

Client Agreement

INTRODUCTION

This Client Agreement ("Agreement"), entered by and between FXCTRUM Ltd, a limited liability company regulated as a Securities Dealer by the Seychelles Financial Services Authority of Seychelles ("FSA") with permitted to carry out certain categories of financial investment business under the Seychelles Securities Act 2007 (hereinafter referred to only as the "FXCTRUM" (hereinafter referred to only as of the "FXCTRUM"), and You (hereinafter referred to as the "Client") (hereinafter both referred to as "Parties"), contain the terms and conditions governing the contractual relationship between both Parties and all Transactions in the Trading Platform that FXCTRUM grants the Client access to.

Definitions and Interpretation of Terms

1.1. In this Client Services Agreement (hereinafter the "Agreement") the following terms shall, unless the context otherwise pledges, have the following meanings and may be used in the singular or plural as appropriate:

- a) "Account" shall mean a trading account of the Client with FXCTRUM;
- b) "Account Statement" shall mean a periodic statement of the transactions credited or debited to an Account;
- c) "Account Summary" shall mean a statement of the Clients securities portfolio, open positions, margin requirements, cash deposit, etc. at a specific point in time;
- d) "Agent" shall mean a person or legal entity undertaking a transaction on behalf of another person or legal entity but in his/its name;
- e) "Authorised Person" shall mean a person authorized by the Client to give instructions to FXCTRUM;
- f) "Business Day" shall mean any day on which FXCTRUM is open for business;
- g) "CFD Contract" or "CFD" shall mean a contract which is a contract for difference by reference to fluctuations in the price of the relevant security or index;
- h) "Client" shall mean the person, legal entity, or firm is a client of FXCTRUM;
- i) "Contract" shall mean any contract, whether oral or written, for the purchase or sale of any commodity, security, currency, or other financial instrument or property, including any derivatives such as an option, a future, a CFD, or other transaction relating thereto, entered into by FXCTRUM with the Client;
- j) "Client Classification" shall mean FXCTRUM's overall, product, or transaction specific classification of Clients;
- k) "Commercial use" shall mean any use of the Trading Platform by Clients which are legal entities or firms;
- l) "Conflict of Interest Policy" shall mean FXCTRUM's prevailing policy regarding conflicts of interest which is available on the website;
- m) "Counterparties" shall mean banks and/or brokers through whom FXCTRUM may cover its Contracts with Clients or with whom FXCTRUM otherwise deals about Clients' transactions;
- n) "Durable Medium" means any instrument which enables the Client to store information in a way accessible for future reference for a while adequate to the purposes of the information and which allows the unchanged reproduction of the information stored;
- o) "Inside Information" shall mean non-published information which is likely to have a noticeable effect on the pricing of a Contract if it was made public;
- p) "Introducing Broker" shall mean a financial institution or advisor who is remunerated by FXCTRUM and/or clients for referral of clients to FXCTRUM;
- q) "Market Rules" shall mean the rules, regulations, customs, and practices from time to time of any exchange, clearinghouse, or other organization or market involved in, or otherwise relevant to, the conclusion, execution, terms, or settlement of a transaction or Contract and any exercise by any such exchange, clearinghouse or other organization or market of any power or authority conferred on it;

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- r) "Order Execution Policy" shall mean FXCTRUM prevailing policy available at the website of FXCTRUM regarding best execution when executing client orders;
- s) "OTC" shall mean any Contract concerning a commodity, security, currency, or other financial instrument or property, including any option, future, or CFD which is not traded on a regulated stock or commodity exchange but "over the counter";
- t) "Private use" shall mean any use of the Trading Platform by Clients that are physical persons;
- u) "FXCTRUM" shall mean FXCTRUM and with the address of Office 5B, HIS building, Providence Mahé, Seychelles, or any branch thereof;
- v) "Security" shall mean any securities or other assets deposited with FXCTRUM by the Client;
- w) "Services" shall mean the services provided by FXCTRUM subject to the terms and conditions of the Agreement;
- x) "Settlement/Trade Confirmation" shall mean a notification from FXCTRUM to the Client confirming the Client's entry into a contract;
- y) "Trading Platform" shall mean any online trading platform made available by FXCTRUM under the Agreement;

1.2. In this Agreement any reference to a person shall include bodies corporate, unincorporated associations, partnerships, and individuals.

1.3. Headings and notes in this Agreement for reference only and shall not affect the contents and interpretation of the Agreement.

1.4. In this Agreement references to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or any regulation or order made under such law, statute, or enactment (or under such a modification or re-enactment).

Risk Acknowledgement

2.1. The Client acknowledges, recognizes, and understands that trading and investments in leveraged as well as non-leveraged Contracts are:

- i. highly speculative;
- ii. may involve an extreme degree of risk; and
- iii. is appropriate only for persons who, if they trade on margin, can assume the risk of loss over their margin deposit.

2.2. The Client acknowledges, recognizes, and understands that:

- i. margin trading may result in significant losses, which losses may substantially exceed the Client's investment and margin deposit;
- ii. the Client is aware of the fact that unless it is otherwise specifically agreed, FXCTRUM shall not conduct any continuous monitoring of the transactions already entered into by the Client neither individually nor manually. Hence, FXCTRUM cannot be held responsible for the transactions developing differently from what the Client might have pre-supposed and/or to the disadvantage of the Client;
- iii. the Client accepts that guarantees of profit or freedom from loss are impossible in investment trading; and

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iv. the Client accepts that the Client has received no such guarantees or similar representations from FXCTRUM, from an Introducing Broker, or representatives thereof, or any other entity with whom the Client is conducting an FXCTRUM account.

v. The Client is recommended to seek a specialist independent financial advisor and/or legal advice, in particular, regarding the suitability of complex financial instruments in trading.

Client Classification

3.1. FXCTRUM attaches different levels of regulatory protection to each category and hence to Clients within each category. In particular, Retail Clients are afforded the most regulatory protection; Professional Clients are considered to be more experienced, knowledgeable, sophisticated, and able to assess their own risk and are thus afforded fewer regulatory protections.

3.2. FXCTRUM offers its Clients the possibility to request reclassification online and thus increase or decrease the level of regulatory protections afforded. Where a Client requests a different categorization (either on an overall level or on a product level), the Client needs to meet certain specified quantitative and qualitative criteria.

3.3. On the basis of the Client's request, FXCTRUM undertakes an adequate assessment of the expertise, experience, and knowledge of the Client to give reasonable assurance, in the light of the nature of transactions or services envisaged that the Client is capable of making his/her own investment decisions and understanding the risks involved. However, if the above-mentioned criteria are not met, FCC reserves the right to choose whether to provide services under the requested classification.

Services

4.1. Subject to the Client fulfilling its obligations under this Agreement, FXCTRUM may enter into transactions with the Client in the following investments and instruments:

- i. Futures, and CFDs on commodities, securities, interest rate, and debt instruments, stock or other indices, currencies, and base and precious metals;
- ii. Spot and forward bullion, currencies, and OTC derivatives;
- iii. Securities, including shares, bonds, and other debt instruments, including government and public issues;
- iv. Options and warrants acquiring or disposing of any of the instruments above;
- v. Managed assets whether as OTC or stock exchange-traded instruments; and
- vi. Such other investments as FXCTRUM may from time to time agree.

4.2. The Services provided by FXCTRUM may involve:

Reception and transmission of Contracts offered by FXCTRUM from time to time; Execution of Contracts offered by FXCTRUM from time to time;

Transactions in instruments that are: traded on exchanges that are not recognized or designated investment exchanges; and/or not traded on any stock or investment exchange; and/or not immediately and readily executable;

Such other services may be agreed upon in writing between the FXCTRUM and the Client.

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4.3. Orders may be placed as market orders to buy or sell as soon as possible at the price obtainable in the market, or on selected products as a limit and stop orders to trade when the price reaches a predefined level. Limit orders to buy and stop orders to sell must be placed below the current market price, and limit orders to sell and stop orders to buy must be placed above the current market price. If the bid price for sell orders or ask price for buy orders is reached, the order will be filled as soon as possible at the price obtainable in the market. Limit and stop orders are executed according to FXCTRUM's execution possibilities at that moment and are not guaranteed executable at the specified price or amount unless explicitly stated by FXCTRUM for the specific order.

4.4. In the event FXCTRUM provides advice, information, or recommendations to the Client FXCTRUM shall not be responsible for the profitability of such advice, information, or recommendation, and the Client acknowledges, recognizes, and understands that:

- i. All transactions in exchange-traded investments and many Contracts will be made effective subject to, and in accordance with, Market Rules;
- ii. Market Rules usually contain far-reaching powers in an emergency or otherwise undesirable situation;
- iii. If any exchange or clearing house takes any action which affects a transaction directly or indirectly, then FXCTRUM is entitled to take any action relevant to the situation and reasonable to the parties in the interests of the Client and/or FXCTRUM;
- iv. FXCTRUM shall not be liable for any loss suffered by the Client as a result of the acts or omissions of any exchange or clearing house or any action reasonably taken by FXCTRUM as a result of such acts or omissions unless FXCTRUM has exercised gross negligence in connection hereby;
- v. Where any transaction is made effective by FXCTRUM as Agent for the Client, delivery or payment (as appropriate) by the other party to the transaction shall be at the Client's entire risk;
- vi. FXCTRUM may in whole or in part, on a permanent or temporary basis withdraw any Account facility provided by FXCTRUM to the Client. Situations, where FXCTRUM may take such action, including situations where:
 - a) FXCTRUM considers that the Client may be in possession of Inside Information;
 - b) FXCTRUM considers that there are abnormal trading conditions; or
 - c) FXCTRUM is unable to calculate prices in the relevant Contract due to the unavailability of the relevant market information.

FXCTRUM informs the Client of the withdrawal and the reasons for it, where possible, before the withdrawal and if this is not possible immediately thereafter unless giving such information would compromise objectively justified security reasons;

4.7. FXCTRUM will not provide any advice to the Client on any tax issues related to any Services. The Client is advised to obtain individual independent counsel from its financial advisor, auditor, or legal counsel with respect to tax implications of the respective Services.

4.8. Notwithstanding any other provision of this Agreement, in providing its Services, FXCTRUM shall be entitled to take any action considered necessary and reasonable to ensure compliance with the Market Rules and all other applicable laws and regulatory decisions.

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Dealings between FXCTRUM and the Client

5.1. The Client may provide FXCTRUM with oral or written instructions (which shall include instructions provided via the internet or by e-mail as described below). FXCTRUM shall acknowledge the reception of the instructions orally or in writing, as appropriate.

5.2. The Client shall inform FXCTRUM in writing of the persons the Client has granted a Power of Attorney to instruct FXCTRUM on behalf of the Client. For practical reasons, FXCTRUM can only undertake to register one Power of Attorney for the Client. If the Client at any time wishes to revoke such a Power of Attorney, change the extent of the Power of Attorney, or grant Power of Attorney to a different person this shall also be informed to FXCTRUM in writing. FXCTRUM is in accordance with general rules regarding Power of Attorneys entitled to receive instructions from any person authorized by the Client as well as persons who appear authorized.

5.3. The following terms apply to Contracts executed on the internet:

- i. FXCTRUM shall not undertake the risk towards Clients for any loss, expense, cost or liability suffered or incurred by the Client due to failure of the system, transmission failure or delays, or similar technical errors unless FXCTRUM has exercised gross negligence;
- ii. FXCTRUM may offer real-time tradable prices to the Client. Due to delayed transmission between the Client and FXCTRUM, the price offered by FXCTRUM may have changed before an order from the Client is received by FXCTRUM. If automatic order execution is offered to the Client, FXCTRUM shall be entitled to change the price on which the Client's order is executed to the market value at the time at which the order from the Client was received;
- iii. Prices offered by FXCTRUM regarding the sale, and purchase reflect the price of the relevant exchange-traded product. Due to delays from the Client's execution of an order or instruction to the execution of the relevant exchange-traded product on the exchange, the price as listed on the Trading Platform may be subject to change;
- iv. The Client shall be responsible for all orders, and for the accuracy of all information, sent via the internet using the Client's name, password, or any other personal identification means implemented to identify the Client;
- v. The Client is obliged to keep passwords secret and ensure that third parties do not obtain access to the Client's trading facilities;
- vi. Regardless of the fact that the Trading Platform might confirm that a Contract is executed immediately when the Client transmits instructions via the Trading Platform, it is the Settlement/Trade Confirmation forwarded by FXCTRUM or made available to the Client on the Trading Platform which solely constitutes FXCTRUM's confirmation of execution.

5.4. Any instruction sent via the Trading Platform or by e-mail by the Client shall only be deemed to have been received and shall only then constitute a valid instruction and/or binding Contract between FXCTRUM and the Client when such instruction has been recorded as executed by FXCTRUM and confirmed by FXCTRUM to the Client, and the mere transmission of an instruction by the Client shall not constitute a binding Contract between FXCTRUM and the Client.

5.5. The Client shall promptly give any instructions to FXCTRUM, that FXCTRUM may require. If the Client does not give such instructions promptly, FXCTRUM may, at its reasonable discretion, take such steps at the Client's cost, as FXCTRUM considers necessary or desirable for its own protection or the protection of the Client. This provision is similarly applicable in situations when FXCTRUM is unable to obtain contact with the Client.

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5.6. FXCTRUM may (but shall not in any circumstances be obliged to) require confirmation in such form as FXCTRUM may reasonably request if an instruction is to close an Account or remit money due to the Client or if it appears to FXCTRUM that such confirmation is necessary or desirable.

5.7. Pursuant to general rules regarding Power of Attorney the Client is accountable to FXCTRUM for losses that FXCTRUM may suffer as a result of instructions from a person who has explicitly or tacit Power of Attorney to give FXCTRUM instructions on behalf of the Client.

5.8. FXCTRUM reserves the right in its absolute discretion to cancel, unwind, closeout, repair, reinstate or take other action it may deem necessary with respect to open or closed trades of Client or instructions from the Client where the trades executed or instructions submitted would be in violation of, but not limited to, the Agreement, securities markets legislation, usual market practices, legislation on money laundering or insider trading or if the Client is using or has otherwise engaged proprietary or third party malicious and manipulative software or plugins or general trading style that in FXCTRUM, its eligible counterparties' or liquidity providers' view, has the actual, suspected or potential nature of breaching the Agreement or relevant securities markets legislation or FXCTRUM believes that to execute its absolute discretion with the regards to the above matters is necessary to protect its interests or the interests of its Clients.

5.9. In general, FXCTRUM shall act according to instructions as soon as practically possible and shall, as far as trading instructions are concerned, act consistently with FXCTRUM's Order Execution Policy. However, if FXCTRUM believes that it is not reasonably practicable to act upon such instructions, after instructions are received, within a reasonable time, FXCTRUM may defer acting upon those instructions until it is, in FXCTRUM's reasonable opinion, practicable to do so or as soon as possible notify the Client that FXCTRUM is refusing to act upon such instructions.

5.10. It is possible that errors may occur in the prices of transactions quoted by FXCTRUM. In such circumstances, without prejudice to any rights it may have, FXCTRUM shall not be bound by any contract which purports to have been made (whether or not confirmed by FXCTRUM) at a price which:

- i. FXCTRUM can substantiate to the Client was manifestly incorrect at the time of the transaction; or
 - ii. was, or ought to have reasonably been known by the Client to be incorrect at the time of the transaction.
- In which case FXCTRUM reserves the right to either (1) cancel the trade altogether or (2) correct the erroneous price at which the trade was done to either the price at which FXCTRUM hedged the trade or to the historic correct market price.

5.11. Trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices (commonly known as "sniping") are not accepted by FXCTRUM. Provided that FXCTRUM can document that there the time of the conclusion of the trade were errors in prices, commissions, or in the Trading Platform, and provided FXCTRUM can render probable that the Client, based on its trading strategy or other provable behavior, deliberate and/or systematically has exploited or attempted to exploit such an error, FXCTRUM is entitled to take one or more of the following countermeasures:

- i. adjust the price spreads available to the Client;
- ii. restrict the Client's access to streaming, instantly tradable quotes, including providing manual quotations only;
- iii. retrieve from the Client's account any historic trading profits that FXCTRUM can document have been gained through such abuse of liquidity at any time during the client relationship; and/or
- iv. terminate the client relationship immediately.

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5.12. If the Client is more than one person (for example, joint account holders):

- i. the liabilities of each such person shall be direct, joint, and several;
- ii. FXCTRUM may act upon instructions received from any one person who is, or appears to FXCTRUM to be such a person, whether or not a such person is an Authorised Person;
- iii. any notice or other communication provided by FXCTRUM to one such person shall be deemed to have been provided to all such persons; and

5.13. The Client agrees that FXCTRUM may record all telephone conversations, internet conversations (chat), and meetings between the Client and FXCTRUM and use such recordings, or transcripts from such recordings, as evidence towards any party (including, but not limited to, any regulatory authority and/or court of law) to whom FXCTRUM at its reasonable discretion sees it to be desirable or necessary to disclose such information in any dispute or anticipated dispute between FXCTRUM and the Client. However, technical reasons may prevent FXCTRUM from recording a conversation, and recordings or transcripts made by FXCTRUM will be destroyed in accordance with FXCTRUM's normal practice. Consequently, the Client should not rely on such recordings to be available.

5.14. The Client acknowledges that FXCTRUM has the right to, but not the obligation to close directly opposite positions. This applies not only when the positions are held on the same account, but also when they are held on separate accounts.

5.15. If the Client operates several Accounts and opposite positions are opened on different Accounts (or sub-accounts), FXCTRUM reserve the right at its sole discretion to close such positions.

Special Note on the Use of the Trading Platform

6.1. The Client shall enter his user ID and password when logging on to the Trading Platform. The Client should memorize the password. The Client is obligated to notify FXCTRUM without undue delay on becoming aware of unauthorized use of the Trading Platform, or if the Client suspects that the password has been misappropriated by a third party, the Client shall contact FXCTRUM immediately to block his Trading Platform. The Client can then order a new password.

6.2. The Client can block his Trading Platform at any time by contacting FXCTRUM. Blocking the Trading Platform prevents other persons from accessing it. Open orders and positions placed on the platform before the blocking will not be affected by the blocking unless the Client specifically requests so, and the Client is responsible for deciding about his positions.

6.3. The right to use the Trading Platform is personal, and the Client shall not allow other persons to use his user ID and/or his password. If the Client wants to allow a third party to trade on the Client's account, the Client shall issue a separate Power of Attorney to the relevant third party. The Power of Attorney shall be written on one of FXCTRUM's Power of Attorney form. The issue of the Power of Attorney shall be approved by FXCTRUM.

6.4. The Client shall not be liable for unlawful use of the Trading Platform occurring after the Client has informed FXCTRUM.

6.5. FXCTRUM shall not be liable for losses in cases of abnormal and unforeseeable circumstances beyond the control of FXCTRUM. Pleading for the application of those circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary.

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6.6. FXCTRUM shall not be responsible for losses resulting from the Client's installation and use of the computer programs used on the Trading Platform, unless such liability follows from indispensable rules of law. Where the Trading Platform is used for Commercial Use, the Client shall be responsible for ensuring that the Trading Platform is adequately insured against direct and indirect losses which may result from the installation and use of the computer programs in the Client's computer system. Furthermore, the Client shall be obliged to make backup copies of data which, should such data be lost, might result in losses for the Client.

Margins, Security, Payments, and Delivery

7.1. The Client shall pay to FXCTRUM on-demand:

- i. such sums of money by way of deposits, or as initial or variation margin as FXCTRUM may require. In the case of a Contract affected by FXCTRUM on an exchange, such margin shall be not less than the amount or percentage stipulated by the relevant exchange plus any additional margin that FXCTRUM at its reasonable discretion may require;
- ii. such sums of money as may from time to time be due to FXCTRUM under a Contract and such sums as may be required in or towards clearance of any debit balance on any Account;
- iii. such sums of money as FXCTRUM may from time to time require as security for the Client's obligations to FXCTRUM; and
- iv. any amount to maintain a positive cash balance on any Account(s).

7.2. If the Client makes any payment that is subject to any price fluctuations, withholding, or deduction, the Client shall pay FXCTRUM such additional amount to ensure that the amount received by FXCTRUM will equal the full amount FXCTRUM would have received had no price fluctuations, withholding or deduction been made.

7.3. Payments into the Client's account are deposited on the condition of FXCTRUM receiving the amount in question. This shall apply irrespective of whether it has been explicitly stated in receipts or other notices of or payment requests.

7.4. All monies, securities, or collateral ("assets") held for the Client by FXCTRUM, shall be segregated. FXCTRUM may not pledge, re-pledge, hypothecate, re-hypothecate, or invest, either separately or with the assets of other customers, any assets held by FXCTRUM for the accounts of the Client.

7.5. FXCTRUM reserves a right to charge an extra maintenance commission from the total equity of the Trading Account in case there is no sufficient trading activity for more than three (3) months. The up-to-date maintenance charge may be located on the website.

7.6. FXCTRUM is with the Client's specific consent entitled to:

- i. pass on any money or Security received from the Client in order to satisfy FXCTRUM's obligations to any third party;
- ii. charge, pledge or grant any security arrangement over Security in order to satisfy FXCTRUM's obligations to any third party in which case the Security may or may not be registered in the Client's name;
- iii. lend Security to any third party in which case the Security may or may not be registered in the Client's name; and
- iv. return to the Client other Security than the original Security.

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7.7. The Client shall be obliged to promptly deliver any money or property deliverable by it under a Contract in accordance with the terms of that contract and with any instructions given by FXCTRUM to enable FXCTRUM to perform its obligations under any corresponding Contract entered into between FXCTRUM and a third party.

7.8. If the Client fails to provide any margin, deposit, or another sum due under this Agreement in respect of any transaction FXCTRUM may close any open position without prior notice thereof to payment of any amounts due to FXCTRUM

7.9. The Client is advised that FXCTRUM shall have the right, in addition to any other rights it may have under this Agreement, to limit the size of the Client's open positions (net or gross) and to refuse orders to establish new positions. FXCTRUM will inform the Client as soon as possible regarding such refused orders and the reason for the refusals. Situations where FXCTRUM may exercise such right include but are not limited to, where:

- i. FXCTRUM has reason to believe that the Client may own Inside Information;
- ii. FXCTRUM considers that there are abnormal trading conditions;
- iii. the value of the Client falls below the minimum margin requirement as defined in FXCTRUM's website; or
- iv. the Client has a negative cash balance on any Account.

Accounts

8.1. FXCTRUM will make available to the Client a Settlement/Trade Confirmation in respect of any transaction or contract entered into by FXCTRUM with or for the Client and in respect of any open position closed by FXCTRUM for the Client. Settlement/Trade Confirmations will normally be available instantly following the execution of the transaction.

8.2. Any Trading Account information is available to the Client through the client zone.

8.3. Any notice or other communication to be provided by FXCTRUM under the Terms, including Account Statements and Settlement/Trade Confirmations may be sent by FXCTRUM at its option to the Client in electronic form by e-mail or by display on the Client's account summary on the Trading Platform. The Client is obliged to provide FXCTRUM with an e-mail address for this purpose. An e-mail message is considered received by the Client when sent from FXCTRUM. FXCTRUM is not responsible for any delay, alteration, re-direction, or any other modification the message may undergo after transmission from FXCTRUM. A message on the Client's account on the Trading Platform is considered received by the Client when FXCTRUM has placed the message on the Trading Platform. It is the responsibility of the Client to ensure that the Client's software and hardware setup does not stand in the way of the Client receiving e-mails or getting access to the Trading Platform from FXCTRUM.

8.4. The Client is obliged to verify the contents of each document, including documents sent in electronic form from FXCTRUM. Such documents shall, in the absence of manifest error, be deemed conclusive unless the Client notifies FXCTRUM in writing to the contrary immediately after having received such document. If the Client believes to have entered into a transaction or contract, which should have produced a Settlement/Trade Confirmation or otherwise a posting on the Client's account, but the Client has not received such confirmation, the Client must inform FXCTRUM immediately when the Client ought to have received such confirmation. In the absence of such information, the transaction or Contract may be at FXCTRUM's reasonable discretion is deemed non-existent.

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Commissions, Charges, and Other Costs

9.1. The Client shall be obliged to pay FXCTRUM the commissions, charges, and maintenance fee as set out on FXCTRUM website.

9.2. FXCTRUM reserves the right to change its fee structure and/or parameters at any time by notification posted on its website and without further notice to the Client. The Client is strongly advised to check the FXCTRUM website on a regular basis for any changes in fee structure.

9.3. Fees do not currently, but may in the future, include such things as statement charges, order cancellation charges, account transfer charges, telephone charges, fees imposed by any interbank agency, bank, market, or other regulatory charges. The Client may incur additional fees for the purchase of optional, value-added products and/or services offered by FXCTRUM

9.4. In addition to such commissions and charges, the Client shall be obliged to pay all applicable VAT and other taxes, storage and delivery charges, exchange and clearinghouse fees, and all other fees incurred by FXCTRUM in connection with any Contract and/or in connection with maintaining the Client relationship.

9.5. Furthermore, FXCTRUM shall be entitled to demand that the following expenses are paid separately by the Client:

- i. all extraordinary disbursements resulting from the client relationship e.g. telephone, telefax, courier, and postal expenses in case the Client requests hardcopy Settlement/Trade Confirmations, Account Statements, etc. which FXCTRUM could have delivered in electronic form;
- ii. any expenses of FXCTRUM, caused by non-performance by the Client, including a fee determined by FXCTRUM in relation to the forwarding of reminders, legal assistance, etc;
- iii. any expenses of FXCTRUM in connection with replies to inquiries by public authorities, including a fee determined by FXCTRUM in relation to the forwarding of transcripts and enclosures and for the preparation of copies;
- iv. administration fees in connection with security deposits, and any expenses of FXCTRUM in relation to a pledge, if provided, including any insurance premium payments; and
- v. any expenses of FXCTRUM in connection with auditor's comments/reports if such is requested by the Client.

9.6. The fees will be charged either as a fixed amount corresponding to payments effected or as a percentage or hourly rate corresponding to the service performed. The methods of calculation can be combined. FXCTRUM reserves the right to introduce new fees.

9.7. Unless specified otherwise in this Agreement, all amounts due to FXCTRUM under this Agreement shall, at FXCTRUM's option:

- i. be deducted from any funds held by FXCTRUM for the Client; or
- ii. be paid by the Client in accordance with the provisions of the relevant difference account, Settlement/Trade Confirmation, or other advice.

9.8. In respect of any transactions to become effective at OTC, FXCTRUM shall be entitled to quote prices at which it is prepared to trade with the Client. Save, where FXCTRUM exercises any rights it may have under this Agreement to close the Contract, it remains the Client's responsibility to decide whether or not it wishes to enter into a Contract at such prices.

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Interest and Currency Conversions

10.1. Subject to the Clause below and save as otherwise agreed in writing, FXCTRUM shall not be liable to:

- i. pay interest to the Client on any credit balance in any Account or on any other sum held by FXCTRUM.; or
- ii. account to the Client for any interest received by FXCTRUM on such sums or in connection with any

Contract. 10.2. The Client is entitled to interest on the basis of the Client's positive swaps.

10.3. The Client is obliged to pay interest on the basis of the Client's negative swaps.

10.4. FXCTRUM may vary such interest rates and/or thresholds for interest calculation without notice when changes are to the Client's advantage, or the grounds for changes are due to external circumstances beyond FXCTRUM's control. Such circumstances are:

- i. Changes in the monetary or credit policies domestic or abroad that affect the general interest level in a way that is of importance to FXCTRUM;
- ii. Other changes in the general interest level, including in the money and bond markets, that are of importance to FXCTRUM;
- iii. Changes in the relationship with FXCTRUM's Counterparties, which affect FXCTRUM's cost structures.

10.5. FXCTRUM is entitled, but shall not in any circumstances be obliged, to convert:

- i. any realized gains, losses, option premiums, commissions, interest charges, and brokerage fees which arise in a currency other than the Client's base currency (i.e. the currency in which the Client's Account is denominated) to the Client's base currency;
- ii. any cash currency deposit to another cash currency deposit for the purpose of purchasing an asset denominated in a currency other than the Client's base currency;
- iii. any monies held by FXCTRUM for the Client into such other currency as FXCTRUM considers necessary or desirable to cover the Client's obligations and liabilities in that currency.

10.7. Whenever FXCTRUM conducts currency conversions, FXCTRUM will do so at such a reasonable rate of exchange as FXCTRUM selects. FXCTRUM shall be entitled to add a mark-up to the exchange rates.

Pledge Agreement

11.1. Any and all Security transferred to FXCTRUM by the Client or held by FXCTRUM, by FXCTRUM's Counterparties, an intermediate broker or eligible custodian that may be appointed from time to time by FXCTRUM on behalf of the Client is pledged as a security for any liability that the Client may have or get towards FXCTRUM. Without limitation, such Security shall comprise credit balances on Accounts, the securities registered as belonging to the Client on FXCTRUM's books, and the value of the Client's open positions with FXCTRUM.

11.2. If the Client fails to fulfill any obligation under this Agreement, FXCTRUM is entitled to sell any pledged Security immediately without any notice or court action. Such sale shall take place by the means that FXCTRUM in its reasonable discretion determines and at the price that FXCTRUM in its reasonable discretion determines to be the best obtainable.

Client Agreement

Conflicts of Interest

12.1. It is understood that FXCTRUM, its associates or other individuals or entities connected to FXCTRUM or that may have an interest, relationship, or arrangement that is material in relation to any transaction or Contract affected, or advice provided by FXCTRUM, under this Agreement, shall not affect the validity of this Agreement or any transaction hereunder. By accepting this Agreement and FXCTRUM's Conflict of Interest Policy (which distinctly describes the general character and/or background of any conflict of interest) the Client agrees that FXCTRUM may transact such business without prior reference to any potential specific conflict of interest.

Introducing Brokers

13.1. The Client may have been referred to FXCTRUM by an Introducing Broker. If so, FXCTRUM shall not be responsible for any agreement made between the Client and the Client's Introducing Broker. The Client acknowledges that no such Introducing Broker shall be authorized to make any representations concerning FXCTRUM or FXCTRUM's Services.

Default and Default Remedies

14.1. FXCTRUM reserves the right to retain or make deductions from, any amounts which FXCTRUM owes to or is holding for the Client if any amounts are due from the Client to FXCTRUM or FXCTRUM's associates.

14.2. The Client authorizes FXCTRUM, at FXCTRUM's discretion, at any time and without notice, to sell, apply, setoff, and/or charge in any manner any or all of the Client's property and/or the proceeds of any of the same of which FXCTRUM or any of its associates has custody or control, in order to discharge any or all of the Client's obligations to FXCTRUM or FXCTRUM's associates.

14.3. Each and any of the following events shall constitute an Event of Default in relation to all of a Client's Contracts, securities, and other business with FXCTRUM (regardless of whether the Event of Default only relates to part of the business with FXCTRUM):

- i. if the Client fails to make any payment or fails to do any other act required under this Agreement or by FXCTRUM at its reasonable discretion;
- ii. if the Client fails to remit funds necessary to enable FXCTRUM to take delivery under any Contract on the first due date;
- iii. if the Client fails to provide assets for delivery or take delivery of assets, under any Contract on the first due date;
- iv. if the Client dies or becomes of unsound mind;
- v. if an application is made in respect of the Client for any action according to the Bankruptcy Act or any equivalent act applicable to the Client or, if a partnership, in respect of one or more of the partners, or if a company, that a receiver, trustee, administrative receiver or similar officer is appointed;
- vi. if a petition is presented for the winding-up or administration of the Client;
- vii. if an order is made or a resolution is passed for the winding-up or administration of the Client (other than for amalgamation or reconstruction with the prior written approval of FXCTRUM);
- viii. if any distress, execution, or other process is levied against any property of the Client and is not removed, discharged, or paid within seven days;
- ix. if any security created by any mortgage or charge becomes enforceable against the Client and the mortgagee or chargee takes steps to enforce the security or charge;

Client Agreement

- x. if any indebtedness of the Client or any of its subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, before its stated maturity because of default of the Client (or any of its subsidiaries) or the Client (or any of its subsidiaries) fails to discharge any indebtedness on its due date;
- xi. if the Client fails to fully comply with obligations under this Agreement or any Contract, including refrains from complying with Margin requirements;
- xii. if any of the representations or warranties are given by the Client are, or become, untrue;
- xiii. if FXCTRUM or the Client is requested to close a Contract (or any part of a Contract) by any regulatory agency or authority; or
- xiv. if FXCTRUM reasonably considers it necessary for its protection or the protection of its associates.

14.4. Upon the occurrence of an Event of Default, FXCTRUM shall at its discretion be entitled to:

- i. sell or charge in any way any or all of the Client's collateral, assets, and property which may from time to time be in the possession or control of FXCTRUM or any of its associates or call on any guarantee, without any notice or court order. Sale of Security, assets, and property shall take place by means that FXCTRUM in its reasonable discretion determines and at the price that FXCTRUM in its reasonable discretion determines to be the best obtainable, provided that FXCTRUM shall provide a seven (7) day notice period before realizing Security of any Client unless the immediate sale is necessary to avoid or limit a loss;
- ii. buy or sell any security, investment, or other property where this is, or is in the reasonable opinion of FXCTRUM likely to be, necessary in order for FXCTRUM to fulfill its obligations under any Contract and the Client shall reimburse FXCTRUM for the full amount of the purchase price plus any associated costs and expenses;
- iii. deliver any Security, investment, or property to any third party, or otherwise take any action FXCTRUM considers to be desirable in order to close any Contract;
- iv. require the Client immediately to close and settle a Contract in such manner as FXCTRUM may in its reasonable discretion request;
- v. to enter into any foreign exchange transaction, at such market rates and times as FXCTRUM may determine, in order to meet obligations incurred under a Contract;
- vi. reinvoice all or part of any assets standing to the debit or credit of any Account (including commuting FXCTRUM's or the Client's obligation to deliver an asset into an obligation to pay an amount equal to the market value of the asset (determined by FXCTRUM at its reasonable discretion) on the date reinvicing takes place); and
- vii. close-out all Contracts and net all the Client and FXCTRUM's obligations towards each other as of the date fixed by FXCTRUM with effect to third parties.

14.5. The Client authorizes FXCTRUM to take any or all of the steps without notice to the Client and acknowledges that FXCTRUM shall not be responsible for any consequences of its taking any such steps unless FXCTRUM has exercised gross negligence in connection therewith. The Client shall execute the documents and take the action as FXCTRUM may request in order to protect the rights of FXCTRUM and its associates under this Agreement or under any agreement the Client may have entered into with FXCTRUM's associates.

14.6. If FXCTRUM exercises its rights to sell any security or property of the Client under this Clause, it will affect such sale, without notice or liability to the Client, on behalf of the Client and apply the proceeds of sale in or towards discharge of any of the Client's obligations to FXCTRUM or FXCTRUM's associates.

14.5. Without prejudice to FXCTRUM's other rights under this Agreement or prevailing law, FXCTRUM may at any time and without notice, combine or consolidate any of the accounts maintained by the Client with FXCTRUM or any of its associates and off-set any amounts owed to, or by, FXCTRUM or any of its associates in such manner as FXCTRUM at its reasonable discretion may determine.

Client Agreement

Client Warranties & Representations

15.1. The Client warrants and represents that:

- i. it is not under any legal disability with respect to, and is not subject to any law or regulation which prevents its performance according to this Agreement or any Contract or transaction contemplated by this Agreement;
- ii. it has obtained all necessary consents and has the authority to operate according to this Agreement (and if the Client is not a person, that it is properly empowered and has
- iii. obtained necessary corporate or other authority according to its constitutional and organizational documents);
- iv. investments or other assets supplied by the Client for any purpose shall, subject to this Agreement, at all times be free from any charge, lien, pledge, or encumbrance and shall be beneficially owned by the Client;
- v. it complies with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements, and registration requirements; and
- vi. the information provided by the Client to FXCTRUM is complete, accurate, and not misleading in any material respect.

15.2. The above warranties and representations shall be deemed to be repeated each time the Client in the future for the duration of the client relationship provides instructions to FXCTRUM.

Indemnity and Limitations of Liability

16.1. The Client is obliged to compensate FXCTRUM for all losses, taxes, expenses, costs, and liabilities whatsoever (present, future, contingent, or otherwise and including reasonable legal fees) which may be suffered or incurred by FXCTRUM as a result of or in connection with:

- i. the Client's breach of this Agreement;
- ii. FXCTRUM entering into any transaction or contract; or
- iii. FXCTRUM taking any of the steps which FXCTRUM is entitled to take in an Event of Default;

Unless and to the extent only that such losses, taxes, expenses, costs, and liabilities are suffered or incurred as a result of FXCTRUM's gross negligence or wilful default.

16.2. This right to compensation shall survive any termination of the Client's relationship.

16.3. Without prejudice FXCTRUM shall not be liable for:

- i. any loss (including consequential and other indirect losses), expense, cost, or liability (together referred to as "Loss") suffered or incurred by the Client as a result of or in connection with the provision of the Services unless and to the extent that such Loss is suffered or incurred as a result of FXCTRUM's gross negligence or wilful default;
- ii. any loss due to actions taken by FXCTRUM according to its rights under this Agreement, or;
- iii. any consequential or other indirect loss suffered or incurred by the Client whether arising from FXCTRUM's negligence or otherwise.

16.4. Especially, the Client acknowledges, recognizes, and accepts that any market recommendation and any information communicated by FXCTRUM does not constitute an offer to buy or sell or the solicitation of

- e) convert any currency;
- f) suspend or freeze or close any open positions or reject Orders;
- g) refuse to accept Client Orders;
- h) refuse to open new Client Accounts for the Client;
- i) cancel, unwind, or relieve the Parties to the Contract from any executed transaction

XV. Risk Acknowledgement

1. Client acknowledges and understands that trading and investment in foreign exchange is highly speculative, involves an extreme degree of risk, and is generally appropriate only for persons who can assume the risk of loss above their margin deposit.

2. Client further understands that because of the low Transaction Margin and high Leverage normally available in foreign currency trading, price changes in foreign currency Contracts may result in significant losses. Such losses may substantially exceed the Client's investment and Transaction Margin deposit. Any profit or loss arising as a result of a fluctuation in the exchange rate affecting trading Currency will be entirely for the Client account and risk.

3. Client warrants that the Client is willing and able, financially and otherwise, to assume the risk of foreign currency trading, and in consideration of FXCTRUM carrying Client Account, the Client agrees not to hold FXCTRUM and its Technology Providers responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents, or representatives.

4. Client hereby acknowledges that any guarantee of profit or loss clearing cannot be

given that it is impossible to predict performance in foreign currency trading. The client acknowledges that he has received no such guarantees from FXCTRUM or from any of its employees, representatives, or any Introducing Partner and has not entered into this Contract in consideration of any such guarantees or similar representations.

5. All transactions effected for Client Account and all fluctuations in the market prices of the Contracts carried in Client Account are at Client's risk, and Client shall be solely liable therefore under all circumstances. Should the Client's account end in debit, the Client warrants that the Client will pay FXCTRUM the amount due.

6. FXCTRUM shall not be held responsible for any delays or partial or total failures in an offering to buy or sell a Contract and that such recommendation and information, although based upon information from sources believed by FXCTRUM to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and unverifiable. FXCTRUM makes no representation, warranty, or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Client.

Client Agreement

Confidentiality and FXCTRUM Disclosure of Information

17.1. Neither party shall disclose any information relating to the business, investments, finances, or other matters of a confidential nature of the other party of which it may in the course of its duties or obtain possession of, and each party shall use all reasonable endeavors to prevent any such disclosure. However, this shall not apply if a party is obliged hereto due to prevailing legislation, to a legislative or supervising authority, or to another person who according to the law is entitled to demand disclosure, or in order to enable the party sufficiently to fulfill its obligations pursuant to this Agreement.

17.2. By accepting this Agreement, the Client authorizes FXCTRUM to disclose such information relating to the Client as may be required by any law, rule, or regulatory authority, including any applicable Market Rules, without prior notice to the Client. Furthermore, FXCTRUM may disclose requested and relevant information relating to the Client to third parties in order to facilitate the transfer of funds by credit card initiated by the Client.

17.3. By accepting this Agreement, the Client permits FXCTRUM to transfer personal information about the Client submitted to or collected by FXCTRUM with any legal entity within FXCTRUM. FXCTRUM may transfer such personal information for the purposes of complying with regulatory matters, providing and performing investment advice, investment services, and other services which FXCTRUM offers, conducting marketing, and managing the client relationship. Furthermore, FXCTRUM may share such personal information with a third party agency working on behalf of FXCTRUM with the purpose of performing client analysis for the use of FXCTRUM's sales and marketing and with any introducing broker working on behalf of FXCTRUM for the purpose of completing the due diligence and approving of account applications.

17.4. The Client's personal information will be stored no longer than necessary to carry out the purposes listed in this Agreement. The Client has the right to request correction, supplementation, deletion, or blocking of such personal information that is inaccurate, incomplete, or irrelevant for the purposes of the processing or if processed in any other way that is unlawful. In certain circumstances, the Client may also have the right to object for legitimate reasons to the processing of such personal data in accordance with the procedures set forth in the applicable data protection regulations and to seek other legal remedies available in connection with the processing of such personal information.

Amendments

8.1. This Agreement may only be amended upon the prior written consent of both FXCTRUM and the Client provided that FXCTRUM may amend this Agreement by notice in writing to the Client where FXCTRUM considers that amendment is necessary to comply with laws and regulations of any other competent body or for the purpose of better execution of orders. In the case of an amendment with the prior consent of both FXCTRUM and the Client, such amendment shall become effective on the date agreed between FXCTRUM and the Client. In the case of an amendment by notice in writing to the Client from FXCTRUM, such amendment shall become effective on the date specified in the notice and will be deemed to be accepted when the Client places an order in the trading platform after the date on which the amendment becomes effective.

Client Agreement

Complaints and Disputes

20.1 In case the Client has raised a question or a problem with the account executive or another employee of FXCTRUM without receiving a satisfactory answer, the Client is entitled to file a written complaint with the Compliance Department in FXCTRUM. The Compliance Department hereafter investigates and answers the complaint.

20.2. FXCTRUM has seven (7) Business Days to respond to any formal complaints or disputes lodged. If you are unhappy with the final verdict of the Compliance Department of FXCTRUM, the case can be escalated to the Financial Services Authority of Seychelles (FSA) at PO Box 991 Bois de Rose Avenue Roche Caiman Victoria Mahe Republic of Seychelles.

21.1. If at any time any provision of this Agreement is or becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the law of that jurisdiction nor the legality, validity, or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.

21.2. FXCTRUM shall not be liable to the Client for any failure, hindrance, or delay in performing its obligations under this Agreement where such failure, hindrance, or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majeure events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, non-availability of FXCTRUM's website e.g. due to maintenance downtime, declared or imminent war, revolt, civil unrest, catastrophes of nature, statutory provisions, measures taken by authorities, strikes, lock-outs, boycotts, or blockades, notwithstanding that FXCTRUM is a party to the conflict and including cases where only part of FXCTRUM functions are affected by such events.

21.3. If the Client's combined exposure in one or more margin trades reaches a level which - in case of adverse market development - may lead to a significant deficit not covered by the Client's deposits and/or margin with FXCTRUM, FXCTRUM may in its reasonable discretion

- (i) increase the margin requirements and/or
- (ii) reduce the Client's exposure by closing one or more or all of the client's open positions.

21.4. Furthermore, FXCTRUM is entitled in its reasonable opinion to determine that an emergency or an exceptional market condition has occurred. Such conditions shall include but are not limited to, the suspension or closure of any market or the abandonment or failure of any event to which FXCTRUM relates its quote, or the occurrence of an excessive movement in the level of any Margin Trade and/or underlying market or FXCTRUM reasonable anticipation of the occurrence of such a movement. In such cases, FXCTRUM may increase its margin requirements, reduce the Client's exposure, close any or all of the Client's open trades, and/or suspend trading.

21.5. The Client may not assign its rights or delegate any of the Client's obligations under this Agreement to others whereas FXCTRUM may assign its rights or delegate its obligations to any regulated financial institution.

21.6. For various investments, instruments, and groups of Clients, FXCTRUM may provide additional business agreements. The Client acknowledges, understands, and accepts that:

- i. such business agreements made available to Clients shall constitute an addition to this Agreement; and
- ii. the Client should not undertake any transaction unless the business terms applicable for such investment instrument or group of Clients have been understood and accepted. Transactions undertaken by the Client notwithstanding above shall be deemed as had this subclause indeed been complied with.

21.7. The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

21.8. No delay or omission on the part of FXCTRUM in exercising any right, power, or remedy provided by law or under this Agreement, or partial or defective exercise thereof, shall:

- i. impair or prevent further or another exercise of such right, power or remedy; or
- ii. operate as a waiver of such right, power, or remedy.

21.9. No waiver of pleading a default of a clause in this Agreement shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same clause or as authorizing a continuation of the particular breach.

21.10. The Client hereby ratifies all transactions with FXCTRUM effected prior to the Client's acceptance of this Agreement and agrees that the rights and obligations of the Client in respect thereto shall be governed by this Agreement.

21.11. By accepting this Agreement on behalf of a corporation or other legal entity, the person signing represents and warrants that he/she is authorized to act on behalf of such corporation or legal entity and to bind the same to this Agreement and all obligations arising hereunder. If at a later stage it becomes apparent that the signatory was not duly authorized to bind the corporation or legal entity, FXCTRUM will have the right to seek restitution from this person. Furthermore, the signatory shall indemnify FXCTRUM against all liabilities, losses, damages, costs, and expenses in relation to any claims or action brought against FXCTRUM as a result of the signatory holding out to be authorized to act and bind any such corporation or legal entity.

21.12. The language of communication between FXCTRUM and the Client shall be English. All binding contractual documentation is available in English.

21.13. Upon its sole discretion, FXCTRUM may communicate with the Client in any other language than English, however, in case of any discrepancy between the meanings of any communications and/or meanings, or any other communications forming part of this Agreement or any other agreements, information or communication in any other language, the meaning of the English Language version shall prevail.

21.14. FXCTRUM or third parties may have provided the Client with translations of this Agreement. The original English versions shall be the only legally binding versions for the Client and FXCTRUM. In case of discrepancies between the English version and other translations in the Client's possession, the original English version provided by FXCTRUM on the website shall prevail.

Client Agreement

Execution

22.1. By ticking in the tick box during the registration process, the Client agrees that he/she has read and understood this Agreement and agrees to be bound by it.

22.2. By placing an order in any Contract offered by FXCTRUM, the Client hereby acknowledges, agrees, and consents to become a Client of FXCTRUM, and no other signature is required to validate acceptance of this Agreement.

.....
On behalf of FXCTRUM

.....
On behalf of the Client

Date: