable value to any amount which is contingent or which for any other reason is unascertained. For the avoidance of doubt, if you have multiple accounts, we are entitled to set off any liabilities owing to us against any account that is held in your name singly or jointly, even if the liability was not incurred on that account.

20.12 Partial Invalidity

If, at any time, 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 in any way be affected or impaired.

20.13 Compensation Arrangements

The company has professional indemnity ("PI") insurance arrangements in place as required under section 912B of the Corporations Act. Our PI insurance takes into account the nature and volume of our business, the number and nature of our clients, our representatives and the potential extent of our liability.

Our PI insurance also covers potential claims in relation to the conduct of representatives who no longer work for us (but who did at the time of the relevant conduct).

20.14 Dispute Resolution

We want to know about any problems or concerns you may have with our services so that we can take steps to resolve the issue. We have internal and external dispute resolution procedures to resolve complaints from clients.

Initially, all complaints will be handled and investigated internally. Should you feel dissatisfied with the outcome, you have the ability to escalate your concerns to an external body for a resolution.

20.15 Terms applicable to South African clients

All clients resident in South Africa confirm the following upon applying (or being deemed to have applied) for an Account:

- a) Pais Invest S.L. has in no way marketed, solicited or originated any CFD and/or foreign exchange contracts and/or any other financial products to such clients in the Republic of South Africa;
- b) None of the information provided or to be provided pursuant to clause 4 above constitutes any activity contemplated under paragraph 20.15 (a) above;
- c) Any acceptance by Pais Invest S.L. of a request by a South African client to open an account, shall, if accepted, be deemed to have been accepted in the BVI. The Parties further agree that the contractual relationship between them shall be located in the BVI;

21. GOVERNING LAW AND JURISDICTION

- d) Any amounts transferred to a South African client's Account will be transferred out of South Africa and shall be transferred in accordance with the requirements of the South African Exchange Control Regulations, published under the Currency and Exchanges Act, 1933.

21.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the British Virgin Islands.

21.2 Jurisdiction

You irrevocably agree for our benefit that the courts of the British Virgin Islands shall have jurisdiction to settle any suit, action or other proceedings relating to this Agreement ("Proceedings") and irrevocably submit to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction).

21.3 Waiver of Immunity and Consent to Enforcement

You irrevocably waive to the fullest extent permitted by applicable law, with respect to yourself and your revenue and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from suit; jurisdiction of any courts; relief by way of injunction, order for specific performance or for recovery of property; attachment of assets (whether before or after judgment); and execution

or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agree that you will not claim any immunity in any Proceedings. You consent generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings, including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.