

TERMS AND CONDITIONS

Trade Capital Holding (TCH) Ltd, is a holding company that controls trading and investment brands through its Group Companies as described below.

TRADE.com

It is operated by **Trade Capital Markets (TCM) Ltd**, being a company incorporated and existing under the laws of the Republic of Cyprus, under company registration number HE324232, and authorized by Cyprus Securities and Exchange Commission under license number 227/14 (“**Company**” or “**TCM**”), contracting through its branch registered in Gibraltar under registration number 117747 and business address at 6 Bayside Road, Gibraltar, GX11 1AA, Gibraltar (“**Branch**”) and **Livemarkets Ltd** a company incorporated under the Laws of England and Wales under registration number 09203957, authorized By the Financial Conduct Authority under license number 738538.

FINQ.com and FINQ.cn:

It is operated by **Leadcapital Corp Ltd**, being a company incorporated and existing under the laws of the Republic of Seychelles, under company registration number 8413415-1 (“**Company**” or “**LCC**”), and business address at Suite 4A, Global Village, Jivan’s Complex, Mont Fleuri, Mahe, Seychelles

“**Business Affiliate**” or “**Affiliate**” A person or a legal entity who has successfully completed a process of application and registration as one of the Companies’ Affiliate via this web-site.

each a “**Party**” and collectively the “**Parties**”.

WHEREAS

By entering into this Agreement with the Affiliate, TCH aims to set out the framework in accordance with which the Affiliate will provide Services to the Group Companies,

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. INTERPRETATION

The following definitions and rules of interpretation apply in this Agreement.

Affiliate Application Form: means the form located at this website completed by the Affiliate before or at the time of entry into this Agreement, the provisions of which are incorporated herein and are an integral part hereof.

Affiliate Categorization: as defined below in Schedule 1

Applicable Laws and Regulations: means all laws, regulations, directives, circulars, regulatory administrative decisions, rules of any regulated market or exchange to which the Group Companies and the Affiliate are or may be subject to from time to time.

Banned Jurisdictions: as described in the Websites controlled by each of the GROUP Companies

Business Day: a day other than a Saturday, Sunday or a public holiday in Cyprus when banks in Cyprus are open for business.

CA: means the Investment Services Agreement for Retail and Professional Clients of the Companies, including all and any documents which are expressed to form an integral part of the aforesaid agreement, as may be amended and supplemented from time to time.

Client: means a legal or natural person which is either a prospective client of the Group Company or has entered into an CA with one of the Company, after the Company, at its sole discretion and has completed a client on boarding process in accordance with the terms of the CA.

Complaint: means where any Client (actual or prospective) referred to the Company by the Affiliate submits a complaint to the Company, any member of the Group, its ultimate holding company, to any regulator, the Financial Ombudsman or any other competent authority (including regulatory authorities in the domestic jurisdiction of the Client) or commences any judicial or arbitral proceedings against the Company or any member of the Group which are adversely determined by the relevant court or arbitral tribunal against the Company/member of the Group, and which complaint or proceedings are in any way related to a breach by the Affiliate of its obligations under this Agreement, the Code of Conduct or Marketing Communication Guidelines, or Data Protection Rules (as defined below)

Confidential Information: means, without limitation, all tangible and intangible information and materials being disclosed to the Affiliate in connection with this Agreement, in any form or medium (and without regard to whether the information is owned by the Company or any member of the Group or by a third party), including but not limited to:

(i) the existence and terms of this Agreement;

(ii) any information relating to:

(a) the business, affairs, Clients, trading platforms, liquidity providers, data or feed providers and other vendors, plans, intentions, or marketing plans and opportunities, financial position and financial projections of the Company or of the Group; and

(b) the operations, processes, product information, know-how, designs, trade secrets or software of the Company or of the Group;

(iii) any information or analysis derived from Confidential Information;

but not including any information which:

(a) was available to the Affiliate on a non-confidential basis prior to disclosure by the Company; or

(b) the Parties agree in writing is not confidential or may be disclosed; or

(c) was publicly known at the time of the disclosure or becomes publicly known through no wrongful act or failure of the Affiliate (or its employees, officers, representatives or advisers).

Data Protection : Laws 125 (I) 2018 and 112(?)/2004 of the Republic of Cyprus, European Commission Regulation 2016/679 and the Electronic Communications Data Protection Directive (2002/58/EC), each as transposed in any relevant jurisdiction and legislation with similar purpose or effect in all relevant non-EU countries, and all applicable laws and regulations relating to the processing of personal data and privacy, including where applicable the guidance and codes of practice issued by any relevant supervisory authority, and the equivalent of any of the foregoing in any relevant jurisdiction (whether mandatory or not).

Double Servicing: means any attempt to gain an unfair advantage in the advertising auctions, including but not limited to (i) advertising the same or similar content from multiple accounts, (ii) advertising duplicate or similar content from duplicate or similar websites, and/or (iii) displaying multiple advertising AdWords positions on the same results page of a search engine with the purpose of directing traffic to similar websites or pages with similar content.

Trial Period: the period within which the Company may evaluate the performance of the Affiliate in order to assess whether the Affiliate satisfies the requirements of the Company, as set out in this Agreement and is otherwise fit to provide Services to the Company as provided for herein.

The Trial Period shall be a three (3) month period from the entry into effect of this Agreement or any such other period that that Company may, acting reasonably, deem appropriate.

Group Company(ies): means TCM, Livemarkets and LCC and any entity controlled by or controlling TCH and entities under common ownership.

Intellectual Property Rights: means without limitation patents, know-how, trademarks, rights to inventions, copyright and related rights, trade marks, business names and domain names, lists and information on any Clients, information on business or trading practices and remuneration, client incentive and loyalty schemes, commission or other similar incentive schemes for affiliates and other business partners, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Investment Services means the investment and ancillary services that each Company provides to its Clients in accordance with the terms of the CA and pursuant to the authorization granted to it by the Regulator under its license.

Mandatory Policies: the Company's mandatory policies and procedures (or relevant extracts thereof provided to the Affiliate by the Company for the purposes of this Agreement) listed in Schedule 2, as the same may be amended from time and which includes, the Marketing Communication Guidelines and Data Processing Terms.

Marketing Communication Guidelines: means the marketing communication guidelines for Affiliates which is integral part of this Agreement.

Referral: the referral of prospective Clients to the Company where such referral results in a Client successfully registering for a trading account with the Company, entering into the CA and commencing trading through the Company's electronic trading platforms. "refer", "refers" and "referred" shall be interpreted accordingly.

Regulator: means a financial regulatory agency that regulates the financial services industry including markets, exchanges and investment firms to ensure compliance with regulations. This interpretation includes CySEC, FSCA, the FSA and any other regulator that performs these services and his authority may be applicable under this Agreement.

Services: the services to be provided by the Affiliate, as set out in Clause 3.1 below.

Website/Brand(s): means any website and/or brand operated by TCH and/or any Group Company and that are available in the website.

2. ESTABLISHMENT OF RELATIONSHIP

2.1 Upon the earlier of submission and completion by the Affiliate of the Affiliate Application Form or execution by the Affiliate of this Agreement, the Company shall conduct an initial review of the Affiliate. In the event the Company is willing to enter into this Agreement with the Affiliate, the Company's authorized representative (the "**Affiliate Manager**") shall contact the Affiliate using the contact details provided by the Affiliate in the Affiliate Application Form or otherwise and notify the Affiliate about provisional acceptance thereof as the Company's affiliate and about commencement by the Company of the Affiliate due-diligence, KYC and verification process (the "**Verification Process**").

2.2 As soon as reasonably practicable after giving notice to the Affiliate under Clause 2.1 above, the Affiliate Manager shall contact the Affiliate and inform him of the KYC, anti-money laundering and other verification and compliance documentation that the Affiliate will have to provide to the Company in the course of the Verification Process, including the documents specified in Clause 2.3 below.

2.3 The Affiliate shall, as soon as reasonably possible upon receipt of the communication from the Company under Clause 2.2 above, provide to the Company such documents as the Company shall determine in its sole discretion for the purposes of completion of the Verification Process and as may be required for the purposes of the Company complying with the Applicable Laws and Regulations. Without prejudice to the generality of the foregoing, the Affiliate shall provide to the Company copies of the following documentation:

- (i) If the Affiliate is a natural person, the Affiliate's proof of residence and proof of identity in a form satisfactory to the Company;
- (ii) If the Affiliate is a body corporate, copies of all statutory documents of the Affiliate, including but not limited to its memorandum and articles of association, certificate of incorporation, proof of registered address, register of directors and shareholders, certificate of good standing; and
- (iii) Detailed description of the Affiliate's source(s) of traffic (Digital and offline) which the Affiliate intends to use for the purposes of introducing potential Clients to the Company, including web-address of the Affiliate's web-site(s) and details of any off-line media or other activities operated by the Affiliate (the "**Traffic Sources**"). The Affiliate shall only use Traffic Sources, including a web-site, which have been communicated and approved by the Company during the Verification Process. Where the Affiliate wishes to use additional and/or different Traffic Source(s), these shall be communicated and approved by the Company prior being used by the Affiliate for the purpose of providing the Services.

2.4 The Affiliate shall ensure that all and any documents requested from it under this Clause 2 are provided to the Company in a form satisfactory to the Company before the date of any commission payment becoming due to the Affiliate under this Agreement. The Affiliate understands and agrees that the Company reserves the right to withhold any commission and any other payments due to the Affiliate hereunder until the Verification Process is completed to the Company's satisfaction. The Affiliate Manager shall notify the Affiliate of successful completion of the Verification Process.

2.5 The Affiliate shall immediately notify the Company in writing in the event of any changes to its circumstances (or in the event where the Company notifies the Affiliate that it has become aware of such changes) that cause any of the documents submitted to the Company during the Affiliate Verification Process be outdated or invalid, and shall henceforth provide to the Company accurate and up-to-date documents reflecting any such changes.

3. REFERRALS

3.1 In consideration of the commissions payable by each Company under Clause 6 below, the Affiliate agrees to serve as a point of referral and facilitator for the purposes of introducing prospective Clients to the Company and to provide to the Company with the following Services:

- (i) Provide a link from its own website to the Websites or Brands.
- (ii) With the Company's prior written consent, approach the prospective Clients and/or otherwise advertise the Brands through off-line Traffic Sources. For the avoidance of doubt, the Affiliate shall at no time promote the Company or its business in any manner or approach prospective Clients via the off- line Traffic Sources without the Company's prior written consent. In the event of any breach by the Affiliate of the provisions of this paragraph , the Company shall have a right to terminate this Agreement with immediate effect and withhold any accrued but unpaid amounts of the Commission.
- (iii) Inform the prospective Clients about the licenses of the Company and/or Group Companies.
- (iv) Provide true, fair and accurate information to prospective Clients in relation to the Investment Services offered by the Company in respect of trading by Clients in CFDs or other financial instruments that the Company may engage in. Provide a true, fair and accurate description of the Company's and the Group's business such as to enable a correct and balanced understanding by the prospective Clients of the services offered by the Company and the Group. The Affiliate shall ensure that each prospective Client who approaches or is approached by the Affiliate is

provided with information concerning the risks involved in trading CFDs, including the risk of losing most of or all capital invested by a prospective Client. Such information must be not less detailed than that contained in the Risk Disclosure Statement of the Company available in our Websites.

(v) Comply with any business-related instructions or directions given to the Affiliate by the Company in carrying out the Services provided for herein.

(vi) Regularly check the Websites to be updated and be fully informed with the terms and conditions of trading of CFDs by Clients, or any other disclosures issued by the Company.

(vii) The Affiliate shall not approach any potential Clients or distribute any advertising or marketing materials whatsoever about the Company or its Investment Services in any Banned Jurisdictions, or outside the scope permitted by this Agreement

(viii) The Affiliate shall not support the Clients on any technical or other matters associated with the Clients' trading and shall direct the Clients to the Company's customer support service in the event any such matters arise. The Affiliate will not induce, encourage, push or promote any prospective Client (either through offline or online ways or means or in any other tactics) to enter into any trading or deposit funds with the Company or offer any investment, tax, legal or any other advice or portfolio management service to any Client, whether directly or indirectly, or operate or direct operation of any Client's account with the Company, even if the Client seeks to provide the Affiliate any authority or power of attorney to authorize such operation.

(ix) Provide any other services as may be mutually agreed between the Parties in writing in accordance with the provisions of this Agreement.

3.2 The Affiliate shall not to allow its interests to conflict with its duties under this Agreement and shall comply with all reasonable and lawful instructions of the Company.

3.3 Where the Company, in its absolute discretion, considers that the Affiliate does not satisfy the requirements of the Company as set out in this Agreement or that the Affiliate is otherwise not fit to provide Services to the Company, it may terminate this Agreement with immediate effect by giving to the Affiliate a written notice, without prejudice to any of the rights of the Company under this Agreement.

3.4 The Affiliate shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorised to bind the Company or any member of the Group in any way, and shall not do any act or otherwise conduct itself in such manner which might reasonably create the impression that the Affiliate is so authorised. The Affiliate shall not make or enter into any contracts or commitments or incur any liability for or on behalf of the Company, and shall not negotiate any terms for the provision of the Investment Services with Clients. Breach of the provisions of this Clause 3.4 shall allow the Company to immediately terminate this Agreement by giving a written notice to the Affiliate.

3.5 The Affiliate shall disclose to each prospective Client that it provides Services to the Company and shall inform such prospective Clients that it has no authority or power to negotiate or vary any term of the CA or the Investment Services provided by the Company, or to enter into any contract on behalf of the Company.

3.6 The Affiliate shall use only such marketing or advertising materials relating to the Company or the Investment Services, as is provided to the Affiliate by the Company. The Affiliate shall not produce any such material, or use the Company's or the Group's name, logo or trademarks, without the prior written consent and approval of the Company. In cases where the logo of the Company is used in accordance with the foregoing, it must be clearly indicated that the website of the Affiliate is a tool for the direction of prospective Clients for registration as Clients of the Company.

3.7 The Company shall have the right to reject, in its sole and absolute discretion, any of the Traffic Sources used by the Affiliate. The Affiliate shall, immediately upon receipt from the Company of a notification to that effect, cease using the Traffic Sources so identified by the Company for the purposes of providing services under this Agreement.

3.8 Any information related to the Company and its services shall be approved by the Company prior to being included in the website of the Affiliate or used by the Affiliate in any other way.

3.9 The Affiliate shall not, without the Company's prior written consent, make or give any representations, warranties or other promises express or implied, concerning the Investment Services provided by the Company which are not contained in the Company's formal marketing materials provided to the Affiliate.

3.10 The Affiliate shall exercise due skill and care, interest, diligence and professionalism so as to satisfactorily fulfil its obligations arising under this Agreement. In providing services hereunder, the Affiliate shall always act in accordance with the best industry practices and market standards for similar services.

3.11 The Affiliate shall not give or offer any investment, tax, legal or any other advice or opinion or information (whether oral, written or electronic in any mode or medium), disseminate investment research or make any statement which may be construed as constituting such advice, research or opinion to any prospective or actual Client. Without prejudice to the generality of the foregoing, the Affiliate shall not:

- (i) give to any prospective or actual Client any personal opinion on trading or the direction of the markets and/or of financial instruments;
- (ii) advise prospective or actual Clients on any investment strategies;
- (iii) advise prospective or actual Clients on opening of new positions in any financial instrument (whether offered by the Company or not);
- (iv) give to prospective or actual Clients any advice or recommendation on hedging positions in such Client's portfolio;
- (v) provide any kind of custom-made trading signals to prospective or actual Clients or use any trading signals service provided by any third parties.

3.12 The Business Affiliate:

- (i) is prohibited from giving or offering any investment, tax, legal or any other advice or opinion or information (whether oral, written or electronic in any mode or medium) or make any statement which may be construed as constituting such advice or opinion to any prospective or actual Client,
- (ii) shall not represent to any prospective Clients or otherwise create an impression that such Clients are guaranteed any profits by the Company or that such Clients may derive their primary income from CDF trading,
- (iii) shall not make any misleading statements, represent or otherwise create an impression with the prospective Clients that CFD trading is simple or that it does not require knowledge, experience and understanding of the financial markets and instruments,
- (iv) shall not in any way create an impression with prospective or actual Clients (either through communication with them or otherwise) that leveraged trading in CFDs offers guaranteed or risk free returns, or that it offers any kind of extraordinary, large or similar returns;
- (v) shall not in any way compare an account of the potential Client of the Company to normal bank accounts or create an impression or communicate to the potential Clients that any account with the Company bears interest and/or enjoys any statutory and regulatory protections afforded to the bank accounts;
- (vi) shall not manage or operate any trading account of, or for, any Client, and further shall not undertake any portfolio management (whether on discretionary or on advisory basis) for any active or prospective Client.
- (vii) agrees that it will not represent to any prospective Client that the Company will guarantee such Client against losses or limit the losses of such Client,
- (viii) shall not use any language or practices that may be construed as offering any promise or guarantee of any trading gain or profits to any Client,
- (ix) shall not engage in high pressure sales tactics or any unethical techniques with regard to any Client and shall abide at all times by high ethical standards in its dealings with all Clients,

(x) shall not seek to advise, direct or influence, directly or indirectly, how any Client will respond to the Company's questionnaires aimed at the Company assessing the knowledge and experience of the Client in CFDs or at assessing the source of wealth and economic profile of the Client, and

(xi) shall adhere at all times to the Code of Conduct of the Company (xii) shall at all times comply with the Company's Marketing Communication Guidelines

(xi) Represents and warrants that it has the right to operate (through ownership or license) the website and/or any other traffic source or media it uses or is planning to use for the purpose of dissemination of any marketing and promotional materials relating to the brands. For the avoidance of doubt, any breach or potential breach by the Affiliate of this representation shall be deemed to be a material breach of this Agreement.

3.13 No exclusivity is granted to the Affiliate by virtue of this Agreement.

3.14 The Services provided by the Affiliate, are provided at its own cost and risk, unless otherwise agreed in writing by the Parties

3.15 The Affiliate may not use any form of outsourcing or sub-contracting arrangements in the performance of the Services provided for hereunder without the prior written approval of the Company.

3.16 In cases which the Affiliate works with the Company as "tier / master affiliate", the Affiliate shall ensure that all and any Sub-Affiliates (as defined in 6.10 below) working under his account comply with the terms of this Agreement, the Code of Conduct and the Marketing Communication Guidelines. The Affiliate shall be directly liable to the Company for any actions of any Sub-Affiliates working under the Affiliate's account.

3.17 The Affiliate shall, if so requested at the sole discretion of the Company by giving a 24 hours written notice, suspend its Services (including any ongoing advertising campaign) until such time as the Company may determine. If the Affiliate receives the Company's request to suspend the Services, the Affiliate shall not be entitled for any Commissions generated before or after the date of such request and until the Company permits the Affiliate to continue the Services.

4. COMPLIANCE WITH LAWS AND POLICIES

4.1 Each Party shall, at its own expense, comply with the Applicable Laws and Regulations relating to its activities under this Agreement, as they may change from time to time, and with any conditions binding on it in any applicable licenses, registrations, permits and approvals.

4.2 The Affiliate hereby represents that it shall at all times comply with the Applicable Laws and Regulations in providing such Services, including ensuring that the Services it will provide under this Agreement will comply indicatively with the investment services, investor protection, marketing (including distant marketing and electronic marketing) and data processing legislation and regulations in the country of its domicile and in the country where the Affiliate will promote its Services to.

4.3 The Affiliate understands that the Company is authorised and regulated in the conduct of its activities, by the Regulator and shall adhere at all times to Applicable Laws and Regulations. The Affiliate understands, accepts and agrees that it will at all times ensure that none of its actions cause any actual or potential breach of the Applicable Laws and Regulations by the Company and undertakes to cooperate with the Company in any requests aimed at achieving or enhancing the Company's compliance with the Applicable Laws and Regulations.

4.4 The Affiliate undertakes to cooperate, if required, with the Regulator, the Data Protection Commissioner and any other relevant authority in connection with the Services which it provides to the Company pursuant to this Agreement and to allow the Company, the Company's Compliance function or its internal or external auditors as well as the Regulator effective access to: (a) data (including all communications and all documentation in whatever mode or form) related to the Services which it provides to the Company pursuant to this Agreement without withholding or delaying any such access or data; and (b) the business premises of the Affiliate.

4.5 The Affiliate shall ensure that all communications in which it engages in the course of providing Services to the Company in accordance with the provision of this Agreement, (whether oral, written, electronic or otherwise and through whatever mode or medium) including in relation to each of the Group Companies are fair, clear, not misleading and not aggressive and that nothing in its communication or interaction with any Client, will be untrue, unfair, misleading or aggressive. The Affiliate agrees and accepts that this will be the subject of assessment at regular intervals by the Company, as deemed appropriate by the Company at its sole discretion. The Affiliate undertakes to cooperate fully with the Company at all times and to provide all such documentation, records of communication as well as other information and clarifications that may be required by the Company in order to enable the Company to undertake such assessments.

4.6 The Affiliate shall not engage in any conduct which gives the impression that the regulated status of the Company applies to the Affiliate, or that the Investment Services provided by the Company are provided by the Affiliate.

4.7 The Affiliate is and remains responsible at all times to ensure that any material, documents or information provided by the Company are in accordance with the laws of the country in which such material, documents or information are marketed or used or are to be marketed or used.

5. ANTI-BRIBERY COMPLIANCE

5.1 The Affiliate agrees and accepts not to engage or encourage directly or indirectly in any conduct that may be construed to be an act of bribery or corruption of any government or public official or any other executive (including indicatively corporate executives) who can make, direct or influence a decision, and to comply with all laws, statutes and regulations relating to anti-money laundering and corruption which are applicable to it.

5.2 The Affiliate shall on no occasion make or offer a payment in money or in kind, or otherwise offer or accept any inducement seeking to: (a) obtain or retain business; (b) obtain a share/percentage in the payment; or (c) induce someone to behave improperly, irrespective of whether they are government, public or private sector officials or employees.

6. COMMISSION AND PAYMENT

6.1 Subject to the provisions of this Clause 6 and subject at all times to the Affiliate being in full compliance with its obligations under this Agreement, the Affiliate shall be entitled to Commission if a prospective Client referred by the Affiliate enters into the CA with the Company, and continuously complies with the relevant compliance, anti-money laundering, know-your-customer requirements, trading and other terms of the CA. The Affiliate acknowledges, understands, agrees and accepts that the Company retains at all times the sole right as to whether to accept a prospective Client as a Client of the Company and that it will at no time be permitted to participate in the Company's assessment of the knowledge and experience of the prospective Client in CFDs (known as "appropriateness" test) or in the Company's assessment of the source of wealth and economic profile of the prospective Client for the purposes of the Company complying with its legal obligations pertaining to the combating of financial crime and money laundering, or in any other assessment or evaluation of the prospective Clients that the Company may undertake for any reason.

6.2 The amount of commission and or other payments (collectively the "**Commission**") payable shall be mutually agreed in writing along with the Affiliate Categorization between the Parties and it will be subject to the provisions of this Clause 6. The Affiliate may be asked by each Group Company to sign a separate document relating to the Commission that will be provided upon prior communication by the Company.

6.3 The Company shall within 15 (fifteen) Business Days of the end of each calendar month in which any Clients referred by the Affiliate had any trading activity in their trading accounts with the Company, send to the Affiliate a written statement setting out, in respect of such month, the

Commission payable to the Affiliate. Payment of the invoice is subject to confirmation by the Company as to the relevant Referrals made by the Affiliate.

6.4 The Company shall have a right to suspend and/or withhold any accrued but unpaid Commissions in the event of breach by the Affiliate of any provision of this Agreement.

6.5 The Affiliate undertakes to provide to the Company as soon as reasonably practicable after the date of this Agreement coming into effect, and in any event not later than the date on which the first payment of the Commission becomes due, accurate wire transfer details which shall indicate the Affiliate as the sole beneficiary of the payment. The Company shall have a right to reject any payment to the Affiliate hereunder if the Affiliate is not the sole beneficiary in the payment details provided by the Affiliate to the Company. The Company shall not be liable for any errors or inaccuracies in the payment details provided by the Affiliate.

6.6 Commission shall be payable to the Affiliate in EURO, unless the Company elects at its discretion to effect a payment in any other currency.

6.7 The Affiliate shall bear its own costs in providing Services hereunder and shall be solely responsible for the payment of all its personnel, marketing, communication, administration and other overhead expenses, taxes and/or charges and/or fees and duties arising from the provision of Services pursuant to this Agreement (including on domain and other internet related payment).

6.8 It is agreed by both Parties, that the Commission payable by the Company to the Affiliate is subject to review from time to time.

6.9 Without prejudice to the provisions of Clause 23 (Indemnity and Remedial Action) below, the Commissions payable by the Company under this Agreement shall be subject to malus and clawback, such that in the case of Adverse Action against the Company or its Group, the Company may refuse to make further payments of Commission, and/or may demand repayment of any Commissions already paid to the Affiliate up to the amount of a reasonable estimate of the Company's loss resulting from such breach or failure. The Company and the Affiliate agree that the provisions of this Clause 6.9 are without prejudice to any other rights which the Company or the Group may have against the Affiliate, whether arising under law, contract or otherwise.

6.10 Where the Affiliate refers to the Company persons who also become Affiliates of the Company ("**Sub-Affiliate**"), the Affiliate, in effectively a Master Affiliate capacity shall be entitled to such payments as shall be agreed between the Company and the Affiliate in writing.

6.11 The Company may, in its sole and absolute discretion, provide additional remuneration in the form of a reward, based on qualitative and other criteria that the Company may establish from time to time, having also regard to Applicable Laws and Regulations. The Affiliate shall not receive any Commission from the market performance of the clients' trading portfolio.

6.12 The Company has the absolute right at its sole discretion, after giving at least 1 day prior notice to the Affiliate to increase, decrease or cancel the Commission payable to the Affiliate for reasons related to the Company's remuneration policy. Where the Affiliate does not return to the Company with written objections to the proposed changes to the Commission and continues to provide Services after receiving or being deemed to have received notice in accordance with the provisions of this Agreement, the Affiliate will be deemed to have accepted such change in the Commission payable, by conduct. For the avoidance of doubt, any changes in Commission made hereunder shall apply, from the date on which any such change became effective, shall apply with respect to Commissions payable in connection with or for the Clients/Sub-Affiliates introduced by the Affiliate both prior and after such change.

It is understood and agreed that the Affiliate shall only be eligible for any commission or fee agreed hereunder, if the respective Lead to which such a fee and/or commission relates has made their first deposit to their Account with the Company within 2 (two) months after being introduced by the Affiliate or its Sub-Affiliate. The Company has the right to withhold any commission or fee payable to the Affiliate for any Lead that has failed to make their first deposit to the Account with the Company within 3 (three) months after being introduced by the Affiliate or its Sub-Affiliate, even where such a Lead has made such a deposit and started trading with the Company at any

time after the expiration of such 3 (three) months period. It is agreed that this condition shall apply to any fee or Commission structure that may be agreed by the parties, unless the parties specifically exclude it by a written agreement.

The Affiliate shall not receive any remuneration or other non-monetary compensation from any Client which it refers to the Company, in respect of such Referrals.

6.13 The Affiliate is prohibited from receiving or handling any funds from any Client for any purpose whatsoever, whether as recipient for its own account or for the purpose of relaying or delivering such funds to any other person or entity, including, without limitation, the Company.

7. ANTI-MONEY LAUNDERING CHECKS AND APPROPRIATENESS ASSESSMENT

7.1 Without prejudice to the provisions of Clause 7.3 below, when introducing Clients, the Affiliate hereby undertakes not to refer any Client which it knows or believes or reasonably should have known or believed may be involved in any money-laundering or terrorist financing activities.

7.2 The Affiliate hereby undertakes not to refer to the Company any Client which it knows or believes or reasonably should have known or believed it does not have the knowledge or experience in dealing in CFDs or generally in receiving the Investment Services of the Company.

7.3 The Affiliate shall provide the Company with any information the Company deems as necessary in relation to its obligation to undertake an assessment of the Affiliate with respect to money laundering risk.

7.4 The Affiliate shall update the Company by written notice, as soon as possible, about any change (whether actioned or expected) in its corporate, financial and legal status and with respect to any regulatory, judicial, police or other investigations in its affairs or affairs of its shareholders and key personnel.

8. OBLIGATIONS OF THE COMPANY

8.1 The Company shall use its reasonable efforts to provide the Affiliate with the information the Affiliate reasonably requests in writing in order to carry out its duties, including marketing information, details related to the Investment Services and the CFDs or other financial instruments that the Company may allow its Clients to trade in, in from time to time, and other information about the Company.

8.2 The Company shall, as set out in Clause 6.7 above, not be responsible for any costs incurred by the Affiliate unless such costs have been agreed by the Company in writing, in advance.

8.3 The Company shall:

(i) be under no obligation to follow up on any referral made by the Affiliate or to provide Investment Services to any natural or legal person referred to it by the Affiliate.

(ii) have the entire discretion to reject any prospective Client or to terminate any Client referred to it by the Affiliate for any reason that it deems appropriate, including without limitation for matters pertaining to its commercial policy or regulatory compliance with the Applicable Laws and Regulations, or where the Company has a right to terminate any such Client under the CA.

(iii) have the full and sole right to decline any prospective or actual Client that fails the Company's assessments and requirements for knowledge and experience as well as for the reason of anti-money laundering and financial crime prevention.

9. REPRESENTATIONS AND WARRANTIES

9.1 Where the Affiliate is a natural person, it hereby represents and warrants to the Company the following:

(i) it has the capacity to enter into this Agreement and to perform the Services provided for hereunder,

(ii) it shall not be in breach of the Applicable Laws and Regulations in providing the Services,

(iii) it is not bankrupt or subject to any administrative, insolvency order, tax or other proceedings, and

(iv) has not been convicted for any criminal activity or been subject to any sanctions, regulatory or other investigations, for unlawful or unethical conduct or breach of any law, regulation or professional conduct other than minor traffic offenses.

9.2 Where the Affiliate is a legal person, it hereby represents and warrants to Company as follows:

(i) It has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to provide the Services and transactions contemplated hereunder and that there are no other undertakings or agreements preventing it from committing itself in accordance with this Agreement and performing its obligations hereunder.

(ii) The execution and delivery of this Agreement, and the performance by the Affiliate of its obligations hereunder, have been duly authorized by its relevant governance bodies in accordance with applicable law and its internal statutes and regulations.

(iii) This Agreement, upon execution and delivery by the Company and the Affiliate, will constitute the legal, valid and binding obligations of the Affiliate, enforceable against the Affiliate in accordance with its terms.

(iv) The Affiliate and its shareholders, Board of Directors and key staff have not been subject to any legal or regulatory investigations or been subject to any sanctions or fines or other penalties for breaches of the Applicable Laws and Regulations applicable to it, including without limitation, any fines or sanctions for breaches of and financial services laws and regulations.

9.3 The Affiliate hereby warrants and undertakes that the information provided on the Affiliate Application Form is true, fair, complete and accurate. The Company has the right to constantly monitor the activities of the Affiliate for the purpose of ensuring compliance with the provisions of the Affiliate Application Form and this Agreement. In the event in which any such information is or becomes false, misleading or inaccurate, the Affiliate agrees and accepts that the Company shall have the right to terminate this Agreement forthwith by a written notice to the Affiliate.

9.4 The Affiliate acknowledges that Clients referred to the Company become Clients of the Company and are not clients of the Affiliate and further, that it shall refrain at all times from any action which could be construed by prospective or actual Clients to indicate that there is a contractual or other legal relationship between the Clients and the Affiliate. The Affiliate undertakes to inform prospective Clients that their legal relationship is solely with the Company and that all communications with respect to their CAs and their trading at large shall be solely with the Company.

9.5 The Affiliate undertakes that it shall not solicit or entice away from the Company, any Clients of the Company, either for the benefit of itself or any third party and shall not encourage or facilitate the migration of any Client to any competitor of the Company for the duration of this Agreement and for a period of two (2) years after termination of this Agreement may have taken place.

10. INTELLECTUAL PROPERTY

10.1 The Affiliate acknowledges and agrees that Intellectual Property Rights belonging to the Company and its Group, shall remain the proprietary property of the Company and the Group as appropriate, and that nothing in this Agreement or in any disclosures made during the course of this Agreement or emanating therefrom shall be construed as granting to the Affiliate any right, entitlement, licence, patent, copyright, design licence or any other Intellectual Property Rights which may now or hereafter exist. Nothing in this Agreement shall be deemed to be a waiver, transfer or entitlement to any such Intellectual Property Rights by the Company or the Group.

10.2 Subject to the provisions of this Clause 10 (Intellectual Property), the Affiliate may use the Company's logo and brand names with the prior written permission of the Company in accordance with Clause 3.6 above.

11. CONFIDENTIALITY

11.1 The Affiliate undertakes that it shall not at any time during this Agreement, and after termination of this Agreement, disclose to any person any Confidential Information concerning the business, marketing strategy, affairs and Clients of the Company or clients of any member of its Group, except as permitted by Clause 11.2 below.

11.2 The Affiliate may disclose the Company's Confidential Information:

(i) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Affiliate's obligations under this Agreement. The Affiliate shall procure that its employees, officers, representatives or advisers to whom it discloses the Company's Confidential Information comply with this Clause 11 and are bound by relevant confidentiality and professional undertakings to the Affiliate; and

(ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority,

11.3 Notwithstanding any other provision contained herein, the Company may, at any time, disclose the details of this Agreement and any information of the Affiliate provided by it to the Company as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority, including CySEC and the FSA. Furthermore, and notwithstanding any other provision contained herein, the Company may, at any time, disclose the details of the Commission or any other fee or compensation arrangements which it has in place with the Affiliate, to any third party, including the relevant Client, or any governmental or regulatory authority, including CySEC and the FSA.

11.4 No Party shall use any other Party's Confidential Information for any purpose other than to perform its obligations under this Agreement.

11.5 All documents and other records (whether verbal, in writing, electronic or otherwise, stored in whatever mode or medium) containing Confidential Information supplied to or acquired by the Affiliate from the Company shall be returned promptly to the Company on termination of this Agreement, and no copies shall be kept. Where Confidential Information has been kept in physical, electronic or other mode of storage, the Affiliate shall return one copy to the Company and confirm to the Company that it has deleted all other copies, other than one single copy it may deem necessary to maintain so as to defend itself in any action in front of any court of competent jurisdiction or any governmental or regulatory authority, including CySEC and the FSA.

12. COMMENCEMENT AND DURATION

This Agreement shall take effect in accordance with clause 27 below and shall continue until terminated earlier in accordance with Clause 13 below.

13. TERMINATION

13.1 Without affecting any other right or remedy available to it, and subject to the provisions of Clause 19 below, either Party may terminate this Agreement for any reason, at any time, after providing to the other Party one (1) Business Day written notice.

13.2 The Company shall have a right to terminate this Agreement with immediate effect by a written notice to the Affiliate at any time during the Trial Period.

13.3 Without prejudice to the provisions of Clauses 13.1 and 13.2 above, the Company may terminate this Agreement with immediate effect by giving written notice to the Affiliate if:

(i) the Affiliate commits a material breach (as determined by the Company in its reasonable opinion) of this Agreement, including without limitation, a breach of any of its obligations under this Agreement (including where the Affiliate provides false, inaccurate or misleading KYC, compliance and anti-money laundering information under Clause 2 hereof) or in general the conduct of the Affiliate is one that the Company, acting at its discretion and reasonably, deems to cause regulatory or reputation issues to the Company;

(ii) the Affiliate produces or uses any advertising on marketing in breach of the requirements of Clause 3.6 above;

- (iii) the Affiliate rejects any proposed change in Commission communicated to it by the Company pursuant to Clause 6 above;
- (iv) the Affiliate is in breach of the provisions of Clause 3.1 (ii) and (vii) above;
- (v) where any Client referred by the Affiliate commits any breach of the CA, including without limitation, a breach of any provision of the CA on abusive or unfair trading practices or manipulation of the electronic trading platform of the Company;
- (vi) any Client referred to the Company provides to the Company fake, inaccurate or misleading documentation in the course of the KYC and anti-money laundering checks, as may be required by the Company under the CA and the Applicable Laws and Regulations.
- (vii) where the Affiliate is a legal entity, the Affiliate becomes insolvent or is subject to any insolvency, administrative, regulatory or professional proceedings as per the applicable provisions in its jurisdiction of incorporation, or, where the Affiliate is a natural person, is subject to bankruptcy proceedings;
- (viii) The Affiliate does not, in the Company's discretion, act reasonably and in good faith;
- (ix) The Affiliate becomes or is reasonably likely to become incapable of performing its obligations under this Agreement;
- (x) The Affiliate is in breach of the Mandatory Policies;
- (xi) the Affiliate or any of the Clients introduced by such Affiliate engage in Unfair Trading Practices or commit any action which, in the reasonable opinion of the Company, constitutes a Fraud;
- (xii) Pursuant to Clause 24 of this Agreement;
- (xiii) Where the Affiliate, being a natural person, dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

13.4 All Clients referred to the Company during the term of this Agreement, shall remain Clients of the Company upon termination or cessation of this Agreement (unless terminated by the Company in its sole discretion for any reason whatsoever). The Affiliate shall not interfere with any Client's right to maintain the Client's account with, or transfer the Client's account to or from, the Company.

13.5. Where the Affiliate has not used his Account for any referrals of new clients for a consecutive period of 90 (ninety) days, his Account will be considered as an Inactive or Dormant account and the Company will have the right to terminate the Agreement as per the Termination terms of this Agreement.

13.6 For the avoidance of doubt, all terms of this Agreement constitute material terms.

14. CONSEQUENCES OF TERMINATION

14.1 The Parties agree that the following clauses are material clauses that survive termination of this Agreement: Clause 1 (Interpretation), Clause 11 (Confidentiality), Clause 23 (Indemnity and Remedial Action) and Clause 25 (Record Keeping).

14.2 Termination of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.

14.3 Where this Agreement is terminated for any reason whatsoever, the Affiliate shall not be entitled to any fees or Commissions for any future or past services hereunder, provided that the Affiliate shall be entitled to receive the payments of Commission which have accrued and remain outstanding as at the effective date of termination of this Agreement.

15. NO PARTNERSHIP OR AGENCY

15.1 The relationship between the Company and the Affiliate shall be that of independent parties. Nothing in this Agreement is intended to, or shall be deemed to, establish an employee-employer relationship, any partnership or joint venture between any of the Parties, constitute any Party the

agent of another Party, or authorise any Party to make or enter into any commitments for or on behalf of any other Party. Furthermore, the Affiliate agrees that:

(i) Where the Affiliate is not authorised and regulated in the provision of investment or any other services, it shall not hold itself out as being regulated to provide any services for which it is not duly authorised and regulated in accordance with the provisions of the Applicable Laws and Regulations, and shall not make use of the contractual or other relationship which it has with the Company, to represent or hold itself out as being so regulated; and

(ii) The Affiliate shall not engage in any conduct which gives the impression that the regulated status of the Company applies to itself, or that the Investment Services provided by the Company are provided by the Affiliate.

15.2 Without prejudice to the generality of the above, the Affiliate shall not be deemed or construed or hold itself out as acting as broker or agent of the Company and shall not indicate or seek to indicate such in any marketing or communication material however transmitted.

15.3 The Affiliate shall not use the name of the Company in answering its telephone or in any other ways represent that it is associated with the Company other than in a relationship of a business Affiliate. In contracting for support services such as rent, telephone and utilities, the Affiliate shall not use or refer the name of the Company.

15.4 The Affiliate confirms that it is acting on its own behalf and for solely its own benefit and not for the benefit of any other person.

16. DATA PROTECTION

16.1 The Affiliate shall ensure that-

(i) it has obtained all necessary rights from third parties and any notification or consent requirements which may be required from any person in relation to or for the purposes of processing data for the purposes of providing Services in accordance with its obligations under this Agreement,

(ii) it has complied with all other requirements under any applicable privacy and data protection laws, regulations and mandatory codes and shall ensure that, at all times, the Services provided to the Company are provided in a way which does not cause or effect a breach of the Data Protection and Electronic Communications Rules, and

(iii) that it shall comply with all instructions and enter into such legally binding arrangements with the Company or any third party, upon request of the Company, such as to ensure compliance with the Data Protection and Electronic Communications Rules as these may apply from time to time.

16.2 The Affiliate shall, upon request of the Company, provide to the Company all such documentation and information evidencing its compliance with the requirements of this Clause 16.

16.3 The Affiliate agrees and accepts that nothing in this Agreement creates an obligation for the Company to share any information it gathers or acquires at any stage about any Client, with the Affiliate.

16.4 The Affiliate agrees with the Data Processing Terms which is an integral part of this Agreement.

17. ENTIRE AGREEMENT

17.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

17.2 Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

17.3 Nothing in this Clause shall limit or exclude any liability for fraud.

18. VARIATION

Subject to the provisions of Clause 24 (Amendments to this Agreement) below, no variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).

19. ASSIGNMENT AND OTHER DEALINGS

19.1 This Agreement is personal to the Parties and, subject to the provisions of Clause 19.2 below, neither Party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement.

19.2 The Company may, at any time, assign, novate, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement to any member of its Group or to any third party that it reasonably considers at its discretion capable of performing the duties, responsibilities and obligations under this Agreement.

19.3 In respect of any notification given by the Company to the Affiliate for the assignment, or novation or transfer of rights and obligations to any third party (unless such assignment, transfer or novation is made to any member of the Group of the Company in which case the Affiliate hereby consents to such assignment, transfer or novation, effective upon notice being provided by the Company and without any further action being required on the part of the Affiliate for effecting such assignment, transfer or novation) in accordance with the provisions of this Clause 19, failure on the part of the Affiliate to object to such transfer within the notice period provided for in Clause 19.2 above shall evidence its acceptance of such transfer, and the transfer of the rights and obligations of the Company under this Agreement shall take effect giving rise to a direct contractual relationship between the transferee and the Affiliate.

20. WAIVER

No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

21. SEVERANCE

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause 21 shall not affect the validity and enforceability of the rest of this Agreement.

22. NOTICES

Any warning or notification or letter etc. based on the present Agreement shall be given in writing sent by a registered post letter, by a personal delivery, fax or email to the receiver to the last known address.

23. INDEMNITY AND REMEDIAL ACTION

23.1 The Affiliate will indemnify the Company and keep the Company indemnified on demand in respect of all direct, indirect, punitive, incidental, special, consequential damages or any other damages, all liabilities, costs, claims, demands and expenses (including legal costs) of any nature whatsoever (collectively, "**Losses**") which the Company may suffer or incur as a direct or indirect result of any act or omission of the Affiliate in connection with its relationship with the Company or any Client referred by the Affiliate to the Company or any failure by the Affiliate to perform any of the Affiliate's obligations under this Agreement, the Code of Conduct or the Marketing

Communication Guidelines but excluding any Losses which result from the Company's own negligence, fraud, willful misconduct or material breach by the Company of the terms of this Agreement.

23.2 The Company shall in no circumstances be liable to the Affiliate for any consequential or indirect, losses including but not limited to loss of profits, loss of opportunity, costs, expenses, penalties or damages the Affiliate may suffer in relation to this Agreement. Except in the event of liability for fraud, personal injury or death, any liability of the Company under this Agreement shall not exceed USD 10,000 (United States Dollars ten thousand).

23.3 Without prejudice to the generality of the above, the Affiliate agrees to indemnify and hold harmless the Company for any Losses suffered as a result of Adverse Action.

23.4 Where any Adverse Action consists of or relates to any derogatory or defamatory statement against the Company or its Group, the Affiliate undertakes to take such remedial action and make such corrective statement as the Company may instruct for the purposes of addressing the effect of the Adverse Action, provided always that the Affiliate will not be required to make any statement which is misleading or untrue.

24. AMENDMENTS TO THIS AGREEMENT

It is agreed and understood by both Parties that the Company will have the absolute right, after giving to the Affiliate 7 calendar days' prior notice to change this Agreement for any reason including changes necessary to be made in order to comply with any legal or regulatory requirement.

It is noted that the Affiliate is deemed to have accepted the amendments made in accordance with this clause if within the 7-day period notice the Affiliate has not provided the Company with a written notice of its rejection of the amended Agreement. In case of rejection of the amended Agreement, this Agreement shall be terminated, and such termination shall be effective as at the last day of the 7-day notice period. Such termination shall not affect any rights, obligations or liabilities of the Parties accrued before the date of termination (including, without limitation, with respect to payments for services performed prior thereto).

25. RECORD KEEPING

25.1 The Affiliate should be able to provide to the Company at any time, evidence of its compliance with the provisions of this Agreement, and for this purpose, and without limitation of the generality of the above, it shall maintain at all times adequate records regarding the following:

- (i) the content of any statement or representation made to any Client, (along with a translation in the case in which the relevant communication is not in English),
- (ii) the manner and means in which any such communication was communicated, and
- (iii) copies of all verbal, written and electronic communication with Clients, in whatever mode or medium transmitted, including all marketing communication.

25.2 The Affiliate shall maintain such records throughout the duration of this Agreement and for five years after the termination hereof, and shall deliver all such records to the Company at any time upon request by the Company and upon termination of this Agreement.

26. THIRD PARTY RIGHTS

Unless it expressly states otherwise, this Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

27. EXECUTION

This Agreement shall take effect upon the Affiliate agreeing to its terms and conditions by ticking the relevant box electronically at the website AND upon completion of the process in accordance with Clause 2 above.

28. GOVERNING LAW

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 the Republic of Cyprus.

SCHEDULE 1

AFFILIATE CATEGORIZATION

The Company and the Affiliate agree to proceed with the Category _____

Note:

A **Category 'A'** Affiliate is an Affiliate whose services undertaken as part of this Agreement relate solely to promoting the Company's services to prospective Clients and where the Affiliate refers to the Company's prospective Clients solely via online means. The Affiliate is prohibited from collecting any personal information from the prospective clients, nor is it permitted under this Agreement to have any contact with prospective or existing clients of the Company whether verbal (telephone communication) or face-to-face.

A **Category 'B'** Affiliate is an Affiliate whose services undertaken as part of this Agreement relate solely to promoting the Company's services to Clients and where the Affiliate refers to the Company's Clients solely via online means. The Affiliate may have some contact with prospective or existing clients via mass-mail or newsletters. The Affiliate is not permitted under this Agreement to have any direct contact with prospective or existing clients of the Company whether verbal (telephone communication etc) or face-to-face.

A **Category 'C'** Affiliate is an Affiliate whose services undertaken as part of this Agreement relate solely to promoting the Company's services to Clients and where the Affiliate refers to the Company's Clients solely via online and/or offline means. The Affiliate may have some direct contact with prospective or existing clients via mass-mail, newsletters, telephone or face to face. Stricter controls and monitoring are applied by the Company to this category.

SCHEDULE 2

Mandatory Policies

Marketing Communication Guidelines

Data Processing Terms

Any other guidelines provided from time to time in accordance with new laws and regulations.