

CFDs Customer agreement

PART A: GENERAL TERMS

PART B: SPECIAL TERMS ON CFDs

PART C: CLIENT'S ACKNOWLEDGMENT OF RISK

WARNING: IT IS NOTED THAT ALL ADDITIONAL PROVISIONS FOUND ON ATLASCAPITAL FINANCIAL SERVICES LTD. WEBSITES, ALSO APPLY. THE SAID PROVISIONS CONSTITUTE AN INTEGRAL PART OF THIS CFDs CUSTOMER AGREEMENT.

HENCE, BY ACCEPTING THIS CFDs CUSTOMER AGREEMENT, THE CLIENT IS ALSO CONSENTING TO THE FOLLOWING PROVISIONS:

- a. General Conditions of Investment Services
- b. Summary Conflicts of Interest Policy
- c. Order Execution Policy for CFDs
- d. General Risk Disclosure
- e. Risk Disclosure on CFDs
- f. Contract Specifications
- g. Any other provisions that we may publish on our websites from time to time.

Part A: GENERAL TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 In this CFDs Customer Agreement the following words shall have the corresponding meaning:

Access Data: Your login and password details provided by us to you, in order to have access to our Trading System and MyATLAS service.

Account: Any transaction account which we may open for you on our records.

Applicable Regulations:

- a. CySEC Rules or any other rules of a relevant regulatory authority;
- b. the Rules of the relevant market; and
- c. all other applicable laws, rules and regulations as in force from time to time in any jurisdiction.

Balance: The value of account funds excluding profit or loss on open trades.

Base currency: The first currency in the currency pair.

Business Day: Any day, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January.

CFDs: A spot and/or forward Contracts for Difference on: individual securities; and or baskets of securities; equity indices; metals; futures on equities and commodities; and or currencies ("Spot FOREX").

Conflicts of Interest Policy: A document that identifies all potential conflicts of interests with clients and describes all of our organisational and administrative controls to manage such conflicts of interests such that we can be reasonably confident that risks of damage to clients as a result of any conflict will be prevented.

Contract Specifications: Each lot size or each type of Financial Instruments offered by us as well as all necessary trading information concerning spreads, swaps, margin requirements etc, as determined in our Website,

Corporate Action: Any step taken by an issuer of equity securities with reference to holders of its equity securities and includes without limitation: split, reverse split, subdivision reclassification of shares, a share buy-back or cancellation, or a free distribution of shares to existing shareholders by way of a bonus, capitalization or similar issue, capital reorganization; capitalization; change in listing; consolidation; conversion; delisting; demerger; alteration in ranking; redemption; rights issue; scheme of arrangement; takeover; or any equivalent or analogous step under the law of any relevant jurisdiction.

Currency of the Account: The currency of your choice when opening an Account with us or converted into, of your choice, after the opening the Account.

Currency Pair: Consists of two currencies (the Base Currency and the Quote Currency) and shows how much of the quote currency is needed to purchase one unit of the Base Currency.

CySEC: The Cyprus Securities and Exchange Commission.

CySEC Rules: The Rules of the Cyprus Securities and Exchange Commission in Cyprus.

Ex-Dividend Date: In relation to security, the first date on which the price quoted on the relevant market is indicated to be an ex-dividend price.

Expert Advisor (EA): An algorithm in form of software, designed to automate trading activities on the electronic trading platform of ACFX Metatrader 4. This software works on the computer of the client, and its operation is connection sensitive. Example of the basic EA set up is the trailing stop in MT4.

Investment: Any security or other financial instrument in relation to which we provide brokerage services.

Lot: A standard unit measuring the transaction amount specified for each Financial Instrument found in the Contract Specifications.

Margin: The good faith/guaranteed funds necessary to open and/or maintain open a Position, as determined in the Contract Specification for each Financial Instrument.

MiFID: The Markets in Financial Instruments Directive 2004/39/EC of the European Parliament and the Council of 21 April 2004.

Open Position: A Deal of purchase/sale not covered by the opposite sale/ purchase of the contract.

Order: A request sent by you and received by us to transmit and/or execute your request for the transaction you specified.

Order Execution Policy: A document that describes all of our order execution arrangements in place to ensure that, when executing an order, we take all reasonable steps to obtain the best possible results for clients in accordance with the CySec Rules;

Parties: The parties to this CFDs Customer Agreement – you and us.

Quote: The information of the currency price for a specific Financial Instrument, in the form of the Bid and Ask prices.

Quote Currency: The second currency in the Currency Pair.

Risk Disclosure on CFDs: The notice provided by us to you in compliance with CySec Rules regarding the risks associated with trading Transactions under this CFDs Agreement.

Spread: The difference between the Ask and the Bid prices of a Financial Instrument at that same moment.

Stop out: A condition where Atlas will close all open positions at the current or most recent prices.

Tick: Minimal value of the price change.

Trade Confirmation: A message sent from us to you confirming execution of your Order.

Trading System: Any Software, including but not limited to MetaTrader4, used by us which includes the aggregate of our computer devices, software, databases, telecommunication hardware, a trading platform, making it possible for you to obtain information of financial markets in real time, make technical analysis on the markets, enter into Transactions, place/modify/delete Orders, receive notices from us and keep record of Transactions.

Transaction: Any dealing in an Investment.

We (our, us): AtlasCapital Financial Services Ltd.

Website: www.acfx.com or such other website as we may from time to time notify to you.

1.2 Clause headings in this CFDs Customer Agreement are for ease of reference only.

1.3 Any reference to any act or regulation shall be that act or regulation as modified, supplemented or re-enacted from time to time.

2. PARTIES TO THIS CFDs CUSTOMER AGREEMENT

2.1 This CFDs Customer Agreement is made between AtlasCapital Financial Services Ltd (“Atlas” or “we” or “us”), and the person(s), to be treated as a retail client, who has completed the relative Application Form; which we have accepted.

2.2 Atlas is authorised and regulated in Cyprus by the Cyprus Securities and Exchange Commission (CySEC) and subject to CySEC Rules. The license number of Atlas is 085/07. The address of CySEC is Stasikratous 32, 4th Floor, 1065 Nicosia, Cyprus.

2.3 Atlas Capital Financial Services Ltd is a company registered in Cyprus, Registration Number HE 214806 and address of office legally representing the company with its registered office at 19, Promahon Eleftherias Str, Agios Athanasios, CY-4103 Limassol, Cyprus

3. GENERAL TERMS

3.1 Until we have received all documentation we require, properly completed by you, your account will not be enabled for trading.

3.2 Our failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this CFDs Customer Agreement or our failure to exercise any right or remedy to which we are entitled under this CFDs Customer Agreement, shall not constitute an implied waiver thereof.

3.3 If a situation arises which is not expressly covered by a term of this CFDs Customer Agreement, we and you agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

3.4 You confirm that you have regular access to the internet and consent to us providing you with information, including, without limitation, information about amendments to our Order Execution Policy and information about the nature and risks of investments by posting such information on our Website.

4. SERVICES

4.1 From the date on which your Account is activated for trading, we will:

- a. Receive and transmit your orders or, execute orders for you, or, deal with you directly, in CFDs.
- b. Offer Foreign Currency Services provided they are associated with the provision of the Investment Service of paragraph 4.1(a) herein.

4.2 We may, from time to time, in our absolute discretion, withdraw the whole or any part of the Services on a temporary or permanent basis.

4.3 We will not advise you about the merits of a particular Transaction or give you any form of investment advice. You alone will make trading and other decisions based on your own judgment. We will not be under any duty to provide you with any legal, tax or other advice, relating to your Transaction. You may wish to seek independent

advice before entering into a Transaction. In asking us to enter into any Transaction, you declare that you have been solely responsible for making your own independent appraisal and investigation into the risks of the Transaction. You declare that you have 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 products traded under this CFDs Customer Agreement and assume no fiduciary duty in our relations with you.

4.4 We shall use our reasonable endeavours to execute any Order promptly to your best advantage but in accepting your Order we do not warrant or declare that it will be possible to execute your Order at all, or that execution of the Order will be possible within the terms of your instructions (whether as to price or size or any other condition). If we encounter any material difficulty relevant to the proper carrying out of an order on your behalf we shall notify you promptly. You agree that we may execute an order on your behalf outside a regulated market.

4.5 We will provide you with best execution in accordance with the CySEC Rules and our Order Execution Policy. When you give us a specific instruction, beyond our Order Execution Policy (OEP) provisions, our OEP will not apply, and we may be unable to take the steps described in such policy to obtain the best possible result in executing your order. You confirm that you have read and agree to our Order Execution Policy.

4.6 In providing you with reception and transmission and/or execution services we are not required to assess the suitability of the financial instrument in which you wish to transact, nor the service(s) provided or offered to you. As a result you will not benefit from the protection of the Applicable Regulations as regards assessment of suitability. We will not assess whether:

- a. the relevant product or services meet your investment objectives;
- b. you would be able financially to bear the risk of any loss that the product or service may cause; or
- c. you have the necessary knowledge and experience to understand the risks involved.

4.7 We are obliged under Applicable Regulations to obtain information about your knowledge and experience in the investment field so that we can assess whether the service or product envisaged is appropriate for you. If you elect not to provide such information to us, or if you provide insufficient information, we will not be able to determine whether the service or product envisaged is appropriate for you. We shall assume that information about your knowledge and experience provided from you to us is accurate and we will have no responsibility to you if such information changes or becomes inaccurate unless you have informed us of such changes.

4.8 You acknowledge that the Services do not include the provision of investment advice. Any investment information as may be announced by us to you does not constitute investment advice but aims merely to assist you in your investment decision making. You agree and acknowledge that you are solely responsible for any investment strategy, transaction or investment, composition of any account and taxation consequences and you shall not rely, for this purpose on Atlas. It is also understood and accepted that we shall bear absolutely no responsibility, regardless of the circumstances, for any such investment strategy, transaction, investment or information.

5. AUTHORISED PERSONS

5.1 The client has the right to authorize a third person to give instructions and/or orders to us or to handle any other matters related to this Agreement, provided that the client has notified Atlas in writing, of exercising such a right and that this person is approved by Atlas fulfilling all of Atlas specifications for this.

5.2 The client will make all necessary efforts to keep his Access Data secret and known only to him. Also, the client will be liable for all orders given through and under his access data and any such orders received by us will be considered as sent by the client. In cases where a third person is assigned as an authorized representative to act on behalf of the client, the client will be responsible for all orders given through and under the client's access data.

5.3 Unless we receive a written notification from you for the termination of the said person's authorization, we will continue accepting instructions and/or orders given by this person on your behalf and you will recognize such orders as valid and committing to you.

5.4 The written notification for the termination of the authorization to a third party has to be received by us with at least within three (3) Business Days.

Confirmations and Client Reporting

5.5 We reserve the right, at our discretion, to confirm in any manner the instruction and/or Orders and/or communications sent through the Trading System. You accept the risk of mistakes in the instructions and/or Orders sent through the Trading System, regardless of how they have been caused, including technical and/or mechanical damage.

5.6 Information on Order(s) status, Accounts status, Trade Confirmations and messaging facility between us and you will be available via, but not limited to, our Trading System, under normal conditions.

5.7 Any notice or other communication to be provided by us under this CFDs Customer Agreement, including a trade recap module, Account Statements and Trade Confirmations, will be sent to you either in electronic form by e-mail to the email address which we will have on record on you and/or provided via our internal mail system of our Trading System. You are obliged to provide us with e-mail and mailing addresses for this purpose. It is your responsibility to inform us of any change to your email address (or any other relevant personal information).

Atlas is not responsible for the non-receipt of a Confirmation by you, or whether any Confirmations received by you, are incorrect before settlement. In all cases, Atlas will proceed to a settlement of all transactions upon execution of such transactions. We are not responsible for any delay, alteration, re-direction or any other modification the message may undergo after transmission from us.

Any confirmation or proof for any act or statement of account or certification issued by us in relation to any transaction or other matter shall be final and binding on you, unless you have any objection in relation to such statement of account or certification and the said objection is filled in writing and received by us within three (3) Business Days from the receipt or the deemed date of receipt of any statement of account or certification by you.

5.8 A statement of Account will be provided by us to you on a monthly basis. In case no transactions were concluded in the past month, you are deemed to have lost your right to be informed for that particular month. Any confirmation or proof for any act or statement of account or certification issued by us in relation to any transaction or other matter shall be final and binding on you, unless you have any objection in relation to such statement of account or certification and the said objection is filled in writing and received by us within three (3) Business Days from the receipt or the deemed date of receipt of any statement of account or certification.

5.9 Via our Trading system, your Access Data and our Website, we will provide you with online access to your account, from where you can obtain sufficient information enabling you to manage your account and thus comply with our CySec client reporting requirements; therefore, in this case, we may not be providing you with periodic statements.

Operation Time

5.10 Our operation time is from 22:00:01 Sunday to 22:00:00 GMT Friday, except on the 25th of December, the 1st of January. Our server time is GMT+2.00. The Server time will be adjusted according to Daylight Savings Time.

6. COMMUNICATION AND NOTICES

6.1 All Communication between you and us will be in English language. Any written communication shall be sent to us to the address below.

6.2 We reserve the right to specify any other way of communication with you.

6.3 Notices to us shall be sent to the following postal address or email or facsimile numbers (or by telephone):

AtlasCapital Financial Services Ltd.

19, Promahon Eleftherias Str, Agios Athanasios, CY-4103 Limassol, Cyprus

Tel. No. : +357 25 501000

Fax No. : +357 25 501050

6.4 We may monitor and/or record any electronic communications between us (including telephone calls, emails and instant messages), without the use of a tone or other warning, to provide verification of instructions and maintain the quality of our service, for training purposes of our personnel and to check compliance with this CFDs Customer Agreement, our internal policies and procedures and Applicable Regulations. You accept that our records of our communications will be admissible as evidence of any instruction or communication given or received by you and that these records belong to us.

6.5 You may call us between the hours of 09:00 and 18:00 (Cyprus local time) on Business Days. If we need to contact you urgently regarding your Account we may contact you outside these times.

6.6 Notices shall be deemed delivered (a) upon actual receipt by recipient person or (b) (i) if sent by facsimile, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine, or (ii) if delivered via commercial courier service, at the date of signing of the document on receipt of such notice and shall take effect only when actually received by us, provided they do not violate and are not contrary to any term of this CFDs Customer Agreement. All notices issued by first class registered post within Cyprus shall be deemed to be received four (4) Business Days after the date of their dispatch. Notices issued by registered airmail shall be deemed to be received seven (7) Business Days after the date of their dispatch.

7. REGULATORY PROVISIONS

7.1 We are authorised to disclose information relating to you and/or your investments to CySEC and other regulatory bodies as required by law and/or where we believe it is desirable for the proper management of your Investments.

8. INFORMATION, CONFIDENTIALITY, DATA PROTECTION AND PRIVACY POLICY

8.1 You agree to provide us with such information as we reasonably request, from time to time, to enable us to comply with Applicable Regulations and provide the Services.

8.2 We will treat Your Information as confidential and will not disclose it to any person without your prior written consent or as described in paragraph 8.6 of PART A herein except for those members of our personnel who require information thereof for the performance of their duties, in whole or in part, throughout the term of the CFDs Customer Agreement, and after expiry thereof, or termination thereof, for any reason whatsoever, any confidential non-public information concerning the CFDs Customer Agreement and/or any operation carried out hereunder, where disclosure is made necessary pursuant to a court decision or when disclosure of certain types of such information is required under the legislation of Cyprus, Regulatory or Supervisory Authorities of Cyprus and the Applicable Law and to our consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well. In addition we will in particular abide by the Processing of Personal Data (Protection of the Individual) Law of 2001, and any other applicable data protection laws and regulations in respect of the personal data comprised in Your Information, in case you are a natural person.

8.3 We may collect Your Information directly from you (in your completed Application Form, under 8.1 of PART A of the CFDs Customer Agreement or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers. Where you provide us with information, you are responsible for ensuring that it is correct and should promptly inform us in writing of any change.

8.4 We may use Your Information in order to provide, administer, tailor and improve the Services, our relationship with you and our business generally (including communicating with you and facilitating your use of the Website and/or our telephone trading facilities); to carry out credit, anti-money laundering and fraud prevention checks; to exercise and/or defend our legal rights; and to comply with Applicable Regulations and the requests of regulatory and enforcement authorities in any jurisdiction.

8.5 You agree that we may contact you by telephone, email or post to tell you about products or services offered by us in which you may be interested. We will not contact you for this purpose, however, if you have notified us that you do not wish to receive such communications by contacting us as described in paragraph 8.7 of PART A herein.

8.6 Our use of Your Information as described in paragraphs 8.4 and 8.5 of PART A herein may include:

- a. disclosure of Your Information to our professional advisors and other service providers; to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention and anti-money laundering purposes; to or as requested by regulatory and enforcement authorities, courts and similar bodies in any jurisdiction; and to other persons as necessary to carry out your instructions; and

- b. Transfer of Your Information to countries outside the European Economic Area, which may not have data protection laws as stringent as those in Cyprus.

8.7 If you are a natural person, you have rights of information about and access to any personal data that we hold about you, and to require any inaccurate personal data to be corrected, under the Processing of Personal Data (Protection of the Individual) Law of 2001. If you wish to exercise either of these rights or to inform us that you do not wish to receive the communications referred to in paragraph 8.5 of PART A and 2.6 of PART B herein please contact compliance@acfx.com or write to The Compliance Officer to our address.

8.8 If you provide us with information relating to any other individual you should first ensure that they have all the information set out in paragraph 8.3 to 8.7 of PART A herein.

8.9 The obligations to safeguard the confidentiality and not to disclose information do not apply to information that: is in public domain or is made public not due to the Parties' actions (or failure to act); or is in legal possession of one of the Parties and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by such Party.

Records

8.10 Under Applicable Regulations, we will keep Client Records for at least five (5) years after termination of the CFDs Customer Agreement.

9. CLIENT ACCOUNTS

9.1 All funds transferred by you to Atlas or which Atlas holds on your behalf shall be held in a Client Account with a Client Account Provider which Atlas shall specify from time to time.

9.2 Upon signing the Agreement, you authorize Atlas to make any deposits and withdrawals from the Client Account on your behalf including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken under the Agreement and all amounts which are payable by you or on your behalf to Atlas.

9.3 Unless the Parties otherwise agree, in writing, any amount payable by Atlas to you, shall be paid directly to you.

9.4 You have the right to withdraw the funds which are not used for margin covering, free from any obligations from the Client Account without closing the said –Client Account.

9.5 A request for withdrawing funds shall be processed within three (3) working days after receipt of your transfer instructions. The balance of the Client Account shall be reduced by the value of the transfer instructions upon the said transfer being completed. Atlas reserves the right to decline a request to withdraw funds if the request is not in accordance with paragraph 9.9, and/or reserves the right to postpone or delay the processing of the request if Atlas is not satisfied with the documentation provided by you.

9.6 You agree to pay any incurred bank transfer fees / charges charged by the Client Account providers, by Atlas or by any other intermediary involved in such transaction process when withdrawing funds from the Client Account to an account designated by you. You shall be responsible for all payment information provided to Atlas and Atlas accepts no responsibility for the funds held on your behalf, if the payment information provided by you is false or incorrect.

9.7 You agree that any amounts sent by you or on your behalf to the Client Account, shall be deposited (credited) your trading account at the value date of the payment received and net of any charges / fees charged by the Client Account Providers, Atlas or any other intermediary involved in the said transaction process. Atlas must be satisfied that the sender is yourself or an authorized representative of yourself prior to making any amount available to your trading account. Atlas reserves the right to refund / return the net amount credited to the remitter using the same method as the funds were received. It is also acknowledged that Atlas accepts no responsibility for any funds that are not deposited directly into an Atlas bank account.

9.8 Withdrawals must be made using the same method used by you to fund his trading account and by the same remitter. Atlas reserves the right to decline a withdrawal by a specific payment method and request the use of another payment method where you need to proceed with a new withdrawal request. Atlas reserves the right to request additional documentation when processing the withdrawal request. If Atlas is not satisfied with any documentation provided by you, Atlas shall reverse the withdrawal transaction and refund your trading account net of any charges / fees charged by the Client Account Providers, Atlas or any other intermediary involved in such transaction process.

9.9 In the event that any amount received in the Client Account is reversed by the Client Account Provider at any time and for any reason, Atlas will immediately reverse the affected deposit from your trading account net of any charges / fees charged by the Client Account Providers, Atlas or any other intermediary involved in such transaction process. Atlas reserves the right to reverse any other type of transactions effected after the date of the affected deposit. It is understood that these actions may result in a negative balance in all or any of your trading account(s).

9.10 The Client agrees that in the event of a negative balance in any of the Client's trading account(s), Atlas may transfer any amount from any other Trading account(s) of the Client to the affected account in order to cover the negative balance, and the Client agrees to pay any charges imposed by Atlas for such transfer(s) between the trading account(s) of the Client. Furthermore, it is understood and accepted by the Client that in the event of insufficient funds to cover the negative balance in the affected account(s), Atlas reserves the absolute right to terminate this Agreement with 24 hours of notice via the internal mail and claim the amount of negative balance and any expenses it might incur.

9.11 In the event that you request any refund or return of a previously accepted incoming transaction, Atlas should act upon your request and refund or return to you the net amount received of the said request and before such return or refund is effected, Atlas shall deduct any losses made or charges incurred on your trading account(s).

10. TRADING SYSTEM

10.1 By signing this agreement, you are entitled to apply for Access Data within our Trading System, in order to be able to give orders for the purchase or sale of Financial Instruments.

10.2 You accept and understand that we reserve the right, at our discretion, to terminate or limit your access to our Trading System or part of it at any time.

10.3 You will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of our Trading System.

10.4 You accept that you will be liable for all orders given through and under your Access Data and any such orders received by us will be considered as sent by you. In cases where a third person is assigned as an authorized representative to act on your behalf, you will be responsible for all orders given through and under your representative's Access Data.

10.5 You acknowledge that we bear no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted between us or any other party, using the internet or other network communication facilities, telephone, or any other electronic means.

10.6 We are not an Internet Service Provider and cannot be held responsible for not fulfilling any obligations under this CFDs Customer Agreement because of internet connection failures or public electricity network failures. In the case of such communication/Internet failures or public electricity network failures, and if you wish to open and/or close a position, then you must call our dealing desk on the phone line 00 357 25 257058 and give a verbal instruction.

10.7 We have the right to refuse any placement of orders, over the telephone, if your identification is not clear and/or erroneous, your instructions are not clear and do not include the following operations: opening position, closing position, modifying or removing orders.

10.8 In case an order is received by us in any means other than through the Trading System, the order will be transmitted by us and processed as if it was received through the Trading System.

11. INTERNET AND WEBSITE ACCESS

11.1 When using our Website and/or Trading System you will not either, by act, or, omission, do anything that will or may violate the integrity of our computer system or cause such system to malfunction. You are solely responsible for providing and maintaining the equipment necessary to access and use our Website and/or Trading System.

11.2 You acknowledge that the internet may be subject to events which may affect your access to our Website and/or Trading System, including but not limited to interruptions or transmission blackouts. We are not responsible for any damages or losses resulting from such events which are beyond our control or for any other losses, costs, liabilities, or expenses (including without limitation, loss of profit) which may result from your inability to access our Website and/or Trading System or delay or failure in sending Orders.

12. ACCESS DATA

12.1 You agree to keep secret and not to disclose any Access Data that we issue to you.

12.2 You agree to notify us immediately if you know or suspect that your Access Data has or may have been disclosed to any unauthorised person. You will be unable to place any Orders via our Trading System until you receive the replacement Access Data.

12.3 You agree that you will co-operate with any investigation we may conduct into any misuse or suspected misuse of your Access Data.

13. CHARGES AND TAXES

13.1 We may vary our charges from time to time. We will notify you of any changes, before they come into effect, by internal mail via our Trading System or by placing a notice on the Website. The variation will take effect from the date which we specify in our notification to you. We will endeavour to provide you with notice of at least one Business Day of such alteration save where such alteration is based on a change in interest rates or tax treatment or it is otherwise impractical for us to do so.

13.2 Details of any taxes which we are required to pay on your behalf will be stated on Confirmations issued to you. You may also be liable for other taxes which are not collected by us and you should seek independent expert advice if you are in any doubt as to whether you may incur any further tax liabilities. Tax laws are subject to change from time to time.

13.3 Unless otherwise specified in this CFDs Customer Agreement, all charges are exclusive of VAT (if any) and disbursements incurred on your behalf (including applicable fees, levies and charges imposed by any market or clearing organisation whose facilities we may use), which shall be payable in addition.

13.4 We may share dealing charges (commissions) with third parties, or receive remuneration from them in respect of transactions carried out on your behalf. Details of any such remuneration or sharing arrangements will be made available to you on request.

13.5 Payment of charges will, unless otherwise stated in our published rates, become due and payable on the day they are incurred by you. It is our normal practice to aggregate all sums due to and from you including commissions, fees and charges and to pay any net credit to you or call any net debit from you. We may depart from that normal practice at our discretion but we will provide you with reasonable notice of such departure where possible.

13.6 You shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Contract or Transaction.

13.7 In case of absence of any trading activity within one year of your Account, we reserve the right to charge a fixed payment of 10 EURO per year in order to maintain the Account assuming that your Account has the available funds. If your Account is funded by less than 10 EURO and has been inactive for a period of one year, we reserve the right to charge a lower amount to cover administrative expenses and close down your Account.

14. CLIENT MONEY

14.1 Unless otherwise agreed with you in writing, we will deal with any funds that we hold on your Account in accordance with the CySEC's client money rules. This means that your funds will be segregated from our own money and cannot be used in the course of our business.

14.2 We may hold your money and the money of other clients in the same bank account.

14.3 We may pass money received from you to a third party (e.g. a market, intermediate broker, OTC counterparty or clearing house) to hold or control in order to effect a Transaction through or with that person or to satisfy your obligation to provide collateral (e.g. initial margin requirement) in respect of a Transaction. We have no responsibility

for any acts or omissions of any third party to whom we pass money received from you. The third party to whom we pass money may hold it in an omnibus account and it may not be possible to separate it from our money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, we will only have an unsecured claim against the third party on behalf of you and our other clients, and you will be exposed to the risk that the money received by us from the third party is insufficient to satisfy the claims of you and all other clients with claims in respect of the relevant account.

14.4 We shall not account to you for profits earned on client money and we will not pay you interest on client money.

14.5 We may hold client money on your behalf outside the EEA. The legal and regulatory regime applying to any such bank or person will be different from that of Cyprus and in the event of the insolvency or any other analogous proceedings in relation to that bank or person, your money may be treated differently from the treatment which would apply if the money was held with a bank in an account in Cyprus. We will not be liable for the insolvency, acts or omissions of any third party referred to in this sub-clause.

14.6 You agree that we may cease to treat your money as client money if there has been no movement on your Balance for six (6) years. We shall write to you at your last known address informing you of our intention of no longer treating your Balance as client money and giving you twenty (20) Business Days to make a claim.

14.7 We may deposit your money in overnight deposits and we will be allowed to keep any interest.

15. SWAP-FREE ACCOUNT

We offer the possibility, upon your request and subject to our approval, of swap-free accounts. Swaps or roll over charges will not apply to such accounts. The fee per standard lot for positions held overnight is found on our Website under "Contract Specifications".

16. ASSIGNMENT & THIRD PARTY RIGHTS

16.1 We may at any time transfer, assign or novate any of our rights, benefits or obligations under this CFDs Customer Agreement subject to providing notification to you.

16.2 Your rights and obligations under this CFDs Customer Agreement are personal to you and are not capable of transfer, assignment or novation.

17. RESEARCH & MARKET COMMENTARY

17.1 We may provide you with trading recommendations, market commentary or other information. Where we do so:

- a. this is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to investment advice;
- b. if the document contains 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 such person or category of persons;

- c. We give no representation, warranty or guarantee as to the accuracy of completeness of such information or as to the tax consequences of any Transaction;
- d. 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 contrary to that restriction;
- e. You accept that prior to despatch, we may have acted upon it ourselves to 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 screen information service.

Please refer to our “Summary Conflicts of Interest Policy”, available on our Website, for further information on how we manage conflicts which would affect the impartiality of investment research we provide to you.

17.2 Written research, market commentary and research tools are subject to change and may be withdrawn at any time without notice.

18. ASSURANCES, GUARANTEES, WARRANTIES, LIABILITIES AND INDEMNITIES

18.1 By agreeing to be bound by this CFDs Customer Agreement, and again on each occasion that you place an Order, you state, affirm, guarantee and warrant to us as follows:

- a. You are placing the Order and entering into the Transaction as principal, (that is on your own behalf and not for any third person), unless you have produced, to our satisfaction, a document and/or powers of attorney enabling you to act as representative and/or trustee of any third person and relevant identification documents for such third party.
- b. Your entering into and performance of the terms of this CFDs Customer Agreement and each Transaction does not breach, conflict with or constitute a default under any law, regulation, rule, judgment, contract or other instrument binding on you or any of your funds or assets.
- c. You are not subject to any restrictions in placing the Order or entering into the Transaction contemplated by the Order.
- d. You have sufficient funds in your Account to purchase all the Investments set out in any Order to buy.
- e. You hold sufficient Investments to sell as set out in any Order to sell, free from any charges, liens, pledge or any other encumbrances. You also warrant to us that you have sufficient funds in your Account to cover all margin requirements in connection with the Investment in your Order and any other open positions that you may have.
- f. You have taken such advice in respect of the Transaction contemplated by the Order and have not relied on any representation or information provided by us in reaching your decision to enter into the Transaction.
- g. You are duly authorised to and have obtained all necessary power, authorisations and approval to enter into this CFDs Customer Agreement and to sign, and deliver to us, the Application Form and to enter into each trade, provide instructions in connection with the Investments and to otherwise perform your obligations under this CFDs Customer Agreement and the Application Form.
- h. You also warrant that all the information disclosed to us in your Application Form, the documentation provided and otherwise is true and accurate and that you undertake to inform us in writing should there be any changes to the information provided.

- i. Your funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing.
- j. The documents handed over by you to us are valid and authentic and to the best of your knowledge and belief, the information provided in the Application Form and any other documentation supplied in connection with the application form, is correct, complete and not misleading and you will inform us if any changes to such details or information.
- k. You are over 18 years old and of sound mind, having no legal or other obstacle prohibiting you from entering into this CFDs Client Agreement
- l. You have provided us with those of your investment objectives which are relevant to our Services, for example whether there are any restrictions on the markets in which any Transactions may be executed with or for you, depending on your nationality or religion.

18.2 You understand and accept that all transactions in relation to any CFDs will be performed only through the Trading Platform provided by us and the Financial Instruments are not transferable to any other Trading System or platform whatsoever.

18.3 You agree to indemnify us against any loss, liability, cost, claim, action, demand or expense incurred or made against us in connection with the proper performance of your obligations under this CFDs Customer Agreement except where that loss, liability, cost, claim, action, demand or expense arises from our negligence, fraud or wilful default or that of our employees.

18.4 You agree that we shall not be liable for any consequential, indirect, incidental or special loss (including loss of profits and trading losses) that result from your use of the Services even if you have advised us of the possibility of such loss. Consequential loss includes pure economic loss, loss of profit, loss of business and likely loss whether direct or indirect.

18.5 Otherwise than through our negligence or wilful default, we will not be liable for any losses, damages or claims that result directly or indirectly from any person obtaining any Access Data that we have issued to you prior to you reporting to us the misuse of your access Data in accordance with paragraph 8 of PART A.

18.6 We will not be liable to you for any losses, damages or claims which result directly or indirectly from any research which you rely on in making an Order whether published by us or not.

18.7 We will not be liable to you for any losses, damages or claims, which result directly or indirectly from a delay in executing, or the failure to execute, any Orders.

18.8 We will not be liable to you for any losses, damages or claims, which result directly or indirectly from any changes in the rates of tax.

18.9 We will not be liable for any losses, damages or claims which result directly or indirectly if we fail to receive any documents sent in respect of your Account or any Investments held on your behalf, or if you fail to receive any such documentation which we may forward to you.

18.10 Nothing in this CFDs Customer Agreement shall be taken to restrict or exclude any duty or liability which we may owe you under Applicable Regulations.

18.11 Nothing in the CFDs Customer Agreement will limit or exclude our liability for personal injury or death caused by our negligence.

18.12 You acknowledge that in accepting this CFDs Customer Agreement, we have not made, and you are not relying upon, any statements, representation, promises or undertakings that are not contained in this CFDs Customer Agreement.

19. AUTOMATIC TERMINATION

19.1 If any of the following events occur (Events of Automatic Termination), or if we reasonably believe that any of them is likely to occur in the immediate future, then will have the rights set out in paragraph 20.2 of PART A herein:

- a. Fail to transfer open investment positions or close your account following our request to do so or fail to comply with any requirement relating to the transfer of an open investment position.
- b. Are in breach of any term of this CFDs Customer Agreement (or any other arrangement or understanding between us as evidenced in writing and in relation to which we have notified you that this paragraph 20 of PART A herein applies).
- c. Do not have the authority to transact business with us or to do so in the manner in which you customarily conduct business with us.
- d. If you become deceased, declared absent or become of unsound mind.
- e. If any application is made or any Order is issued or a meeting is convened or a resolution is approved or any measures of bankruptcy or winding up or administration of you are taken.
- f. Such termination is required by any competent regulatory authority or body.
- g. You violate any provision of the CFDs Customer Agreement and in our opinion, the CFDs Customer Agreement cannot be implemented.
- h. If you fail to make any payment or fail to perform any other act required by the CFDs Customer Agreement or by us at our reasonable discretion.
- i. If an application is made in respect of you or any your Affiliates for any action pursuant to the Cyprus Bankruptcy Act or any equivalent act, including of another country, applicable to you or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed.
- j. If an Order is made or a resolution is passed for your winding-up or administration (other than for the purposes of amalgamation or reconstruction with the prior written approval from us).
- k. If any distress, execution or other process is levied against any property of you and is not removed, discharged or paid within seven days.
- l. If any security created by any mortgage or charge becomes enforceable against you and the mortgagee or chargee takes steps to enforce the security or charge.
- m. If any indebtedness of you or any of your subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of your default (or any of your subsidiaries) or you (or any of your subsidiaries) fail to discharge any indebtedness on its due date.
- n. You convene a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of your creditors.
- o. If any of the representations or warranties given by you are/or become, untrue.

- p. In cases of material violation by you of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by us.

19.2 If any of the Events of Automatic Termination described in paragraph 20.1 of PART A herein occur, then we may at our discretion at any time that event (without prejudice to any other right we may have) and without notice to you, take any one or more of the following actions:

- a. Terminate this CFDs Customer Agreement.
- b. Convert any currency.
- c. Apply any of your cash and the proceeds of any transaction referred to in paragraphs (a) to (f) above in satisfaction of the amount owing to us, including amounts due in respect of settlement, fees, commissions and interest.
- d. Retain, or make deductions from, any amounts which we owe to or are holding for you if any amounts are due from you to us.

19.3 We reserve the right to combine any accounts opened in your name, to consolidate the Balances in such accounts and to set off those Balances.

19.4 We reserve the right to set limits to any accounts opened in your name including but not limited to the Currency of the Account, the leverage of the Account, the minimum and maximum allowed initial deposits to the Account, the Currency Pairs available for trading for the Account, the offered Spread for each Currency Pair of the Account.

19.5 If, after we have taken action under this paragraph 20 of PART A herein, there is an Account Balance in your favour, we will (after withholding such amounts that we in our absolute discretion consider appropriate in respect of future liabilities) pay such Balance to you as soon as reasonably practicable and supply you with a statement showing how that Balance was arrived at.

20. MANIFEST ERROR

A Manifest Error is any error that we believe to be obvious, evident and palpable. In deciding whether an error is a Manifest Error, we may take into account all relevant information including, but not limited to, prevailing market conditions and, within reason, human error. As such, we reserve the right to void from the outset, or within any reasonable time thereafter, any Order which appears to contain, or be based upon, a Manifest Error. We also reserve the right to make reasonable amendments to the details of the resulting Transaction in our sole discretion and/or to consult with you where appropriate in relation to Manifest Errors.

21. FORCE MAJEURE

21.1 Except as expressly provided in this CFDs Customer Agreement, we will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing our obligations under this CFDs Customer Agreement where such failure, interruption or delay is due to:

- a. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity or political crisis.
- b. Act of God, earthquake, hurricane, typhoon, flood, fire, epidemic or other natural disaster.

- c. Labour disputes not including disputes involving our workforce.
- d. Suspension of trading on a market, or the fixing of minimum or maximum prices for trading on a market, a regulatory ban on the activities of any party (unless we have caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms.
- e. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority.
- f. Breakdown, failure or malfunction of any electronic equipment, network and communication lines (not due to the bad faith or wilful default of ourselves), hacker attacks and other illegal actions against our server and Trading System
- g. Any event, act or circumstances not reasonably within our control and the effect of that event(s) is such that we are not in a position to take any reasonable action to cure the default.

21.2 In the event of force majeure, the affected Party must notify the other Party of the circumstances and of the events beyond its reasonable control within three (3) Business Days.

21.3 In the events of Force Majeure we may suspend, freeze or close your positions and request the revision of the executed transactions.

22. COMPLAINTS

22.1 We have put in place internal procedures for handling complaints fairly and promptly. Any complaint be made in writing or by email giving all relevant details and should be referred in the first instance to our Customer Services Department at our business address.

22.2 We will send you a written acknowledgement of your complaint promptly following receipt, enclosing details of our complaints procedures, including when and how you may be able to refer your complaint to the Financial Ombudsman Service, once this is established in Cyprus by Statute.

23. VARIATION

23.1 Unless provided differently elsewhere in this CFDs Customer Agreement, we may vary this CFDs Customer Agreement at any time by giving you notice by email or by placing a notice on the Website. We will endeavour to provide you with notice of at least one Business Day of such amendments unless it is otherwise impractical for us to do so.

23.2 You acknowledge that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

24. SEVERABILITY

Should any part of this CFDs Customer Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or bylaw of any market or regulator, that part will be deemed to have been excluded from this CFDs Customer Agreement from the beginning, and this CFDs Customer Agreement will be interpreted and enforced as though the provision had never been included and the legality or

enforceability of the remaining provisions of the CFDs Customer Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

25. TERM AND TERMINATION

25.1 This CFDs Customer Agreement takes effect when you receive confirmation from us to you by electronic means that your Account has been opened. It shall be valid for an indefinite time period until its termination by virtue of the provisions of paragraph 26 herein in PART A. By continuing to place orders with us, you agree to continue to be bound by this CFDs Customer Agreement, which supersedes all other agreements and terms of business which may previously have been in place between us. We shall not be required to (and may be unable to under CySEC Rules) accept you as a customer until all documentation we require have been received by us, properly completed by you.

25.2 You have the right to cancel the Services that we provide under this CFDs Customer Agreement within 14 days from the date on which you became bound by it (the "Cancellation Period"). Should you wish to cancel this CFDs Customer Agreement within the Cancellation Period, you should send notice in writing to us.

25.3 We may terminate this CFDs Customer Agreement immediately upon the occurrence of any of the events set out in paragraph 20 of PART A herein.

25.4 This CFDs Customer Agreement may be terminated by either you or us at any time by sending a written notice. As a result of termination of this CFDs Customer Agreement all your open positions will be closed at the current market price and your Account(s) will be closed.

25.5 Your termination of this CFDs Customer Agreement will not affect any obligation or liability that you may then have to us, including any liability or short position you may have arising from or in connection with transactions initiated prior to the termination or arising under paragraph 14 herein of PART A. Subject to paragraph 20 of PART A herein we will complete Transactions which are in progress at termination as soon as reasonably practicable.

25.6 Upon termination, funds of the Client shall be delivered in accordance with the Instructions, and the Client's Accounts shall be closed. We shall be entitled to keep such Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations you have, including, without limitation, the payment of any amount which you owe to us under the CFDs Customer Agreement.

26. LANGUAGE

You accept and understand that our official language is the English language and you should always read and refer to the main Website for all information and disclosures about us and our activities. Translation or information provided in languages other than English on our local websites is for informational purposes only and do not bind us or have any legal effect whatsoever, Atlas having no responsibility or liability regarding the correctness of the information therein.

27. COMPANY WEBSITE

27.1 The location of detailed information regarding the execution and conditions for the investment transactions in CFDs markets conducted by us on our main Website at www.acfx.com

27.2 We reserve the right to register and operate other relevant domains (Websites) for marketing and promotional purposes to specific countries which contain information and disclosures to clients and potential clients in any language other the English language.

28. APPLICABLE AND GOVERNING LAW AND JURISDICTION

28.1 If a settlement is not reached by the means described in paragraph 23 of PART A herein, all disputes and controversies arising out of or in connection with the CFDs Customer Agreement shall be finally settled in court in Cyprus.

28.2 This CFDs Customer Agreement and all transactional relations between you and us are governed by the Laws of Cyprus.

28.3 All transactions on behalf of you shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs (jointly hereinafter called the “Laws and Regulations”) of the Cyprus Securities and Exchange Commission (CySEC) and any other public authorities which govern the operation of the Investment Firms, as they are amended or modified from time to time. We shall be entitled to take or omit to take any measures which we consider desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding on you.

PART B: SPECIAL TERMS ON CFDs

1. CFD – The Product

1.1 You agree and understand that:

- a. CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFD trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of your investment and this can work against you as well as for you. CFD Transactions have a contingent liability, and you should be aware of the implications of this in particular the margining requirements as set out below.
- b. You are trading on the outcome of the price difference of a financial instrument (e.g. an equity or currency).
- c. We will quote prices at which we are prepared to deal with you, save where we exercise our rights to close out any of your open CFD positions.
- d. In the event that we are unable to proceed with your order with regard to price or size, we will re-quote you a price that we are prepared to deal at.
- e. It is your responsibility to decide whether or not you wish to deal on a price that we quote to you.
- f. It is possible that errors may occur in the prices quoted by us. In such circumstances without prejudice to any rights you or we may have under statute or common law neither party will be bound by any CFD which purports to have been made (whether or not confirmed by us) at a price which was or ought reasonably to have been known by the other party to be materially incorrect at the time the CFD was executed. The party asserting that the CFD is avoided under this paragraph 1.1(f) of PART B herein shall give notice to the other within one (1) Business Day. If you give us notice under this clause, we shall reasonably determine, whether

the price quoted was materially incorrect. In case you wish to reopen a closed position, a claim should be done in 15 minutes after the error took place.

- g. You will not be entitled to delivery of, or be required to deliver, the underlying financial instrument nor ownership thereof or any other interest therein.

1.2 All CFD trades conducted with us are open-ended margined products that require funding on a daily basis. Our Margin requirements are set out on our Website in the Contract Specifications. During the lifetime of any CFD, we, in our absolute discretion, reserve the right to review and adjust the percentage of funding required or the rates at which interest is calculated on such CFD, with or without notice to you especially in, but not limited to, volatile market conditions. Positions that are open overnight may be adjusted to reflect the cost of carrying the position over. Details of such adjustments are available on our Website.

1.3 We will not be obliged to check or have regard to any assumption made or expressed by you as to the effect of any trade on your existing or overall positions with us. We need have no regard to your comments that any trade you place is a trade to close all or part of an open position. We will treat all trades as a buy or a sell regardless of whether the trade has the effect of opening a new position or closing an existing one. It is your responsibility to be aware of your positions at all times.

1.4 All positions left open from 23:59:45 to 23:59:59 (Server time= GMT+2 excluding daylight saving time) will be rolled over with swap.

1.5 Subject to our rights to close any of your open positions, any open CFD positions that you hold in the same instrument may be closed in the order First in, First out (commonly known as FIFO).

2. MARGINS, COLLATERAL PAYMENT AND DELIVERY

2.1 Where we effect or arrange a Transaction involving an option, future or contract for differences you should note that, depending upon the nature of the Transaction, you may be liable to make further payments when the Transaction fails to be completed or upon the earlier settlement or closing out of your position. You will be required to make further variable payments by way of margin against the purchase price of the investment, instead of paying (or receiving) the whole purchase (or sale) price immediately. The movement in the market price of your investment may affect the amount of margin payment you will be required to make.

We will monitor your margin requirements on a daily basis and we will inform you as soon as it is reasonably practicable of the amount of any margin payment required under this clause 2.1 of Part B.

2.2 You agree to pay us on demand such sums by way of good faith / guaranteed funds as are required from time to time under the Rules of any relevant market (if applicable) or as we may in our discretion reasonably require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated transactions under this CFDs Customer Agreement.

2.3 Unless otherwise agreed, margin must be paid in cash. The currency of the cash margin you pay to us shall be the currency of the relevant underlying Transaction (if applicable) or as we may in our discretion reasonably decide from time to time. Cash margin is paid to us as an outright transfer of title and you will not retain any interest in it.

2.4 If you are in breach of this CFDs Customer Agreement or this CFDs Customer Agreement terminates, we shall set off the Balance of money owed by us to you against your obligations (as reasonably valued by us) to us.

2.5 We shall have the right, in addition to any other rights we may have accrued under this CFDs Customer Agreement, or under Cyprus law in general, to close and or limit the size of your open positions (new or Gross) and to refuse orders to establish new positions. Situations where we may exercise such right include, but are not limited to, where:

- a. We consider that there are abnormal trading conditions; or
- b. The initial amount required by us in accordance with paragraph (2.2) of PART B herein, has increased, for reasons beyond Atlas' control, above the new amount as set out on our Website.

3. ORDERS

3.1 The transaction (opening or closing a position) is executed at the "BID" / "ASK" prices offered to you. You choose the desirable operation and make a request for the transaction pending confirmation by us. The transaction is executed at the prices you can see on the screen. Due to the high volatility of the markets, during the confirmation process, the price may change, and we have the right to offer you a new price. In the event we offer you a new price, you may accept the new price and execute the transaction or refuse the new price, thus cancel the execution of the transaction.

3.2 You may give only the following orders of trading character:

- I. OPEN – to open a position;
- II. CLOSE – to close an open position;
- III. To place, delete, modify orders for Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop;
- IV. Change the Expiration date.

3.3 Any other type of orders are unavailable and are automatically rejected.

3.4 The confirmed open or closed position cannot be cancelled or changed.

3.5 Orders can be placed, executed, changed or removed only within the operating (trading) time and if they are not executed they shall remain effective through the next trading session.

3.6 Your Order shall be valid in accordance with the type and time of the given Order, as specified. If the time of validity of the order is not specified, it shall be valid for an indefinite period.

3.7 Once your instructions or Orders are given to us, they cannot be revoked. Only in exceptional circumstances we may allow you to revoke or amend the relevant instruction or Order. We have the right to proceed to a partial execution of your Orders.

3.8 We may establish cut-off times for instructions or Orders which may be earlier than the times established by the particular market and/or clearing house involved in any Transaction and you shall have no claims against us arising out of the fact that an Order was not placed by you ahead of our cut-off time.

3.9 We shall not be held responsible in the case of delays or other errors caused during the transmission of orders and/or messages via computer, as well as for damage which may be caused by the non validity of securities, or a mistake in your bank account balance. We shall not be held responsible for information received via computer or for any loss which you may incur in case this information is inaccurate.

3.10 Orders: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop on CFD contracts are executed at the price declared by you on the first market price match. We reserve the right not to execute the Order, or to change the opening (closing) price of the Transaction in case of the technical failure of the Trading System, reflected quotes feed, and in the event of any other technical failures.

3.11 Under certain trading conditions it may be impossible to execute orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop) on any CFD contract at the declared price. In this case we have the right to execute the Order or change the opening (closing) price of the Transaction at a first market price available. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange, trading is suspended or restricted. Or this may occur in the trading session start moments. So as a result, placing a stop—loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

3.12 The minimum level for placing Stop Loss, Take Profit, Buy Limit, Sell Limit and Buy Stop, Sell Stop Orders for CFDs is found on our Website under Contract Specifications. You have no right to change or remove Stop Loss, Take Profit, Buy Limit, Sell Limit and Buy Stop, Sell Stop Orders if the price has reached the level of the order execution.

3.13 If Margin level falls below 100% a warning will be displayed on the client's terminal as a red line. If Margin level is equal to or falls below 50%, all positions will be closed at market price, or the next available traded price.

3.14 All price levels in the Trading System are determined at our discretion. Your any references to prices of other, than ours, trading or price viewing systems shall be disregarded.

3.15 Trading operations using additional functions of your trading terminal such as Trailing Stop and/or Expert Adviser(s) are executed completely under your responsibility, as they depend directly on your ACFX trading terminal, its connectivity and we bear no responsibility whatsoever.

3.16 The 1 (one) standard lot size is the measurement unit specified for each CFD traded in the Electronic Trading System. We have the right to change the Contract Specifications at any time depending on the market situation. You agree to check the full specification of the CFD before placing any order. Depending on account type, the minimum volume of the transaction is 0,01 lot; or 0,1 lot or 1 standard lot. Please refer to the account type comparison page for more details. At our discretion, your choice of leverage ratio ranges from 1:1 up to 1:500 depending on the type of the CFD. At the opening of your Account, the leverage ratio is set at 1:100 by default, and it is taken into consideration where applicable depending on the type of the CFD. You may change the default leverage of your trading account by contacting us. At our discretion, we have the right to accept your request, or, at our discretion, refuse it. At our discretion, we may also change your leverage ratio for a limited period of time, or on permanent basis.

3.17 The maximum permitted leverage ratio for opening a new position is limited to 1:100 from 21:00:01 (Server Time) on Friday to 00:00:01 (Server Time) on Monday.

3.18 The Swap rates may change in size, when expressed in pips, or in value when expressed in currency, as it depends from the level of the interests rates. We reserve the right to change the level of swap rates application to the CFDs and other instruments. Updated swap rates can be seen on the trading platform. From Friday to Monday swaps are calculated once. From Wednesday to Thursday swaps are calculated in triple.

3.19 We have the right at our discretion to increase or decrease spreads on CFDs depending on market conditions.

4. SETTLEMENT OF ACCOUNT

We shall be entitled to retain funds which are required to cover adverse positions, initial margin, variation margin, any uncleared funds, realised losses and any or all other amounts payable to us under this document.

5. CURRENCY RATE CONVERSIONS

5.1 We are entitled to (but shall not in any circumstances be obliged to) convert any realised gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than the Currency of the base currency of your Account.

5.2 We, or designated by us banking institutions and/or electronic payment systems, will conduct currency conversions at such reasonable rate of exchange as we shall select whenever applicable. We shall be entitled to charge and retain for our own account a mark-up on the exchange rates for arranging such conversion as we may from time to time specify to you and publish on our Website.

6. DIVIDENDS

6.1 Adjustment will be made to your account to reflect the dividends' value declared by an issuer of a security on any open CFD position you hold in that security. You must have an open position in the respective CFD for that security at the closing of business in the previous date of the Ex-Dividend Date for such security. Adjustments will be made on the Ex-Dividend Date.

6.2 Any Open Positions will be closed at the last price at closing of the previous day and will be opened at the first price available of the Ex-Dividend Date. It is your responsibility to monitor the price at Ex-Dividend Date.

7. CORPORATE ACTIONS

7.1 We reserve the right to change the opening and/or closing price (rate), the size and/or number of the related transaction (and/or the level and size of any Sell Limit, Buy Limit, Sell Stop, Buy Stop order) in case of any underlying asset of the CFD becomes subject to possible adjustment as the result of a Corporate Action. This operation is applied exclusively to securities and has a meaning to preserve the economic equivalent of the rights and obligations of the parties under that transaction immediately prior to that Corporate Action. All of our actions according such adjustments are conclusive and binding upon you. We shall inform you of any adjustment as soon as reasonably practicable.

7.2 Adjustments will be made on the relevant date for that particular security to any relevant open CFD positions that you hold in that security.

7.3 It is your responsibility to be aware of the respective terms and timetable of any such declaration by the issuer of the security in regard to your open CFD positions.

8. TAKEOVERS

8.1 When a takeover offer is made in respect of a single stock security we will close out any open CFD positions that you hold in that security when the offer becomes mandatory and follow the terms of that offer.

8.2 It is your responsibility to be aware of the respective dates and timetable for the relevant takeover offer.

9. SUSPENSION

9.1 In the event that a security is suspended from trading on the underlying market that it is listed on we will not be able to execute any orders in the CFD for that security until the underlying security resumes trading on the relevant underlying market.

9.2 Where a security is stricken off, or becomes non-existent, any open positions in that security will be closed out at a price of zero.

10. SYSTEM MANIPULATION

10.1 It is expressly prohibited to directly or indirectly use any device, software or other artifice to manipulate or attempt to manipulate the functioning of any electronic system, data feed, software, connection speed or other interface, device or software of any type or kind made available to you by ACFX in connection with trading on any trading platform made available by ACFX. Such prohibition extends to, but is not limited to, efforts to buy at the bid, sell at the offer, or otherwise trade on off market prices by taking any action, directly or indirectly, that interferes with, jeopardizes, compromises, slows down, accelerates, impedes or interrupts the normal operation of any ACFX operational and/or dealing activity, system, platform or pricing function. Should ACFX determine, in its sole judgment, that a prohibited activity has taken place, ACFX reserves the right to close the account, report the activity, and withhold gains created as a result of the prohibited activity.

10.2 ACFX reserves the right to treat the trading accounts registered in the name of different customers as one single trading account, if ACFX determines, in its sole judgment that these customers are trading from the same IP address.

PART C: CLIENT ACKNOWLEDGMENT OF RISK AND CLIENT CONSENTS

1. CLIENT ACKNOWLEDGEMENTS OF RISKS

1.1 Without any reserve you acknowledge and accept that, regardless of any information which may be offered by us, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value. You acknowledge that the prices of Investments displayed by us are, or may be, indicative only. In certain market conditions the market price may have moved between the sending and the actual execution of a Transaction. Such movement may be in your favour or against you.

1.2 You unreservedly acknowledge and accept that you run a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and accept and declare that you are willing to undertake this risk.

1.3 You declare that you have read, comprehend and unreservedly accept the following:

- a. Information of the previous performance of a Financial Instrument does not guarantee its current and/or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said information refers.
- b. Some Financial Instruments may not become immediately liquid as a result e.g. of reduced demand and the Client may not be in a position to sell them or easily obtain information on the value of these Financial Instruments or the extent of the associated risks.
- c. When a Financial Instrument is traded in a currency other than the currency of your country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.
- d. A Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in your country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.
- e. You must not purchase CFDs unless you are willing to undertake the risks of losing entirely all the money which you have invested and also any additional commissions and other expenses incurred.

1.4 You agree and understand that trading on an electronic Trading System carries risks.

1.5 You have chosen the particular investment and the amount, taking your total financial circumstances into consideration which you consider reasonable under such circumstances.

2. CLIENT CONSENTS

2.1 You agree and understand that no interest shall be due to you on the money we hold in your Account.

2.2 You accept and realize that for any Orders you will place with us in Financial Instrument(s) offered by us, we may act as the Principal and we may be the sole Execution Venue; which is a non-regulated market. Similarly, when we act as an agent, the third party involved as a market maker (execution venues other than us) will not be regulated markets either.

2.3 You solemnly declare that you have carefully read and fully understood the entire text of the above terms and conditions with which you fully and unreservedly agree.

2.4 You solemnly declare that you have read, understood found satisfactory and accept as an integral part of this CFDs Customer Agreement the following information provided on our Website regarding:

- a. Investment Services General Conditions
- b. Summary Conflict of Interests Policy
- c. Order Execution Policy For Contract For Differences
- d. General Risk Disclosure
- e. Risk Disclosure on Contract For Differences

2.5 You specifically consent to the provision of the information of paragraph 2.4 above of this PART D herein by means of our Website.

2.6 You consent and agree to direct advertising through cold calling, either by phone or personal representation, facsimile, automatic calls, email or other phone, electronic or digital means by us. If you have any questions regarding this or if disagree please contact us.