

TERMS OF BUSINESS

These Terms of Business (the “**Terms**”) are entered into by and between the client (“**you**” or “**your**”), and **Key to Markets International Limited**, a company incorporated as a Private Company limited by shares in the Republic of Mauritius, under Company number 169425 and regulated by the Financial Services Commission, Mauritius as an Investment Dealer (Full Service Dealer, excluding Underwriting), Licence number GB19024503, whose registered address is at 6th floor, Tower 1 Nexteracom Building, Ebene 72201, Republic of Mauritius (“**KTM**”, “**we**”, “**our**” or “**us**”).

The Client and KTM are collectively referred to as the “**Parties**” and each separately referred to as the “**Party**”.

These Terms, together with all Schedules, any supplementary documentation referred to herein and any amendments thereto, the Application Form, each Transaction and the information that’s located on the Trading Platform and our Website, constitute the entire agreement between you and us and are collectively referred to as the “**Agreement**”.

The Agreement sets out the basis on which the Services are provided, and the mutual obligations of both KTM and the Client as defined below.

The Agreement supersedes and replaces all prior or contemporaneous oral or written communications, proposals, agreements and representations between you and us with respect to the subject matter. It is legally binding.

1. Definitions

1.1 Unless the context otherwise requires, the following words and expressions shall have the following meanings:

Abnormal Market Conditions – a period of instability in the financial markets characterised by low liquidity, rapid price movements (price gaps) or other events leading to serious negative impacts (i.e. trading is suspended or restricted);

Abusive Trading – deceptive, fraudulent or otherwise unethical trading behaviour aimed at gaining unfair advantage, or causing, whether intentionally or unintentionally, disruption to KTM’s operations by any of the following: (a) exploiting errors in prices and/or carrying out trades at off-market prices, (b) exploiting internet connectivity delays and data feed errors (commonly known as latency, swap and correlation arbitrage), (c) using algorithmic trading tools including without limitation “High Frequency Trading”, “Expert Advisor” and other software, (d) overwhelming KTM servers as a result of using algorithmic trading tools and/or other strategies including without limitation Hyperactive EA, (e) otherwise exploiting the Platform. For the purpose of this definition ‘Hyperactive EA’ means a program used to find opportunities for profit by sending an excessively high number of messages to the server. Such messages can relate to frequent changes to the existing orders (nearly every second) or placing new Orders for which no Margin is available on the Account;

Access Code – a username and password for the Trading Platform allocated or agreed by us;

Account – your account maintained by us to reflect your assets and liabilities resulting from your dealings and relations with us;

Anti-Money Laundering and Counter-Terrorism Financing Policy – a document that describes the controls and procedures we have in place to prevent money laundering and terrorism financing;

Applicable Laws and Regulations – (a) FSCM regulation or any other rules of a relevant regulatory bodies; (b) rules of the relevant market; and (c) all other applicable laws, rules, regulations and disclosure requirements of any relevant jurisdiction which apply to the Agreement;

Application Form – the application form available on our Website completed by you and sent to us in order to open an Account with us;

Account Base Currency – the currency in which your Account is denominated;

Client – a person that has at least one active Account with us;

Complaints Procedure - a document that describes how we handle expressions of dissatisfaction received from the Clients; it is available on our Website;

Confirmation - a message that we send you via the Trading Platform to confirm the execution of your Order;

Conflict of Interest Policy – a document that describes the organisational and administrative controls we have in place to manage the identified conflict of interest between us and the Clients and between different Clients; it is available on our Website;

Contract for Differences or **CFD** - a type of a Financial Derivative designed to secure a profit or avoid a loss by reference to fluctuations in the value or price of an Underlying Asset; examples of CFDs: Foreign Exchange CFDs, Futures CFDs, Option CFDs, Share CFDs and Stock Index CFDs;

EEA – European Economic Area;

ESMA – European Securities and Markets Authority;

Event of Default – any of the events more specifically referred to in Clause 19.1;

FCA – UK Financial Conduct Authority;

Financial Derivatives - securities whose prices are based on the prices of Underlying Assets (such as equities, commodities and indices) including but not limited to Contracts for Differences, options, futures and options on futures;

Force Majeure Event – has the meaning given in Clause 35.1;

FSCM - Financial Services Commission, Mauritius, or any organisation that will replace it or take over the conduct of its affairs;

Introducer - a third party who wants to introduce clients to KTM on the terms of a formal written agreement;

Kleis - Kleis EU Ltd, a company incorporated as a Private Limited Company in Cyprus under Registration Number HE433552, whose registered address is at 254 Archiepiskopou Leontiou I, 3020 Limassol, Cyprus and regulated by the Cyprus Securities and Exchange Commission (activity license No 436/22);

Limit Order - an Order to buy or sell at a specified price or better;

Liquidity Provider – a third party that we pass our trades to, in order to cover or hedge the Transactions carried out on behalf of the Clients or with whom KTM otherwise deals in relation to the Transactions;

Margin – funds (or, where agreed, other collateral) which you are required to deposit into your Account in order to open and maintain a Transaction, and which is required as a security for your actual, future or contemplated liabilities or obligations to us in relation to a Transaction;

Margined Transaction – a Transaction opened and maintained based on a Margin deposit as opposed to a Transaction based on a purchase price;

Matching Transaction – a Transaction carried out on behalf of a Client which is matched (or crossed) with a Transaction of another Client for whom KTM is simultaneously dealing on behalf of;

Material Error – an error that we reasonably believe to be obvious and easily demonstrable, for example an incorrect price, date, time or any other error or lack of clarity of any information regarding the Transaction;

NCA – national competent authority responsible for protecting the rights of consumers of financial services;

OCO Order - Order Cancels Order, an Order that consists of a group of two or more parallel Orders that are linked together in such a way that if one of the Orders is filled, then all of the other parallel Orders are cancelled;

Order - an offer to open or close a Transaction if the conditions specified in such offer are met;

Order Execution Policy – document that describes how we provide the best possible result (best execution) for you when receiving, transmitting or executing your Orders; it is available on our Website;

Privacy Policy – a document that describes how we gather, process and manage the Clients’ personal data; it is available on our Website;

Professional Client – a Client, whom we, at our sole discretion, consider to be more experienced and knowledgeable and better able to assess their own risks;

Retail Client – a Client, who has not been categorised as a Professional Client;

Risk Warnings and Disclosures – a document that explains the risks involved with trading Financial Derivatives; it is available on our Website;

Services – has the meaning given in Clause 3.1;

Stop Loss - an Order to close a previously opened position at the price less profitable for the Client than the price at the moment of placing the Order;

Stop Out – a situation when we execute the right to close some or all your open positions at current market price or the last available price when your Margin falls below the specific percentage level (‘Stop Out level’), which is published on our Website;

Swap Fee – is a fee that is charged to you at the end of each trading day for rolling the position from one day to the next; it is updated daily on the Trading Platform;

Take Profit - an Order to close a previously opened position at the price more profitable for the Client than the price at the moment of placing the Order;

Trading Platform – third party Internet based electronic services (including any related software or application), that offer direct access to financial markets including without limitation Order placing, Transaction execution and access to information/data, and that we grant access to or make available to the Clients via links on our Website;

Transaction – any trade, contract or transaction entered into or executed by the Client or on behalf of the Client pursuant to the Agreement;

Underlying Asset – is a financial asset that underlines an Order or a Transaction and determines a price of a Financial Derivative, for example an index, commodity, currency, futures contract, equity, or any other instrument or asset;

Website – www.keytomarkets.com or such other websites as KTM may maintain from time to time for access by Clients.

- 1.2 Words and expressions defined in the remaining Clauses of these Terms or in any of the Schedules have the same meanings where used throughout these Terms and the Schedules.
- 1.3 The headings are included for convenience only and will not affect the interpretation or construction of these Terms.
- 1.4 Words denoting the singular number include the plural and vice versa.
- 1.5 Reference to a person includes an individual, firm, corporation, unincorporated association, trust, government, state or agency of state, partnership or joint venture (whether or not having a separate legal personality).
- 1.6 A reference to a Clause, Section or a Schedule is a reference to a clause or a section in, or a schedule to, these Terms respectively.

1.7 For the purposes of references in these Terms, a business day means any weekday (excluding a Saturday and a Sunday) which is not a public holiday in the country in which, as the case may be, the obligation is to be performed, the right exercised, the notice given, the period calculated or from which the information is to be sent.

2 Introduction

2.1 To enter into the Agreement, you must complete the Application Form and accept the Terms as stipulated in Clause 5.2. Accepting the Terms does not itself constitute a Transaction or in any way obliges you to enter into future Transactions.

2.2 If you choose to create a demonstration account with us in order to test the functionality of the Trading Platform, then these Terms (to the extent applicable) shall apply to you and by entering your demonstration account you accept these Terms and agree to abide by them, although you shall not be treated as our Client and we shall have no obligations towards you.

2.3 **THE SERVICES OFFERED BY KTM ARE NOT SUITABLE FOR EVERYONE AND ARE DESIGNED FOR CLIENTS WHO HAVE KNOWLEDGE AND EXPERIENCE IN THE FINANCIAL SERVICES MARKET. ALL INVESTMENTS ARE SUBJECT TO RISK AND THE DEGREE OF RISK IS A MATTER OF JUDGMENT AND CANNOT BE ACCURATELY PRE-DETERMINED. TRADING FINANCIAL DERIVATIVES CARRIES A HIGH LEVEL OF RISK TO YOUR CAPITAL. AS A RESULT OF TRADING IN FINANCIAL DERIVATIVES, NOT ONLY COULD YOU LOSE ALL THE MONEY YOU INVEST, BUT YOU MAY ALSO RAPIDLY BECOME LIABLE FOR AN AMOUNT CONSIDERABLY GREATER THAN THE AMOUNT OF YOUR INITIAL DEPOSIT. THEREFORE, YOU SHOULD ONLY USE OUR SERVICES IF YOU ARE ABLE TO AFFORD THE LOSSES DESCRIBED ABOVE AND FULLY UNDERSTAND THE RISKS INVOLVED WITH TRADING FINANCIAL DERIVATIVES.**

2.4 The risks involved with trading Financial Derivatives are further explained in Risk Warnings and Disclosures. You must fully understand and carefully consider the risks associated with trading Financial Derivatives prior to using any of our Services. In addition, we encourage you to review your investment objectives, evaluate your level of trading experience and your exposure to risk of loss.

2.5 If you do not fully understand the risks associated with trading in Financial Derivatives, we recommend that you seek independent advice. If you are a director or employee of, or adviser to a company, you should seek legal advice before trading any Financial Derivative in the shares of that company.

2.6 You are responsible at all times for making sure that the instructions and any other communication you receive from us are genuine and don't come from our 'clone firms' or other fraudsters. If you are in doubt about the authenticity of any call, email or a hard copy printed letter, you should contact us to verify it.

2.7 We give no warranty or promise as to:

- a) Performance or profitability of your Account or investments or any part thereof, and
- b) Performance of the Trading Platform or other relevant software or their suitability for any equipment used by you or for any particular purpose.

2.8 We are only offering our Services to the residents of countries or jurisdictions where we can lawfully disseminate. We are not offering the Services to the residents of the United States, North Korea, Iran, Syria and other countries included in the "List of non-serviced countries" available upon request. Similarly, we are not offering our Services to clients included in the "List of non-permitted clients" available upon request. The "List of non-serviced countries" and the "List of non-permitted clients" are subject to change.

2.9 We reserve the right to change and/or modify these Terms from time to time, with written notice to you via email or through the Trading Platform and publish the latest version on the Website. You are

responsible for regularly reviewing these Terms for any changes or modifications and agree to be bound by the same.

- 2.10 Unless otherwise agreed, a change or a modification of these Terms will not affect any outstanding Order or a Transaction.
- 2.11 You will be deemed to accept and agree to the change and/or modification of these Terms unless we receive from you a written notice to the contrary within 10 (ten) business days of the date when you are deemed to have received from us the notice under Clause 2.9.
- 2.12 If you do not wish to accept any change and/or modification made by us to these Terms, it shall not be binding on you, but you will be required to perform the obligations under Clause 20.7 within 5 (five) business days of the date of your objection notice.
- 2.13 You may not vary and/or amend these Terms unless such a variation or amendment is in writing and signed by an authorized representative of KTM.
- 2.14 We may increase the current fees and/or commissions or charge you additional fees and/or commissions under the Agreements, pursuant to Clauses 15.1 and 15.6.

3 Our Services

- 3.1 Our business is to provide online brokerage services in relation to the Financial Derivatives and such other ancillary services which we are authorized to provide in accordance with the Applicable Laws and Regulations (the “**Services**”). We do not provide any credits or loans to the Clients, unless specifically agreed by the Parties.
- 3.2 We perform our Services by receiving and transmitting the Orders or executing (on our own account basis) the Orders for you as our Client. We are entitled to execute Transactions pursuant to your Orders notwithstanding that a Transaction may not be suitable for you.
- 3.3 All Services provided by us to you are subject to the Agreement.
- 3.4 We do not provide you with any investment, legal, regulatory, tax, accounting or other form of advice with regards to our Services or any individual Transaction, or with portfolio management services. You agree that we are under no obligation:
 - a) To provide you with individual advice on the merits of you entering into the Agreement or any specific Transaction;
 - b) To monitor your trading decisions to determine if they are appropriate for you or allow you to avoid losses;
 - c) To contact you to advise upon appropriate action in light of changes in market conditions or otherwise.
- 3.5 You are solely responsible for your own trading decisions. Prior to you entering into each Transaction you should familiarise yourself with its specific features and consider its advantages or disadvantages. If in doubt, you should seek independent professional advice before entering into a Transaction.
- 3.6 You acknowledge and agree that any Transaction will be subject to the rules, regulations, customs and practices of each relevant market or exchange, and the provisions of the Agreement.
- 3.7 While providing the Services to you we will act as a principal and not as an agent on your behalf.
- 3.8 Unless we agree otherwise in writing, you will also deal with us as a principal, and not as an agent or representative of another person. If you act on behalf of a principal, whether or not you identify that principal to us, we will not accept that principal as a Client, unless we agree that you can act on their behalf. We will then be entitled to rely on any instructions given to us by you in relation to your principal’s account. We may require confirmation that you have the authority to act on behalf of your principal.

- 3.9 We will not be obliged to execute any Order nor do anything else that we believe would breach any Applicable Laws and Regulations.
- 3.10 We offer different types of Accounts (different Margin rates and different risk protection features). We reserve the right to convert your Account into a different account type if, acting reasonably, we determine that a different type of account is more appropriate for you, more appropriate in the market circumstances or our risk appetite changes in relation to offering that Account type.
- 3.11 To assess your credit worthiness, manage credit risk and to prevent fraud (or other criminal activity) you acknowledge and agree that we may:
- a) At our own discretion, use various agencies to carry out credit and identity checks before activating your Account;
 - b) Make periodic searches and enquiries about you and any related party at credit reference agencies, and your employers, if applicable;
 - c) Disclose information about you and any related party to organizations involved in fraud prevention;
 - d) Obtain information from and disclose information to any financial authority or government authority (as required by any Applicable Laws and Regulations) or other broker-dealers or investment managers which deal in or manage investments for you concerning any payment or security default or concerning any investment which is related to or connected with Margined Transactions which you seek to open through us.
- 3.12 We reserve the right to refuse to provide the Services to you at any time. We are not obliged to inform you of any reasons for this.

4 Appropriateness Assessment

- 4.1 We categorise our Clients into Retail Clients and Professional Clients.
- 4.2 We will treat you as a Retail Client unless:
- a) Our assessment finds that you have sufficient investment knowledge and experience in the relevant Financial Derivatives trading; or You deposit to your Account USD 100,000 (or equivalent in any currency or digital assets) or more; or
 - b) You represent a corporate entity.
- 4.3 Where you are classified as a Professional Client, we will make certain assumptions about the appropriateness of the Services provided and we are entitled to assume that you have the requisite knowledge and experience in the relevant investment field. If you do not consider this to be the case, you must make us aware of this prior to the provision of the Services and provide us with any available information as to the level of your knowledge and experience.
- 4.4 We shall rely on the truth, accuracy and completeness of the information provided by you when assessing your categorisation and afterwards when dealing with you. It is your responsibility to inform us in writing of anything, which might reasonably indicate that your categorisation should be changed.

5 Account Activation

- 5.1 In order to use our Services, you need to have an active Account with us. You can apply for more than one Account.
- 5.2 In order to set up an Account you need to:
- a) Complete and sign the Application Form; and

- b) Accept these Terms including all Schedules by applying your 'wet ink' handwritten signature or executing them electronically,

and send these documents to us through our Website or by email.

5.3 We will activate your Account by sending you a respective written notice as soon as we:

- a) Receive the completed Application Form and executed Terms;
- b) Complete the relevant identity checks in accordance with our Anti-Money Laundering and Counter-Terrorism Financing Policy; and
- c) Accept you as a Client.

5.4 We may at our absolute discretion, refuse to accept you as a Client for whatever reason but will notify you of any such refusal, without giving any reasons, promptly following the receipt of the Application Form and the executed Terms.

6 How We Work with You

6.1 You place your Orders with us through the Trading Platform and we shall execute them strictly in accordance with their terms. We will have no responsibility for checking the accuracy of any Order. Any Order that you give to us constitutes an irrevocable instruction to us to proceed with the Transaction on your behalf.

6.2 We are your counterparty in each Transaction, that we execute for you, and will always deal with you as a principal.

6.3 You acknowledge and agree, that each Transaction conducted on the Trading Platform, is comprised of an offer by you to complete a Transaction at certain price quoted on the Trading Platform, and our subsequent acceptance of your offer. Our acceptance shall be evidenced by the Confirmation issued by us in respect of any Transaction. The Confirmation shall confirm the basic information about the Transaction, such as identity and amount of Financial Instruments purchased or sold, and the price paid or received. It is your responsibility to verify that the information contained in the Confirmation is correct. If you notice any errors in the Confirmation or see a Transaction that you haven't ordered, you must send us your objection in writing within 3 (three) business day of the receipt of the Confirmation. Confirmation that hasn't been questioned or challenged by you within the time limit set out in this Clause 6.3., shall constitute conclusive evidence of the terms of the corresponding Transaction. Such Transaction can no longer be disputed by you and we shall accept no complaints about it.

6.4 By placing an Order, you expressly acknowledge and agree that:

- a) It is your responsibility to understand how an Order operates before any such Order is placed with us;
- b) You will not place an Order unless you fully understand the terms and conditions attached to such an Order;
- c) You haven't relied on any opinion, research or analysis expressed or published by us as advice or recommendation in relation to a certain Financial Derivative or the Transaction;
- d) The execution of this Order will not result in you exceeding the limits established for your Account or breaching the Margin requirements;
- e) The Order is in compliance with the exchange control regulations applicable to you;
- f) The execution of this Order will not trigger the Event of Default.

6.5 In order to place an Order, you will deposit the cleared funds as described under Section 7 and following the instructions in your secure client area, with KTM directly or with Kleis or another company, which may be appointed by us as our transmitting agent for certain types of payment

transactions. For the avoidance of doubt, such a transmitting agent doesn't receive any title to Client's funds; instead, our transmitting agent only:

- a) Forwards to us the funds that the Client may deposit with it from time to time; and
- b) Forwards to you the funds that are to be remitted to you by us subject to your withdrawal request or under Clause 20.9.

You should contact us for more information on the types of payment transactions that may involve transmitting agents.

6.6 If KTM permits you to place an Order notwithstanding that an Account has not been activated, or cleared funds received by KTM directly or through a transmitting agent, whatever the case may be, this shall not limit your liability to KTM pursuant to the Agreement in respect of the Order placed.

6.7 We will not be liable to you in any way if we refuse to accept or execute your Order or if we cancel it. We have no responsibility for transmissions that are inaccurate or not received by us, and we may execute a Transaction on terms that are actually received by us.

6.8 If we accept your Order, we can, with or without letting you know:

- a) Close a Transaction all or in part in our absolute discretion at such price as determined by us at our reasonable discretion;
- b) Reduce your Account limits pursuant to Clause 9.1;
- c) Adjust the price, size or value of your Transaction;
- d) Adjust the Margin requirement for your Account pursuant to Clause 8.6;
- e) Cancel the Order;
- f) Adjust the overnight Swap Fee related to that Order or open Transaction;
- g) Void the Transaction from the outset;
- h) Reverse the Transaction.

6.9 The rights listed in Clause 6.8 can be exercised if:

- a) An Event of Default has occurred;
- b) An event has occurred which makes it no longer reasonable for us to act on your Order;
- c) A change has been introduced to the Applicable Laws and Regulations, so that the Order or the Transaction to which the Order relates is no longer in compliance with the Applicable Laws and Regulations;
- d) We cease to offer the type of Transaction to which your Order relates;
- e) An Event of Force Majeure has occurred;
- f) We're unable to make prices in the relevant Transaction because the necessary market information isn't available, for reasons beyond our control;
- g) We identify a technical error or a Material Error that resulted in a mispricing of the bid/ask quotes or wrong amount of fees applied (spreads, commissions, overnight Swap Fees);
- h) We discover that your Account was funded by a third party;
- i) We decide to do so in our absolute discretion and, in this case only, let you know in writing.

6.10 Should we decide to exercise any of the rights listed in Clause 6.8, we shall not have any liability to you as a result of such an action.

6.11 Orders shall be valid in accordance with the type of the given Order and the time as specified by the Client. If the time of validity of the Order is not specified, it shall be valid for an indefinite period.

- 6.12 Pending Orders (not executed) shall remain effective through the next trading session (as applicable). You may delete or modify a pending Order before it is executed. One or more pending Orders, as well as one or more open Transactions, may be automatically cancelled or closed, respectively, when the Stop Out is triggered as effect of your Account reaching the Stop Out level.
- 6.13 All open spot positions will be rolled over to the next business day at the close of business in the relevant underlying market, subject to our rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to our rights to close the open forward position. For the open positions carried to the next day you will be charged a Swap Fee as per the industry standards.
- 6.14 Each Transaction executed by us based on your Order shall be valid and binding on you regardless of the Order being placed with us as a result of any inaccuracy or mistake on your part. If you ask us to cancel an Order and we don't receive your request until after we've accepted that Order, the Transaction resulting from our acceptance of your Order is valid and binding on you and us as stipulated by the Agreement.
- 6.15 The minimum level for placing Stop Loss, Take Profit and Limit Orders is found on the Trading Platform under the specifications of each symbol (i.e. tradable instrument). You have no right to change or remove Stop Loss, Take Profit and Limit Orders if the price has reached the level of the Order execution.
- 6.16 Information about minimal volume of the Transaction and the list of the leverage available for each Account type is available on the Trading Platform under contract specifications. We have the right to change the contract specifications at any time depending on the market situation. You agree to check the full specifications of the Financial Instruments before placing any Order.
- 6.17 Profits or losses (net of our fees, commissions and other charges) are credited to, or debited from your Account in real time (mark-to-market) as soon as you enter into a Transaction.

7 Payments

- 7.1 You shall deposit funds to your Account using any of the permitted methods listed in your secure client area of the Website (e.g. by bank wire transfer, by approved credit or debit card or using alternative payment methods such as e-wallet services). No cash deposits will be accepted.
- 7.2 Third party payments are not permitted. We may not accept payments from someone other than you. Any funds received from third party accounts will be returned to the remitter net of any transfer fees and charges that we've incurred.
- 7.3 We or the financial institutions we work with may require additional documents as proof of identity and/or proof of address and/or source of funds to be deposited into, or withdrawn from, the Account and/or other documents as we or them may deem necessary. We shall have the right at our sole discretion to reject your deposit, block or close your Account if we consider the source of funds being incorrect, insufficient or otherwise unacceptable.
- 7.4 Unless we give you a written notice to the contrary, all payments and deliveries between us shall be made on a net basis in freely transferable funds and we shall not be obliged to deliver or make payment to you or both (as the case may be) unless and until we have received from you the appropriate documents or cleared funds.
- 7.5 You acknowledge and agree that under the Agreement:
- a) All electronic or telegraphic transfer charges or other bank fees in respect of payment by you shall be your sole responsibility unless otherwise agreed by us in writing;
 - b) Any payment made to us will only be deemed to have been received when we receive cleared funds;
 - c) It is your responsibility to ensure, that at all times there are cleared funds deposited with KTM (whether directly or through a transmitting agent) in the amount sufficient to settle the

Transaction to be carried out, the relevant Margin and the associated commissions and other charges;

- d) If any payment is not received by us on the due date for payment, then, without limitation of any other rights which we may have, we will be entitled to charge interest on the overdue amount at the interest rate of 3% (per year) from the date payment was due until the actual date of payment;
- e) You shall pay to us on demand on a full indemnity basis all costs, charges, and expenses incurred by us in relation to any overdue payment;
- f) We reserve the right to charge an administration fee for processing payments to you (details of which are available on our Website or can be notified to you from time to time); and
- g) It is your responsibility to ensure that payments made to us are correctly designated in all respects;
- h) We are not responsible for banking fees or charges that your bank or payment service provider levies on your incoming or outgoing payment transactions.

7.6 Once the cleared funds are with KTM or our appointed transmitting agent, whatever the case may be, we will make the equivalent funds available to you for trading through the Account.

7.7 Normally we shall credit your Account with the amount, equivalent to the funds actually received by KTM or our appointed transmitting agent, within 1 (one) business day following the business day on which the funds are cleared in our (or our appointed transmitting agent's) bank account. Your Account shall also be credited from time to time with:

- a) The amount of each payment of Margin;
- b) Profits arising on settling or closing a Transaction; and
- c) Any funds we owe you under the Agreement.

7.8 We may send you electronically, or provide the online access to, Confirmations and Account statements stored in the Trading Platform. It is your responsibility to review all Confirmations and Account statements to ensure they are accurate. **You should inform us immediately if any Confirmations or Account statements are incorrect or missing.**

7.9 If the statement of your Account shows the cash funds standing to your credit, you may request us to remit any money to you. However, we may at our discretion elect to withhold (or if applicable, deduct) any payment (in whole or in part) due to you if:

- a) Remitting money to you would reduce your cash balance on your Account to less than the Margin required on the open Margined Transactions;
- b) We reasonably consider that the funds may be required to meet any future Margin requirement on open Margined Transactions due to the underlying market conditions;
- c) You have any contingent liability to us in respect of any other account you have opened with us including the outstanding obligation to settle the negative balance;
- d) We reasonably determine that there is an unresolved dispute between us in connection with the Agreement or any related contract.

7.10 We will be under no obligation to remit any funds to you where you do not make a withdrawal request.

7.11 Withdrawals from your Account can only be processed by e-wallet or bank wire transfer unless otherwise agreed by us in writing. We will normally remit money in the same transfer method and through the same remitter through which we originally received the money from you. However, in exceptional circumstances we may, at our absolute discretion, consider an alternative payment method. We will remit the money net of transfer fees or other charges that we incur.

- 7.12 We will only remit money to you and not to a third party. Your withdrawal request instructing us to remit money to a third party will be declined.
- 7.13 It may take us up to 3 (three) business days to process your withdrawal request. If further information is required under Clause 7.3, this may further delay processing of your withdrawal.
- 7.14 You are fully responsible for the payment details given to us and we shall not be liable to you if the details provided by you are wrong.
- 7.15 The applicable financial institution may reverse some or all of the funds you've requested to withdraw, for any reason. In such a case we will immediately reverse the amount from your Account, net of any transfer fees or other charges that we've incurred, using the same payment method through which we originally received the funds. You acknowledge and agree that this may result in a negative balance in your Account and we may merge the funds held in your different Accounts, without your permission, in order to settle the negative balance.
- 7.16 Where any losses are incurred or monies owed to us in relation to your Account under the Agreement (including without limitation any negative balance which may arise on one of more your Accounts), which exceed the cumulative balance on your Accounts, you must immediately pay such excess to us, whether demanded or not. Without prejudice to our right to demand payment from you we will at any time and without prior notice to you, be entitled to offset any losses or monies owed to us in relation to your Account against any funds held by us for your credit.
- 7.17 We may at any time and without prior notice to you sell, realise or dispose of the Financial Derivatives, which we hold on your behalf, in order to realise proceeds which may be applied in the discharge of any or all of your obligations to us along with all applicable charges and taxes. We may retain possession of any Financial Derivatives held by us on your behalf, as long as there are any outstanding obligations to us.
- 7.18 If, due to mistake or any other reason you receive money under this Agreement in excess of what this Agreement provides, you shall repay the overpayment to us within 10 (ten) business days of the respective written notice. If you fail to repay the overpayment, then without limiting any other remedies available to us, we may deduct the amount of overpayment from the cash balance available on your Account or take a legal action against you to recover the overpayment and any costs and expenses of such legal action shall be borne by you.

8 Margined Transactions

- 8.1 Where we agree to enter into a Transaction involving Margin, we will require you to provide and maintain the amount of Margin in your Account that we, at our sole discretion, may determine for each type of the Financial Instrument. Our Margin requirements are set out on the Trading Platform under contract specifications. We are not obliged to keep you informed of your Account balance and Margin required (make a 'Margin call') but, should we decide to do so, the Margin call can be made by telephone call, email, text message or through the Trading Platform.
- 8.2 Margin will be provided by depositing funds with us. In the event the applicable financial institution declines to transfer funds from you to us for any reason, then we may treat any Margined Transaction placed or entered into in reliance upon receipt of the funds as void and of no further effect and we shall be entitled to recover any losses arising from any such Margined Transaction from you.
- 8.3 If there is any shortfall between your Account balance and your initial Margin requirement, you should immediately deposit additional funds into your Account in order to fully cover the Margin required or reduce or close your positions, otherwise the Trading Platform may trigger an automatic Stop Out.
- 8.4 You acknowledge and agree, that:
- a) It is your responsibility to be aware of the Margin requirement for all Transactions that you open with us;

- b) Your obligation to pay Margin will exist irrespective of whether we have contacted you regarding an outstanding Margin obligation;
 - c) Your failure to pay Margin will be regarded as an Event of Default.
- 8.5 Without prejudice to Clause 8.4 (b), if we contact you regarding the outstanding Margin obligation, then you should undertake any of the following actions, as soon as reasonably possible:
- a) Close the Transactions;
 - b) Deposit more Margin into your Account.
- 8.6 Subject to the Applicable Laws and Regulation and based on our own discretion or depending on the market situation, we will be entitled, to increase or decrease the Margin requirement for your Account, of what you will be notified via the Trading Platform. Any increase of Margin will become payable immediately upon our demand.

9 Account Limits

- 9.1 You acknowledge and agree that we may set limits (including any credit limits) for your Account. These limits may be varied from time to time with regards to your credit status and, where applicable, the amount of funds deposited by you with us.
- 9.2 We may, in our sole discretion apply a limit to:
- a) The size of any Transaction or series of Transactions that you may enter into;
 - b) The amount of any loss or liability to which you may be exposed.
- 9.3 Account limits do not limit or represent your liability for losses to KTM and the funds you may have sent to us from time to time do not represent any limit upon your financial liability to us.

10 Trading Platform

- 10.1 We make arrangements to allow you, for the duration of the Agreement, a personal, limited, non-exclusive, revocable, non-transferable and non-subleasable right of access to the Trading Platform for:
- a) Submitting Orders and withdrawal requests to us;
 - b) Receiving Confirmations and Account statements;
 - c) Monitoring your obligations under the Agreement.
- We also ensure that you are provided with necessary customer support, technical assistance, educational and other ancillary services related to your use of the Trading Platform. Such services can be provided by an agent appointed by us subject to a commercial arrangement.
- 10.2 You acknowledge that the proprietary rights in the Trading Platform are owned by us or any applicable third-party licensors or service providers (as the case may be) engaged by us and are protected under copyright, trademark and other intellectual property laws and other applicable laws. You will:
- a) Protect and not violate those proprietary rights in the Trading Platform and honour and comply with our requests to protect our and our third-party service providers' rights in the Trading Platform;
 - b) Notify us immediately if you become aware of a violation of our or our third-party licensors' or service providers' proprietary rights in the Trading Platform;
 - c) Not copy, reproduce, record, edit, alter or translate all or any part of, the Trading Platform;

- d) Not reverse engineer, disassemble or otherwise attempt to derive source code, algorithms, file formats or programming interface of the Trading Platform by any means whatsoever and not permit and encourage any third party to do the same;
 - e) Not use similar processes and functions to develop the software solution with competing features or functions with the Trading Platform.
- 10.3 You consent to using the Trading Platform only for your personal use and only for the purposes, and in strict compliance with, the Agreement.
- 10.4 We do not permit the use of the Trading Platform for the Abusive Trading. Transactions that rely on Abusive Trading may be revoked, without prior notice. We reserve the right to make the necessary corrections or adjustments on the Account involved, without prior notice. Dispute arising from any quoting or execution errors will be resolved by us in our sole and absolute discretion and in accordance with the Order Execution Policy.
- 10.5 In order to access the Trading Platform, we provide you with Access Code. We will identify you via the Access Code and assume that the use of your Access Code is the use of the Trading Platform by you or by another person with your permission.
- 10.6 You acknowledge and agree that:
- a) It is your sole responsibility to understand and evaluate the functionality of the Trading Platform before accessing it or placing an Order;
 - b) You will be responsible for the safekeeping of your Access Code and will change your password regularly;
 - c) You will not disclose your Access Code and/or other security details to any person without our prior written consent;
 - d) You will notify us immediately if you suspect that your Access Code and/or password and/or other security details has been learnt or may be used by any other person;
 - e) You will be solely responsible for any harm caused as a result of unauthorised use of your Access Code or the Trading Platform;
 - f) We are authorised to act on any instructions, Orders and other communications produced using your Access Code and you will be bound by any resulting Transactions entered into, or expense incurred on your behalf;
 - g) We shall not have any responsibility or liability to you for damages resulting from the transmission errors, technical faults, illegal intervention in network equipment, malicious blocking or access by third parties, viruses introduced into your equipment via the Trading Platform, interruptions or delays in accessing the Trading Platform via the Internet.
- 10.7 Further, you acknowledge, that we have the right to:
- a) Monitor your use of the Trading Platform;
 - b) Unilaterally and with immediate effect (with or without cause or prior notice), suspend or terminate your access to the Trading Platform where we consider it necessary or advisable to do so (for example in the event of your failure to comply with the Applicable Laws and Regulations or the Agreement).
- 10.8 You shall take all reasonable steps to:
- a) Provide and maintain, through the term of the Agreement, the hardware, operating environment (including operating system software), backup means and infrastructure necessary for the installation, operation and maintenance of the Trading Platform (including without limitation uninterruptible power systems and electrical back-up devices), and make the appropriate arrangements with the telecommunications suppliers;

- b) Prevent any virus infections, security breaches, and other disabling events from damaging the Trading Platform due to your actions or omissions;
- c) Implement and plan to operate and maintain appropriate protection in relation to the security and control of access to your computer, computer viruses or other similar harmful or inappropriate materials, devices, information or data.

11 Best Execution

When we execute Orders on your behalf, we take the sufficient steps to obtain the best possible result for you, taking into account price, cost, likelihood and speed of execution and settlement, size and nature of the Order, nature of the Financial Derivative and any other execution consideration. We will apply our reasonable judgement in determining the relevant importance of these factors when executing an Order on your behalf. We will at all times act in accordance with our Order Execution Policy.

12 Base Currency and Currency Indemnity

- 12.1 The Base Currency shall be the United States Dollars unless another currency has been agreed on between you and us.
- 12.2 Funds sent to us to be deposited into your Account in a currency other than the Base Currency, may be converted to that Base Currency at the prevailing conversion rate as designated by us unless alternative instructions from you are accepted by us.
- 12.3 All payments from your Account will be made on your request in the Base Currency unless another currency is agreed in advance between you and us and may be made in the form of a wire transfer or by any other means we approve.
- 12.4 Where you direct us to enter into any currency-related Transaction, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for your Account.
- 12.5 If any interest, costs, fees, commissions, and other charges to be debited to your Account are in a currency other than the Base Currency they may be converted to that Base Currency at the prevailing conversion rate as designated by us.
- 12.6 If we receive or recover any amount in respect of an obligation of yours in a currency other than that in which such amount was payable, pursuant to a judgment of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it was due.
- 12.7 We may convert funds standing to your credit on your Account or paid by you to us from one currency to another at a rate of exchange determined by us on the basis of the then prevailing money market rates. In such circumstances, we will not be liable to you for any loss suffered by you as a result of such action although, we will use reasonable endeavours to only convert such funds as may prudently be required to cover the position in respect of the relevant Transaction.

13 Clients' Funds

- 13.1 Any funds received by us in respect of your Account shall be held in one or more pooled account(s) (denoted as 'clients' account(s)') with a financial institution, such as a bank, nominated by us at our sole discretion. It is understood that we, or Kleis or any our appointed transmitting agent may keep merchant accounts in their name with payment services providers used to settle payment transactions of the Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of clients' funds but only to effect settlements of payment transactions.
- 13.2 Clients' funds shall be segregated from our own funds and in the event of our insolvency, clients' funds shall be excluded from our assets, subject at all times to the Applicable Laws and Regulations.

- 13.3 You hereby acknowledge and agree that:
- a) We don't keep your funds separate from the funds of other Clients in our segregated clients' account;
 - b) In the event of the insolvency or any other analogous proceedings in relation to a financial institution holding the pooled clients' account, we may only have an unsecured claim against that financial institution on your behalf, and you will be exposed to the risk that the money received by us from that financial institution is insufficient to satisfy your claims;
 - c) We can use clients' funds to meet our obligations in connection with margining, guaranteeing, securing, transferring, adjusting or settling our dealings (including dealings with our Liquidity Provider) and for meeting trading obligations with other Clients.
- 13.4 We'll only withdraw your funds from our segregated clients' account to:
- a) Make a payment to you in accordance with your withdrawal request;
 - b) Transfer Margin to our Liquidity Provider;
 - c) Withdraw fees charged as part of a deposit or withdrawal transaction;
 - d) Make a payment to us that we're entitled to under the Agreement;
 - e) Make a payment that's otherwise permitted by the Applicable Laws and Regulations; and
 - f) Offset any losses or monies owed to us in relation to your Account against any funds that we hold on your behalf to your credit.
- 13.5 Any funds that we withdraw from our segregated clients' account under the above Clause 13.4 belongs to us and will no longer be held on your behalf;
- 13.6 Clients' funds can be placed in notice or term deposit account for fixed notice and/or term and you will not be entitled to any interest received in the segregated clients' account held at our nominated bank, which shall be retained by us;
- 13.7 We will not be liable for the insolvency, acts or omissions of any financial institution holding clients' funds or settling payment transactions.
- 13.8 In compliance with the Applicable Laws and Regulations and for the purposes of safeguarding of clients' funds, we shall:
- a) Keep such records and accounts as are necessary to distinguish clients' funds from our own and of other Client; such records shall be accurate and correspond to the actual amount of funds available on each individual Account;
 - b) Conduct, on a regular basis, reconciliations between our internal accounts and records and those of our Liquidity Providers;
 - c) Not use clients' funds in the course of our own business, save as provided for in Clause 13.3 (c);
 - d) Take the necessary steps to ensure that clients' funds deposited with our nominated financial institution are held in an account identified separately from any accounts used to hold our own funds;
 - e) Introduce adequate organizational arrangements to minimize the risks of the loss or diminution of clients' funds, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.
- 13.9 If you have been categorised as a Professional Client, you and us may agree in writing that, by transferring your money to us, you will transfer the full ownership of money to us the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us and we can deal with it in our own right. Having transferred to us the title of the money, you will no longer have a proprietary claim over money transferred to us and will rank as a general creditor of ours.

13.10 The financial institution where your money will be held may be within or outside the Republic of Mauritius. It is understood that the legal and regulatory regime applying to any such financial institution outside the Republic of Mauritius will be different from that of the Republic of Mauritius. Hence, in the event of your insolvency or any other equivalent failure or proceeding, your money may be treated differently from the treatment which would apply if the money was held in a segregated account in the Republic of Mauritius.

14 No Risk of Liquidity Providers

14.1 When you send funds to KTM, we may transfer part or the whole amount received by us to one or more of our wholesale Liquidity Providers in order to execute and settle the Orders that you will place with us through the Trading Platform.

14.2 As per the industry standards, we rely on the technology, pricing and liquidity offering of our Liquidity Providers, whom we select with the greatest of care and after appropriate due diligence checks. However, we can't accept any responsibility for the default, insolvency or bankruptcy of any of them, whether this results in a disruption of our Services or Losses for the Client, and the Client shall hold us, Kleis, any our appointed transmitting agents and any of our/their partners, co-owners, contractors and each of the respective directors, officers, agents, representatives, employees and invitees harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred in connection with the provision of the Services under the Agreement.

15 Charges and Taxes

15.1 You will pay our fees and commissions as detailed in the Application Form and on the Website. We may vary our fees and commissions from time to time and inform you of such variation on our Website or via the Trading Platform. It is your responsibility to check our fees and commissions before placing an Order with us or sending us any instruction.

15.2 There could be the circumstances when we need to change our fees and commission quickly, for example, when our cost structure is affected by changes in our relationship with a Liquidity Provider or a financial institution or by changes in commissions and charges from third party providers (i.e. exchanges, clearing houses, information providers etc.). In such cases we will endeavour to give you as much notice as possible.

15.3 You will be responsible for the payment of any commissions, transfer fees, registration fees, taxes, duties and other charges or costs incurred by us under the Agreement or we may deduct such charges from funds held on your Account.

15.4 We may impose certain additional charges, including without limitation any reasonable legal costs, which you shall have to pay if you fail to comply with your obligations under the Agreement.

15.5 Any fees and commissions paid by you may be shared with one or more third parties to enhance the quality of the Services provided to you. Such arrangements do not impair our obligation to act honestly, fairly, professionally and in accordance with your best interests.

15.6 We reserve the right to introduce new charges, but we will notify you well in advance before such new charges become payable.

15.7 You will, at all times, be responsible for:

- a) All taxes (local or foreign) that may arise in relation to the Agreement and to any Transaction, whether under current or changed law or practice;
- b) Making all tax claims;
- c) Filing any tax returns;
- d) Providing any relevant tax authorities with information in relation to the Services we carry out under the Agreement.

15.8 We shall have no responsibility for any of your tax liabilities, or for providing information or advice in respect of such liabilities and shall not be responsible for notifying you of a change in tax law or practice. Under no circumstances shall we accept liability for any adverse tax implications of any Transaction whatsoever.

15.9 In the event, that we become liable to pay any tax on your behalf arising from or incidental to Transactions executed by you with us, you shall on demand reimburse us in full for the amount of such tax paid by us.

16 Conflict of Interest and Disclosure

16.1 You acknowledge and agree that we provide services to a large base of clients and counterparties and, when we deal with you or for you, we, the Introducers or any other persons connected with us, may have an interest, relationship or arrangement that is material, and which gives or may give rise to a conflict of interest with your interest(s). Without limiting the nature of such interests, examples include (but are not limited to) where we or an Introducer could be:

- a) Dealing in the Financial Derivative or in an Underlying Asset, as a principal for our (or their) own account or that of another Client. This could include selling to you or buying from you and also dealing with or using the services of an intermediate broker or other agent or an Introducer;
- b) Arranging a Matching Transaction;
- c) Buying from you and selling immediately to another Client, or vice versa;
- d) Holding a position (including a short position) in the Financial Derivative concerned or in an Underlying Asset;
- e) Quoting prices to the market in the Financial Derivative or an Underlying Asset;
- f) Advising and providing other services to the Introducers or other Clients who may have interests in Financial Derivatives or in Underlying Assets which conflict with your own.

16.2 We will comply with the Applicable Laws and Regulations binding on us, but we shall be under no further duty to disclose to you any our or the Introducers' material interest in a particular Transaction, relationship or arrangement with you or in a Matching Transaction between you and another Client provided we have managed the conflict of interest between us and our Clients in accordance with the Conflict of Interest Policy.

16.3 Where we consider that arrangements made under the Conflict of Interest Policy are not sufficient to manage a particular conflict of interest, we will inform you of the nature of such conflict and the steps taken to mitigate its consequences so that you can decide how to proceed. We will not account to you for any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any Matching Transaction.

We shall not be obliged to disclose to you or take into consideration any fact, matter or finding which might involve a breach of duty or confidence to any other Client, or which comes to the notice of any of our partners, co-owners, contractors and each of the respective directors, officers, agents, representatives, employees and invitees but does not come to the actual notice of the individual or individuals dealing with you.

16.4 We aim to treat Clients fairly providing you the best possible service in full transparency. Where an Introducer decides to open an Account with us, we will treat such an Introducer as we would have treated any other Client. By accepting the Agreement, you consent to our acting in any manner which we consider appropriate in all situations that involve conflict of interest.

17 Information Barriers

We maintain arrangements which restrict access by our employees, contractors and invitees to information relating to areas of our business (and that of the Introducers') and the affairs of Clients where

they are not directly concerned. We shall not be required to disclose to you or make use of any information which belongs to or is confidential to another Client or to us or to an Introducer, and we may be unable to advise or deal with you in relation to particular Financial Derivatives without disclosing the reason for this.

18 Representations and Warranties

18.1 You hereby represent and warrant that, at the time when you accept these Terms and at the date of every Transaction:

- a) The information provided to us in your Application Form and at any time thereafter is complete, true and accurate in all respects and any change to the details supplied in your Application Form, will be immediately notified to us in writing;
- b) You are of sound mind, legal age and legal competence (for individuals), or have full power and authority (for legal entities and other organisations or trusts) to execute and deliver the Agreement, to enter into each Transaction and to perform your obligations hereunder and thereunder;
- c) You execute the Agreement and enter into each Transaction as a principal and sole beneficial owner; any person representing you or acting on your behalf (if you are a legal entity, other organisation or trust) in executing the Agreement and/or entering into a Transaction, have been duly authorised to do so;
- d) You have obtained all governmental, regulatory and other authorisations and consents required by you in connection to the Agreement and in connection to each Transaction you enter (including the Margined Transactions), and such authorisations and consents are in full force and effect and all conditions of any such authorisations and consents have been and will be complied with;
- e) You are solely responsible for ascertaining whether any Transaction entered into under these Terms is lawful under the applicable laws of the jurisdiction of your residence;
- f) You're not subject to any law or regulation which prevents your performance under the Agreement or any Transaction;
- g) The Agreement, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms and will not violate any law, regulation, order, charge or agreement by which you are bound;
- h) You have the capacity to evaluate and understand the terms, conditions and risks of each Transaction entered into hereunder (including the Margined Transactions) and you are willing and financially able to accept those terms and conditions and assume those risks including the total loss of funds resulting from a Transaction;
- i) None of the funds that you've deposited in your Account is subject to any charge, lien or other encumbrance or other legal, regulatory restriction or to any withholding or other tax or imposition;
- j) You haven't committed an Event of Default which continues un-remedied;
- k) You have consistent and uninterrupted access to Internet service and the email address provided in your Application Form;
- l) You have entered into the Agreement and any subsequent Transaction of your own free will and in accordance with your own judgement and after consultation with such legal, financial and other advisors as you consider appropriate under the circumstances. You haven't been induced to enter the Agreement by any statement, act or representation of any kind or character on the part of KTM except as expressly set forth in this Agreement. You acknowledge that KTM is not making and has not at any time made any warranties or representations of any kind or character, expressed or implied, with respect to the future earnings or income or that you will make any

specific amount of money, or any money at all, or that you will not lose money, as a result of using our Services, dealing with us or trading the Financial Derivatives or other financial instruments;

- m) You (or anyone for whom you may be acting as an agent, or to whom you may issue a power of attorney to act on your behalf) are not a resident of any of the non-serviced jurisdictions and do not belong to any of the non-permitted client categories as referred to in Clause 2.8 above.
- n) The Agreement contains the entire understanding between the Parties in relation to the Services we offer.

18.2 You undertake that:

- a) You will promptly notify us of the occurrence of any Event of Default as soon as you become aware of such occurrence;
- b) You will immediately notify us of any change to your current and contact address and contact details;
- c) You will promptly give to us such information and assistance that we may reasonably require to comply with our obligations under the Agreement and the Applicable Laws and Regulations;
- d) You will use information and data that we or our third-party service provider provide to you in connection with your use of the Trading Platform, solely for the purpose set out in the Agreement and you will not retransmit, redistribute, publish, disclose or display in whole or in part such information and data to third parties except as required under the Applicable Laws and Regulations;
- e) You will use our Services in good faith and, to this end, you will not engage in Abusive Trading in order to manipulate or take unfair advantage of us or the Trading Platform. You agree that the use of any software, algorithm or trading strategy, whereby you are not subject to any downside market risk shall be regarded by us as sufficient evidence of your taking unfair advantage of us and will constitute an Event of Default;
- f) You will not use any automated software, algorithm or trading strategy other than in accordance with the terms of this Agreement.

18.3 In the event that you breach any of the representations or warranties given above, or we have reasonable grounds for suspecting that you have done so, we may in our absolute discretion and without giving you notice, close any Transaction that you may have open at the time, at our then prevailing prices, or treat them as void from the outset.

19 Events of Default

19.1 Each of the following events shall constitute an Event of Default:

- a) You fail (without sufficient justification, to be decided by us) to comply fully and immediately with any obligation to make any payment when due (including any payment of Margin or settlement of negative balance which arises on your Account) under the Agreement or to make or take delivery of any property when due under the Agreement and such failure continues for 2 (two) business days after we submit to you a written notice of non-performance or a demand letter;
- b) You are in material breach of any provision of the Agreement (other than as specified in Clause 19.1 (a)) and, if such breach can be remedied, you fail to remedy it within 7 (seven) business days;
- c) You fail to notify us of any change to your address of residence (for individuals), address of registration, business and postal address (for legal entities, other organisations or trusts) or change of director(s) and shareholder(s) and/or beneficial owner(s);
- d) You fail to disclose your source of funds to us as required by our Anti-Money Laundering and Counter-Terrorism Financing Policy;

- e) You are, as we reasonably consider, in breach of any Applicable Laws and Regulations or good standards of market practices;
- f) You are an individual and you die or become of unsound mind;
- g) You are unable to pay your debts as and when they fall due or are bankrupt or insolvent as defined under any bankruptcy or insolvency law applicable to you;
- h) An encumbrance takes possession of, the whole or any part of, your property or assets;
- i) Third party has initiated proceedings for your bankruptcy (if you are an individual), winding-up or for the appointment of an administrator or receiver in respect of you or any of your assets (if you are a legal entity, other organisation or trust) and such proceedings haven't been dismissed within 5 (five) business days of their presentation;
- j) You commence a voluntary case of other procedure seeking liquidation, reorganisation, an arrangement or composition with your creditors, a freeze or moratorium or other similar relief with respect to you or to your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law;
- k) You are a legal entity, other organisation or trust and you are dissolved, or, if your capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedures are commenced seeking or proposing your dissolution, removal from such a register, or the ending of such a registration;
- l) You have committed fraud or have been deceitful in your dealings with us in relation to your Account with us;
- m) We suspect that you are engaged in money laundering, terrorist financing or other illegal activities;
- n) We reasonably suspect that you performed Abusive Trading or took unfair advantage of us as set out in Clause 18.2 (e);
- o) Any representation or warranty made or given or deemed made or given by you in connection with the Agreement proves to have been untrue, false or misleading in any material respect as at the time it was made or given or deemed made or given;
- p) You have threatened or are abusive to our directors, officers, agents, representatives or employees.

19.2 Upon the occurrence of any of the above Events of Default, we shall be entitled without prior notice to you:

- a) To exercise our rights of set-off under the Section 27 and/or retain any of your Financial Derivatives or other assets held by us on your behalf, and sell them 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 realize funds sufficient to cover any amount due by you hereunder and apply such funds towards satisfaction of your obligations under the Agreement;
- b) To exercise any of the rights provided under Clause 6.8;
- c) To bar access to the Trading Platform or suspend any functions thereof;
- d) In case of fraud on your part to reverse the funds back to the lawful owner or in accordance with the instructions of the law enforcement bodies of the relevant jurisdiction;
- e) To cancel or reverse the Transaction carried out through the Abusive Trading and annihilate the profits that resulted from such Transaction; or
- f) To terminate the Agreement in accordance with Clause 20.5 (b).

- 19.3 We shall not lose any of our rights under the Agreement by reason of any delay on our part in the exercise thereof, but in no circumstance shall we be under any obligation to exercise any such right or, if we do exercise any such right, to do so at a time or in a manner beneficial to you.
- 19.4 With respect to each Transaction closed by us in accordance with Clause 19.2 we shall determine its total cost, loss or gain (including, if appropriate, any loss of bargain, cost of funding or other loss or gain as a result of the closure) and any net amount for all the closed Transactions determined by us in accordance with the foregoing due either from you to us or from us to you shall be immediately payable upon its calculation.
- 19.5 Where we exercise our right under the Agreement to realize any Financial Derivatives or other asset of yours held by us, we shall have the right to choose the time, place and method of such sale at our discretion. Any costs of such sale shall be borne by you.
- 19.6 If any Event of Default specified in this Section 19 occurs, we may by notice in writing to you require settlement of all open Transactions to take place on the settlement date which for this purpose shall be the date on which notice is given. Where settlements of all Transactions are to be made under this Clause no further payments shall be made in respect of any open Transaction after the settlement date and each open Transaction shall immediately be settled by your payment of the settlement amount.

20 Agreement Term and Termination

- 20.1 The Agreement shall become effective on the date when we send you a notice about the Account activation as provided in Clause 5.3 and, for any amended versions thereafter (including the amendment to these Terms), in 10 (ten) business days from the date when you are deemed to have received from us a respective written notice via email or through the Trading Platform or the Website.
- 20.2 The Agreement shall remain in full force and effect until terminated in accordance with this Section 20.
- 20.3 You may terminate the Agreement by giving us a written notice of termination, which will take place no later than 10 (ten) business days after the receipt by us, unless a later date is specified in the notice.
- 20.4 We may terminate the Agreement by giving you a 10 (ten) business days' written notice of termination.
- 20.5 We may terminate the Agreement immediately and without prior notice to you, if:
- a) A Force Majeure event has occurred, which have continued for a period of 3 (three) business days;
 - b) The Event of Default has occurred or is continuing.
- 20.6 Termination shall be without prejudice to accrued rights and obligations and the existence and enforceability of any open Transaction, which shall continue until closed in accordance with the Agreement, unless otherwise agreed by both Parties.
- 20.7 Once the notice of termination is sent and before the date of termination of the Agreement or within 1 (one) business day after we notify you of immediate termination under Clause 20.5 or you notify us of your objection to the change and/or modification of these Terms under Clause 2.11, you will have an obligation to close all open Transactions and pay all amounts due to us including (without limitation):
- a) All outstanding fees, charges and commissions, including the Swap Fee;
 - b) Any dealing expenses incurred by terminating the Agreement; and
 - c) Any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.

- 20.8 If you fail to comply with your obligations under Clause 20.7, we may, without notice:
- a) Close your open Transactions at the end of day closing prices or at such levels as we consider fair and reasonable;
 - b) Convert any currency available on your Accounts, combine your Accounts and consolidate cash balances standing to your credit;
 - c) Exercise our rights under Clause 19.2(a).
- 20.9 Upon terminating the Agreement, we shall close all your Accounts with us and remit to you the funds standing to your credit on one or more your Accounts (after withholding any amounts that we may be entitled to under Clause 27.1) provided there is no current or suspected illegal activity or fraud or relevant instructions from the authorities.
- 20.10 You will at all times remain liable for the performance of any and all your outstanding payment obligations if the funds withheld under Clause 20.9 are insufficient for the discharge of such obligations.
- 20.11 Upon terminating the Agreement the following rights and obligations will continue to apply:
- a) Your obligations regarding the Trading Platform under Section 10;
 - b) Representations and warranties granted by you under Section 18;
 - c) Exclusion of liability under Section 21;
 - d) Any indemnity granted by you under Section 22;
 - e) Your confidentiality obligations under Clauses 33.2 and 33.3;
 - f) Any other rights and obligations you have which arise before the Agreement is terminated.

21 Liability

- 21.1 Neither we nor Kleis, nor any our appointed transmitting agents, our and their partners, co-owners, contractors and each of the respective directors, officers, agents, representatives, employees and invitees shall be liable to you in relation to any loss, costs or expenses that you suffer as a result of:
- a) Your exercise of, or failure to exercise, or delay in exercising, a right or remedy under the Agreement;
 - b) Us not accepting your Orders or our delay in accepting your Orders;
 - c) Us failing to designate funds on your Account as provided in the Agreement;
 - d) Any act or omission by any person obtaining access to your Account by using your designated Access Code and/or other security details, whether or not you authorised such access;
 - e) Any error, failure or delay in the operation of the Trading Platform, including, without limitation, failure of network links or any other means of communication, the Material Error, typographical error or other obvious mistake in a price quote or indication;
 - f) Any computer viruses or similar items introduced into our computer equipment or software via the Trading Platform;
 - g) Any default, omissions, errors or mistakes by any third party,
- except where you incur a loss, cost or expense as a result of our gross negligence, fraud or wilful default.
- 21.2 Neither we nor Kleis, nor any our appointed agents, our and their partners, co-owners, contractors and each of the respective directors, officers, agents, representatives, employees and

invitees shall be liable for breach of obligation or default of any counterparty, Liquidity Provider, financial institution, market operator, exchange or any other third party with whom we do business.

- 21.3 Neither we nor our partners, co-owners, contractors, appointed agents and each of the respective directors, officers, representatives, employees and invitees shall be liable or responsible for any actions that you take or not take based on the market data or other information that is provided to you by KTM or by any third party service providers, if such market data or other information is inaccurate or incomplete in any respect.
- 21.4 To the extent permitted by law, we will not be liable to you or to any third party in relation to any loss which is a side effect of the main loss or damage including, without limitation, loss of business or business opportunity, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation, caused by any act or omission of ours under the Agreement.
- 21.5 Nothing in the Agreement shall exclude or limit any duty or liability owed by us in accordance with the Applicable Laws and Regulations (as may be amended or replaced from time to time).
- 21.6 Without prejudice to any other provisions of the Agreement, our aggregate liability to you in respect of all claims arising out of or in connection with the Agreement will be limited to the total amount of funds deposited on your Account less withdrawals from your Account.

22 Indemnity

- 22.1 You indemnify us, Kleis, any our appointed agents, our and their partners, co-owners, contractors and each of the respective directors, officers, agents, representatives, employees and invitees against any losses, damages, claims, expenses, liabilities, demands, costs of any kind or nature whatsoever (including all consequential, direct, indirect, special or incidental loss or punitive damages or loss, fines, penalties, interest and loss of profit or any other form of economic loss (including loss of goodwill, injury to reputation or loss of business opportunity)) (collectively the “Losses”) that may be incurred by us and/or them as a result of:
- a) Us acting in good faith while providing the Services to you based on instructions which objectively appear to originate from you or a person authorised by you;
 - b) Any failure by you to perform any of your obligations under this Agreement;
 - c) Your trading activity and/or any Transaction;
 - d) Any act or omission by any third party that you permit to access your Account;
 - e) Any false information or declaration made either to us or to any third party;
 - f) Us acting in compliance with any direction, request or requirement of any regulatory authority or government body;
 - g) Event of Default;
- regardless of whether any such Losses in question were foreseeable or not.
- 22.2 You acknowledge that your obligation stated in Clause 22.1 extends to our legal, administrative and other professional fees, costs and expenses incurred in respect of taking any legal or investigatory action against you, or instructing any debt collection agency, to recover monies owed by you to us.
- 22.3 You agree to pay any amounts that you owe us under this Section 22 promptly on demand from us.
- 22.4 The indemnity given in this Section 22 shall survive the termination of the Agreement.

23 Language of Communication

You may communicate with us in English. All our standard documents will be available in English. If a document is translated into another language this will be for information purposes only and the English version will prevail.

24 No Investor Protection

24.1 CFDs are complex and high-risk products and, therefore, generally not suitable for investors with a low-risk appetite due to the volatile nature of the CFD market.

24.2 KTM is not registered or authorised within the EU/EEA jurisdiction or in any third country outside of the EU/EEA, other than in Mauritius.

24.3 Services provided by KTM are not covered by product intervention measures introduced by ESMA or by FCA or any other NCA across the world for the purpose of protecting the retail investors, such as:

- Negative balance protection for CFD positions;
- Margin close out rule on a per account basis (obligation to close the transaction when the margin reaches 50% of minimum required margin); and
- Establishing leverage limits on the opening of the CFD positions.

Clients are not covered by the investor compensation schemes adopted by the competent authorities of the EU/EEA or by FCA or any other NCA.

24.4 By accepting these Terms, you expressly confirm that you applied for the Services at your own exclusive initiative. You agree that non-compliance of KTM as your principal trading counterparty with any regulation other than regulation by FSCM may not form basis for any your claims and complaints. You expressly waive the right to submit a complaint against KTM or the Services to a financial ombudsman or financial services regulator of the EU/EEA or to the NCA of your country of residence. Any such complaint should be submitted to KTM at first and then to FSCM if necessary.

24.5 If you are concerned about the Services not being regulated by ESMA or FCA or the NCA of your country of residence then you must not accept these Terms and/or use the Services.

24.6 We assume no greater responsibility or fiduciary duty other than that imposed by the Applicable Laws and Regulations.

24.7 If there is a conflict between the provisions of the Agreement and the Applicable Laws and Regulations, the Applicable Laws and Regulations will prevail.

24.8 We may take any action, which we consider necessary to comply with the Applicable Laws and Regulations and neither we, nor our appointed agents, partners, co-owners, contractors and each of the respective directors, officers, agents, representatives, employees and invitees will be responsible for taking any such actions.

25 These Terms and the Schedules

25.1 Any Schedules to these Terms constitute the integral part thereof.

25.2 You specifically consent that all important documents, related to the Services (for example, further schedules, policies, notices, promotions or information about new products or services), may be provided to you by means of our Website or the Trading Platform and, once published, will also form part of the Agreement.

25.3 It is your responsibility to make sure that you read all information and notices posted on our Website or the Trading Platform from time to time in a timely manner.

26 Rights and Remedies

- 26.1 The rights and remedies provided under the Agreement are cumulative and not exclusive of those provided by the Application Laws and Regulations.
- 26.2 We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you.
- 26.3 No failure by us to exercise or delay by us in exercising any of our rights under the Agreement (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.

27 Set-Off

- 27.1 Without prejudice to any other rights and remedies to which we may be entitled, we may at any time, in our sole discretion, deduct from and offset against any cash funds standing to your credit on one or more your Accounts, such amounts as may be owed by you to us in accordance with the Agreement, or as determined by a court of competent jurisdiction including, without limitation, any amounts subject to an indemnification claim or other obligation (whether actual or contingent, present or future). We shall be entitled to offset against any our payment obligation to you, any such amounts as may be owed by you to us in accordance with the Agreement, or as determined by a court of competent jurisdiction.
- 27.2. In the event of any set-off we shall provide you with a written statement detailing the payment obligations which have been satisfied as a result of a set-off. You shall remain liable for any part of your payment obligation not satisfied through any deduction and set-off carried out under this Section 27.

28 Partial Invalidity

If, at any time, any provision of the Agreement is or becomes illegal, invalid or unenforceable in any respect under the Applicable Laws and Regulations of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of the Agreement nor the legality, validity or enforceability of such provision under the Applicable Laws and Regulations of any other jurisdiction shall in any way be affected or impaired.

29 Waiver

- 29.1 We are entitled to waive or relax any provisions of the Agreement from time to time without notice to you.
- 29.2 No failure or delay in exercising or relaxation by us of the Agreement shall operate as a general waiver of the relevant term, condition, right or power and no partial or single exercise of any term, condition, right or power shall preclude any other or further exercise of some or any of our other rights and remedies against you. In particular, and without limitation, where the Agreement specifies certain limits or parameters to your trading activities or Margin requirements, we shall be entitled from time to time and with or without notice to you to allow you to breach such limits or parameters.

30 Communications

- 30.1 You may communicate with us by email, by posting a message through the Trading Platform, by post or by telephone. Any such communication will only be deemed to have been received by us upon our actual receipt thereof.
- 30.2 We will communicate with you by email, by posting a message through the Trading Platform or by telephone. We will use the address and other contacts details as set out in the Application Form or any other address or contact detail you may subsequently notify to us in writing.

- 30.3 Any written correspondence, such as Confirmations, Account statements, notices, messages and other documents will be deemed to have been received by you:
- a) If sent by email, one hour after we have transmitted it to the email address last notified by you to us;
 - b) If posted on the Trading Platform or the Website, - as soon as it has been posted.
- 30.4 By accepting these Terms, you consent and agree that any documentation between us executed using electronic means shall be as valid and enforceable as if it were signed on paper using a 'wet ink' handwritten signature. Orders or other instructions given to us electronically, via the Trading Platform, will constitute evidence of the Orders or instructions given.
- 30.5 You hereby agree that, if at any time you are unable, for whatever reason, to communicate with us, we will not be responsible for any loss, damage or cost suffered by you as a result of any act, error, delay or omission resulting therefrom, whether such loss, damage or cost is a result of your inability to open a Transaction or to close a Transaction, except where your inability to communicate with us results from our fraud, wilful default or negligence.
- 30.6 You acknowledge and agree that any communication transmitted by you or on your behalf is made at your risk and you authorise us to rely and act on, and treat as fully authorised and binding on you, any communication (whether or not in writing) that we reasonably believe to have been transmitted by you or on your behalf by any agent or intermediary who we reasonably believe to have been duly authorised by you.
- 30.7 If you no longer wish to communicate in this way, you must revoke this consent in writing. If you do not wish to communicate via electronic means at all, you must inform us of your wishes prior to you accepting these Terms.
- 30.8 You hereby consent that the Confirmations and Account statements will be made available to you via the Trading Platform and you will be able to access this information using your Access Code. Updated information will be available no more than twenty-four hours after any activity takes place on your Account, in the absence of any Force Majeure Event or service interruption.

31 Recording of Communications

- 31.1 Any communications between you and us, whether electronic, by telephone or in person, may be recorded to ensure that any material information relating to a Transaction and any other material information relating to the Agreement is promptly and accurately recorded. We may record telephone conversations (or other transmission media) with you without use of a warning tone.
- 31.2 Such records will be our sole property and accepted by you as a conclusive evidence of the communications between us. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

32 Records

- 32.1 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 because such records are not originals, are not in writing or are documents produced by a computer. 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.
- 32.2 You agree to keep adequate records in accordance with Applicable Laws and Regulations to demonstrate the nature of Orders submitted to us and the time at which such Orders were submitted.

33 Confidentiality, Data Protection and Privacy

- 33.1 All information that belongs to us or relates to us or the Services we provide, that isn't publicly available, including without limitation, the existence or contents of the Agreement, information concerning business plans, customers, suppliers, services and any financial information received by you as a result of entering into the Agreement constitutes "**confidential information**".
- 33.2 You agree:
- a) Not to use our confidential information for any purpose other than the purpose for which it is supplied to you under the Agreement;
 - b) Not to divulge it to any third party; and
 - c) To prevent its disclosure to any third party without our prior written consent.
- 33.3 You agree to use reasonable degree of care to protect our confidential information through the term of the Agreement and after its termination, until the respective item of confidential information reaches public domain.
- 33.4 We shall treat any information about you as confidential and will not use it for purposes other than in connection with the provision of the Services under the Agreement.
- 33.5 If you are an individual, we will, subject to the permitted disclosure under this Clause, take appropriate measures to protect the security of your personal data at all times, even when you are no longer our Client. Our Privacy Policy details how we collect, store, use or share your personal data, sets out types of personal data which we collect about you and describes the additional ways in which we safeguard and use such personal data including but not limited to the details of the legal grounds of processing, and your rights such as access, withdraw consent, erase, restrict, transport, and object to the processing of your personal data. If you would like to change or modify information previously provided to us, to remove information from our database or elect not to receive certain communications from us, you should contact the Data Protection Officer as instructed in the Privacy Policy.
- 33.6 We may disclose any information about you, including your personal data (if you are an individual), in the following circumstances:
- a) At your request or with your consent (and that consent isn't to be unreasonably withheld);
 - b) Where required by the Applicable Laws and Regulations or a court order by a competent court;
 - c) To the relevant regulatory authority having control or jurisdiction over you;
 - d) To the relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
 - e) To our professional advisers;
 - f) To Kleis, Liquidity Providers or third-party agents, including data processors, who may only use it for the execution of Orders and purposes ancillary to the provision of the Services;
 - g) To credit reference and fraud prevention agencies, third party authentication service providers, financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Clients;
 - h) To such third parties as we see fit to assist us in enforcing our legal or contractual rights against you (i.e. debt collection agencies).
- 33.7 You consent to us processing any information about you including your personal data (if you are an individual) for the purposes of performing our obligations under the Agreement and administering relationship between you and us. You agree that we may share any information about you with third parties for these purposes.

34 Intellectual Property

You acknowledge and agree that all the copyright (including rights in computer software), trademarks, trade names, design rights, logos, service marks, software code, icons, characters, layouts, colour scheme, Internet domain names, rights in designs, trade secrets, know-how, patents, database rights, semiconductor topography rights, utility models and other rights in the nature of intellectual property rights (in each case whether registered or unregistered and including applications for registration) in the Trading Platform and any and all information that we supply or make available to the Clients, together with contents of our Website, portals, brochures and other materials related to our Services, will remain the sole and exclusive property of ours or any third parties identified as being the owners of such rights, and you shall have no rights in or to any of the foregoing other than the right to use the Trading Platform, Website, portals or provided information and materials in accordance with the Agreement.

35 Force Majeure

35.1 Subject to the Applicable Laws and Regulations we may, in our reasonable opinion, determine that an emergency or exceptional circumstances exist (the “**Force Majeure Event**”), in which case we shall endeavour to inform you as soon as practically possible. We will incur no liability whatsoever for total or partial non-performance of our obligations under the Agreement by reason of any Force Majeure Event.

35.2 A Force Majeure Event will include, without limitation:

- a) Any act or event beyond our control (including without limitation any nuclear or natural catastrophe or act of God, epidemic, pandemic, strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental authorities, accident, labour dispute) that, in our opinion, prevents us from the performance of our obligations under the Agreement or any Transaction;
- b) The suspension, closure or default of any market;
- c) Abnormal Market Conditions;
- d) Any breakdown or failure of signal transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
- e) Failure of any Liquidity Provider, intermediate broker, financial institution, agent, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform their obligations.

35.3 Following the occurrence of a Force Majeure Event, we may, at our absolute discretion, without notice and at any time, take one or more of the following steps:

- a) To exercise any of the rights provided under Clause 6.8;
- b) Suspend the application of all or any of these Terms to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply with these Terms;
- c) Terminate the Agreement in accordance with Clause 20.5(a).

36 Delegation and Use of Agents

We may delegate any of our functions, including without limitation customer due diligence, customer support, technical assistance, educational and other functions related to the Services we provide to you under the Agreement, to our commercial partners and share with them the information about you and the Services on such terms as we may at our sole discretion determine without your further consent. We will continue to be fully responsible before you for any and all matters so delegated, and our liability to you under the Agreement shall not in any way be affected.

37 Assignment and Third Party Rights

- 37.1 You consent to us assigning our rights and obligations under the Agreement, whether in whole or in part, to a third party. Such assignment will come into force 10 (ten) business days following the day you are deemed to have received written notice of assignment in accordance with Clause 30.2.
- 37.2 It is agreed and understood that in the event of assignment we shall have the right to disclose and/or transfer to the assignee all Client Information (including without limitation personal data, recordings, correspondence, due diligence and client identification documents, files and records, the Client trading history), the Account and the client funds as necessary to complete the assignment.
- 37.3 Our rights and obligations under the Agreement are personal to you, which means that you may not assign your rights and obligations under the Agreement (whether in whole or in part) to any third party without our express written consent.
- 37.4 The Parties to the Agreement do not intend that any provision of the Agreement and, particularly, the Terms should be enforceable by any person who is not a Party to the Agreement.

38 Co-Operation for Proceedings

If any action or proceeding is brought by or against us in relation to the Agreement or arising out of any act or omission by us required or permitted under these Terms, you agree to cooperate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

39 Governing Law and Jurisdiction

- 39.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Mauritius.
- 39.2 Any dispute, controversy or claim that arises out of or in connection with this Agreement or its subject matter or formation (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (the “**Dispute**”) shall be settled by arbitration in accordance with the Arbitration Rules of the Mauritius International Arbitration Centre. Each Party agrees that arbitration in accordance with the Arbitration Rules of the Mauritius International Arbitration Centre shall be the most convenient and efficient way to settle the Dispute and accordingly no Party will argue to the contrary regardless of the location or nationality of the Client. This Clause 39.2. is for the benefit of KTM only. Nothing in this Clause 39.2 limits the right of KTM to bring proceedings related to the Dispute, including third party proceedings, in any other court of competent jurisdiction and the bringing or continuing of proceedings in any one or more jurisdictions shall not preclude the bringing of proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by applicable law.

40 Complaints

- 40.1 If a situation arises that is not provided for by the Agreement, we will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.
- 40.2 If you have a reason to make a complaint, please direct it to: compliance@keytomarkets.com
- 40.3 We will fully investigate your complaint and aim to reply to you within 24 hours. If we need more time, we will be in touch with you to let you know there is a delay.
- 40.4 Unresolved queries and complaints are handled by our compliance department according to our Complaints Procedure.
- 40.5 If you are dissatisfied with the result of our compliance department’s investigation or with any action taken by us as a result of such investigation, you may consider taking a legal action, which right remains unaffected by the existence or use of any of the procedures referred to in this Section 40.