



CLIENT AGREEMENT

This AGREEMENT is a legal binding contract entered between CF MERCHANTS LIMITED incorporated in St. Vincent and the Grenadines (registered no 24535 IBC 2018), whose principal place of business address is at Suite 305, Griffith Corporate Center, P.O Box 1510, Beachmont, Kingstown, St. Vincent and the Grenadines ("CF Merchants Ltd", "CF Merchants", "CFM", the "Company", "we", "our" or "us") and the person or legal entity that has applied to open a trading account at the Company's trading platform known as the System (the "Client", "you", "your"), and assigns which you accept for yourself and on behalf of any principal or principals on whose behalf you are acting as agent by giving us instructions to deal or accepting services from us.

In addition to this Agreement, your access to and use of the System shall be subject to any guidelines, notices, restrictions, policies and procedures relating to your use of the System which shall be communicated to you from time to time. Your continued use of the System after we informs you of the Trading Parameter shall constitute an acceptance by you of such Trading Parameter. In the event of any inconsistency between the provisions of any Trading Parameter and the terms of this Agreement, the terms of the Trading Parameter shall prevail.

This Agreement, along with the Company's AML Policy, Fraud Warning, Privacy Policy, Risk Disclaimer, Terms and Conditions, as well as any other document(s) referred to in this document or any other agreement entered into between the Company and the Client (together the "Agreement"), set out the terms upon which the Company will deal with the Client in respect to entering into or trading on an exchange, in an over-the-counter market or otherwise service, on the Company's trading platform ("Forex Trading"), and any other service(s) made available by the Company to the Client (all shall be referred to as the "Services").

The Client must read this Agreement carefully and consult with the Company about anything which the Client does not understand. Unless the Client raises a specific issue, the Agreement will be regarded as setting out all the relevant terms concerning our Services. Transactions that the Company enters into with the Client under this Agreement are legally binding and enforceable.

1) THE SYSTEM

1.1) Subject to the terms of this Agreement, we agree to grant you a personal, limited, non-exclusive, revocable, non-transferable, and non-sublicense able license to use the CFM electronic trading platform (the "System") solely for facilitation of trading of spot transactions on OTC products at prices provided by one or more third-party price providers (each a "Liquidity Provider"). All rights not expressly granted herein to you are reserved by us. There are no implied licenses.

1.2) You acknowledge that the System may incorporate certain third party data, software and information under license from third parties. You undertake that you will comply (and procure that your Authorized Users and Representatives will comply) with any additional restrictions that we may



communicate to you from time to time relating to such third party data, software and information, and that you will further comply with all of its obligations and undertakings pursuant to any direct agreement between you and such licensor.

1.3) You may access and use the System for your own business purposes only and in accordance with legislation and financial services regulations applicable to you in the normal and proper course of your business.

2) AUTHENTICATION AND SECURITY

2.1) The Company will open an account for the Client (the "Trading Account") as soon as reasonably practicable after the Company has received confirmation that the Client has agreed to enter into this Agreement, together with a completed application form (if applicable) and all other information on the Client required by the Company to be provided.

2.2) We shall provide you with one or more unique User IDs, passwords and/or other devices necessary to enable you to access the System (Authenticators). We hereby agree to provide Authenticators to the persons identified by you in the Application Form as the Authorized Users to access and use the System on your behalf.

2.3) You shall keep Authenticators confidential and shall ensure that Authenticators are used exclusively by you or the Authorized Users.

2.4) You hereby assume full responsibility for any and all use, unauthorized use or misuse of the System by you, The Authorized Users, or by any other person using your Authenticators, and you acknowledge and agree that any breach by such person of any of your obligations hereunder shall constitute a breach of such obligations by you.

2.5) If there is a change in relation to any of the information provided by the Client, the Client must notify the Company immediately of any such change.

2.6) In relation to any Transaction entered into pursuant to the Agreement the Company may act, according to the Company's sole discretion as principal or as agent on the Client's behalf. Therefore the Company may act as the counter party to the Clients Trading activity. The Client confirms that it acts as principal and not as agent (or trustee) on behalf of someone else. Accordingly, the Client agrees that it shall be directly and fully responsible for performing the obligations of the Client under this Agreement, including in respect of each Transaction made by or on behalf of the Client. The Company shall not accept any other person as an indirect client in respect of this Agreement and shall accept no obligation to any such person unless otherwise specifically agreed in writing.

2.7) Usage of the Trading Platform provided by the Company is by limited license given by the Company to the Client. The license is personal, nontransferable and is subject to this Agreement. The Client may not transfer, assign, and enable other to make any use of the license, and/or give the Clients access codes to the Trading Account to anyone.



3) EQUIPMENT REQUIREMENTS

3.1) You agree that it is your responsibility to provide, at your own expense, all equipment necessary for you to access and use the System, including, but not limited to, computers, computer systems, servers, peripheral equipment, operating systems, applications, communications software, internet access, telecommunications equipment and other equipment and software including any updates thereof (“Equipment”). You are solely responsible for any losses, damages, or costs incurred as a result of errors made by, or the failure of, the Equipment that you use to access the System.

4) SYSTEM RESTRICTIONS

4.1) Without prejudice to our other rights and remedies, we have the right, in our sole discretion, to suspend or restrict access to the System at any time, or to impose limits on the use of the System for reasons which include, without limitation, if we learn or believe in our sole discretion that: (a) there exists any actual or potential defect in the System which may materially impair the reliability, credibility or integrity of the operation thereof (b) continuing to provide the System pursuant to this Agreement would breach upon the intellectual property rights of any third party (c) the System has been or may be used by you for any illegal transaction or unlawful purpose.

5) OBLIGATIONS RELATING TO INSTRUCTIONS, ORDERS AND TRANSACTIONS

5.1) CFM may rely on all communications received via the System, including, but not limited to, orders, transaction offers and transaction confirmations (“Order”).

5.2) None of CFM shall have a duty to verify Orders once received via the System.

5.3) None of CFM shall have any responsibility for Orders that are inaccurate, incomplete, ambiguous or not actually received via the System. We shall be entitled to rely exclusively on our own interpretation and understanding of any inaccurate, incomplete or ambiguous Order.

5.4) CFM may act on Orders once received via the System.

5.5) You shall be bound by, liable for and may not repudiate any Order, transaction which is executed as a result of an Order (“Transaction”), and other related rights and obligations.

5.6) You shall accept all Transactions that are regular with the instructions contained in your Orders.

5.7) You shall settle any amounts resulting from instructions received in communications via the System, including, but not limited to, Orders, Transactions, or other communications received via the Systems.

5.8) There is no guarantee that Orders will be accepted, and that no counterparty is obliged to execute or cancel all or any part of a Transaction that you seek to execute or cancel through the System.



5.9) Neither we nor any member of CFM shall be counterparty to any Transaction.

5.10) Neither we nor any member of CFM shall be liable to you with respect to, or be responsible for, or otherwise be deemed to guarantee, the performance of, any Orders or Transactions.

5.11) You hereby undertake not to bring any legal action against us or any member of CFM alleging damages for the failure of any counterparty to perform or otherwise settle an Order or a Transaction. Instead, you agree that you shall look only to the relevant counterparty in question for the performance by such counterparty of the Order or any obligation under a Transaction or to enforce any rights in connection with, or as a result of, such Order or Transaction.

5.12) You shall be solely responsible for the performance of any and all Orders and Transactions placed by you via the System and.

5.13) We have no obligation to accept, or to execute or cancel, all or any part of an Order that you seek to execute or cancel through the System. Without limitation of the foregoing, we have no responsibility for transmissions that are inaccurate or not received by us, and may execute any Order on the terms actually received by us.

6) Funds

6.1) The Client may transfer funds to the Company with different methods of payment as permitted by the Company from time to time and in any currency (acceptable by the Company), and such funds will be converted and managed in the Trading Platform in US Dollars.

6.2) When making a bank transfer, the Client is required to make use of one bank account, present in its country of residence and registered under its name. The Client must send the Company an authentic SWIFT confirmation, stating full bank account details. Non-delivery of the SWIFT confirmation or the details not conforming to the Client's details registered at the Company may result in the funds not being credited to the Client's Trading Account and the return of the funds transferred to the Company.

6.3) When making a transfer to the Company by check or any other method permitted by the Company in accordance with Applicable Regulations, the Client will be required to identify itself according to the Company's regulations and any Applicable Regulations.

6.4) Whenever the Client transfers funds to the Company, those funds belong to the Company and will be treated by it as its own for the purpose of securing or covering the Client's present, future, actual, contingent or prospective obligations, subject only to any contractual obligation on the Company to pay or return money to the Client in the future. The Client will not have a proprietary claim over money transferred to the Company, and the Company can deal with it in its own right. In determining the amount of collateral and the amount of the Company's obligations to pay or return money to the Client, the Company may apply such methodology (including judgments as to the future movement of markets and values), as the Company considers appropriate, consistent with Applicable Regulation.



6.5) The Funds deposited with the Company by the Client, together with any Profit or other Benefits the Client may be entitled to according to a specific agreement with the Company, shall be used as security to any Transaction, including Trading Losses, Commissions (where applicable) and any other Fee owed by the Client to the Company, which will be automatically deducted from the Clients balance in the Trading Account. The Clients Funds shall not bear any interest or any other benefits, except for rollover calculation. Trading in CFD's with relation to securities shall not grant the Client with the right to dividends or any other Benefits associated with the underlying financial instrument of any CFD contract.

6.6) Repayment of any funds by the Company to the Client will be in the same currency and to the same account/credit card from which the funds were originally transferred, unless the Company has decided, by its own discretion, to return the funds to a different account of the Client.

6.7) The Client declares that all funds that it transfers to the Company are not from criminal an illegal activity and no violation of anti-money laundering laws anywhere in the world.

6.8) The Client will have no claim against the Company and will not hold the Company responsible for any delay and/or differences originating from a financial institutes rates calculation and/or commissions and/or any other debit, including identification regulations and any other demand.

6.9) If the Client gives an instruction to withdraw funds from the Trading Account, the Company shall pay the specified amount (less any transfer charges, if applicable) within two to five Business Days once a duly instruction has been accepted and at the moment of payment, the Client's margin requirements have been met and the Client's margin held with the Company exceeds the amount specified in the withdrawal instruction including all payment charges. The Company may cancel the Client withdrawal order, if, according to the Company's discretion, the remaining funds (after the withdrawal) shall not be sufficient to secure open Positions in the Trading Account.

6.10) The Company shall debit the Client's Trading Account for all payment charges. If the Client has the obligation to pay any amount to the Company which exceeds the amount held in the Client's Trading Account, the Client shall pay the amount of any such excess forthwith upon the obligation arising.

6.11) The Company shall not provide physical delivery in relation to any Transaction. Profit or loss is credited to or debited to or from the Trading Account (as applicable) once the Transaction is closed.

7) PRICING AND FEES

7.1) All tradable prices displayed by us via the System shall be provided in a manner that keeps the identities of other user of the Systems, Liquidity Providers and other counterparties anonymous to one another, except where you opt to trade in a disclosed identity manner trading directly with other disclosed identity users, without us as an intermediary.

7.2) You will be responsible for all fees, costs and expenses associated with your access to and use of the System (including, system integration products, commissions, telecommunications, and other



connectivity costs, and costs of any third party software, equipment and any related maintenance services) as well as fees, costs and expenses relating to the execution and settlement of Transactions.

7.3) You shall be responsible for all taxes, if any, associated with your use of the System.

7.4) Fees are exclusive of any value added, sales or similar tax that may be applicable from time to time, which shall also be payable by you.

7.5) The Company does not currently charge brokerage fees or commission. The Company derives revenue from the spread on Transactions (i.e. the difference between the prices offered by the Company to the Client from the prices the Company can achieve in the market). It is the Client's responsibility to decide whether or not it wishes to trade at such prices.

7.6) The Company may charge a fee for transfers of funds standing to the credit of a Trading Account from the Company to the Client at its prevailing transfer rate, and this amount will be deducted from the Client's Trading Account.

7.7) The Company may levy a charge on transfers of funds to be credited to a Trading Account made by debit card or credit card. The Company will notify the Client of the amount of such charge before accepting instructions to draw payment.

7.8) The Company may introduce additional fees and charges, and may change any existing fees and charges, at any time by giving the Client not less than 5 Business Days' notice of such changes.

8) TRADING EXECUTION POLICY

8.1) The Trading Platform supplied by the Company enables trading in foreign exchange rates of different currencies, commodities, CFD's and any other financial instruments made available by the company ("Financial Instruments").

8.2) The Trading Platform displays Indicative Quotes of exchange rates of different financial instruments pairs, based on different financial information systems, as the most updated exchange rates in the international Forex markets. For determining the exchange rates for different time periods, the platform is making mathematical calculations according to known and accepted Forex markets formulas. It is acknowledged by both Parties that due to different calculation methods and other circumstances, different trading platform and/or markets may display different price quotes.

8.3) The Company Trading Services are available during regular Forex Trading hours, Monday-Friday. Transactions are automatically renewed ("rolled over") every night at 22:00 GMT from the day the Transaction is opened until the Transaction is closed. A Transaction is closed in any of these events:

a) The Client closes the Transaction

b) The Transaction meets with stop loss, take profit or other predefined criteria set by the Client or the Company under this Agreement



c) The Transaction expires according to the expiration time set by the Client or the Company under this Agreement

d) The Client does not have sufficient funds in their Trading Account to hold that Transaction open

8.4) The Company does not provide any assurance that the opportunity for the Clients to trade will be available throughout a 24-hour period.

8.5) Placing Orders: Orders may be submitted to the Company by the Company's Trading Platform via the internet, or by Email, fax or telephone, unless the Company informs the Client that particular orders can only be given in a particular way. If any order is received by the Company by telephone, computer or other way, the Company may ask the Client to confirm such order in writing. The Company shall be under no obligation to act upon such order until such confirmation is received. Orders for the simultaneous sale and purchase of a financial instrument on behalf of the same beneficial owner may not be given under this Agreement.

8.6) The Client authorizes the Company to rely and act on any order, request, instruction or other communication given or made (or purporting to be given or made) by the Client or any person authorized on the Client's behalf without further enquiry on the part of the Company as to the authenticity, genuineness authority or identity of the person giving or purporting to give such order, request, instruction or other communication. The Client will be responsible for and will be bound by all obligations entered into or assumed by the Company on behalf of the Client in consequence of or in connection with such orders, requests, instructions or other communication.

8.7) Cancellation/Withdrawal of Orders by the Client: If the Client requests cancellation of any order, the Company can only cancel such Client order if the Company has not acted upon such order, or if otherwise agreed by the Company.

8.8) The Company has the right, but not the obligation, to set, at its absolute discretion, limits and/or parameters to control the Client's ability to place orders or to restrict the terms on which a Transaction may be made. Such limits and/or parameters may be amended, increased, decreased, removed or added to by the Company and may include (without limitation): (a) controls over maximum order amounts and maximum order sizes (b) controls over total exposure of the Company to the Client (c) controls over prices at which orders may be submitted (including without limitation, controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the Company's order book) (d) controls over any electronic services provided by the Company to the Client (including without limitation, any verification procedures to ensure that any particular order or orders has come from the Client)(e) any other limits, parameters or controls which the Company may be required to implement in accordance with Applicable Regulations. The Company may in addition require the Client to limit the number of open Transactions which the Client may have with the Company at any time.



8.9) The Company does not allow actions or non-actions based on arbitrage calculations based on different systems or platforms in the Forex markets.

8.10) The Company has the right, at its absolute discretion, to deny any withdrawal on profits from any trade(s) that are closed within 120 seconds after the trade opening.

8.11) The Company is entitled, by its own discretion, to cancel any trade that has been executed due or in connection with an error, including wrong rates, system malfunction etc. The Company's record will serve as decisive evidence to the correct exchange rates in the world markets and the wrong rate quote given to the Client, and the Company is entitled to correct or cancel any trade based on the correct exchange rates.

8.12) Reporting: Client can see his open trades ("positions") and guarantee funds situation at any time by accessing the Client's Trading Account in the Company's platform and viewing past trades' reports generated by the Company.

8.13) The Company is under no obligation to assess the appropriateness of any Transaction for a Client under the Applicable Regulations, or to assess whether or not the Client has the necessary knowledge and experience to understand the nature of and risks associated with the Transactions.

9) ORDERS TYPES

9.1) Client acknowledges and agrees that the Trading Platform made available to the Client by the Company follows the market for the relevant Client, whether the Client is in front of his computer or not and whether the computer itself was switched on or not and exercises the order left by the Client when market conditions satisfy the Client's request.

9.2) Limit Order: A Limit Order is an instruction to trade at a level that becomes more favorable to the Client. A Limit Order can be used to open or close a position. Each Limit Order has a specified price limit set by the Client (but subject to the Company's agreement). A Limit Order will be triggered if the Company's bid price (in the case a sell order) or ask price (in the case of a buy order) moves in the Client's favor to a point where the Client's order can be executed. Once the limit level is triggered, the Company will seek to execute the order at that price. If the Company cannot do so (e.g. because in attempting to execute the order, the price becomes less favorable to the Client), the limit order will remain operational, waiting for the price to move again in the Client's favor, such that it is triggered again.

9.3) Stop Order: A Stop Order is generally placed to provide some risk protection, for example, in the event of the Client's position moving into loss. A Stop Order can also be used to either open or close a position. Each Stop Order has a specific stop level, set by you (but subject to the Company's agreement). The Stop Order will be triggered only if a transaction takes place on the Company's trading platform at that stop level. Once the Stop Order is triggered, the Company will seek to execute the order at a level that is the same as the stop level (although it may be at a less favorable level).



9.4) Margin Call: The Client agrees to pay the Company, on demand, such sums by way of margin as are required from time to time under the rules of any relevant market (if applicable) or as the Company may in its sole discretion require for the purpose of protecting the Company against loss or risk of loss on present, future or contemplated Transactions under this Agreement. In the event that the client fails to meet a margin call, the Company may close out the Client's position(s). The Client acknowledges and agrees that this may result in a Transaction being closed out at a less favorable time than might otherwise be the case and the Company shall not have any liability to the Client as a result of it closing out any Transaction in such circumstances.

10) MONITORING RIGHTS

10.1) You agree that we may, at our sole discretion, record, monitor and review all telephone conversations, emails and electronic chats between you and us for the purpose of evidencing your instructions, monitoring quality of service, for compliance and security purposes and otherwise for our internal records or where required under legislation applicable to us. Such recording may be made without use of a warning tone. We may also monitor your use of the System (whether by the use of cookies or otherwise) for our own purposes, including to assist us in maintaining the efficiency of, and improving, such System. Such records will be our sole property and will be accepted by you as conclusive evidence of communications with us.

10.2) By giving us instructions or by accepting services from us you authorize us to make any such recording or monitoring and you also confirm and warrant that all of your relevant Authorized Users and representatives have agreed to such recording or monitoring. You acknowledge that ADSS has no duty to produce copies of any such recordings to you.

11) INTELLECTUAL PROPERTY

11.1) You acknowledge that all rights in inventions, patents, copyrights, database rights, design rights, trademarks, trade names, trade secrets, know-how and any other intellectual property rights (whether registered or unregistered) relating to the System will remain vested in us and/or our licensors. Without limiting the foregoing, we and/or our licensors own and retain all right, title and interest in and to the System, all related applications, application programming interfaces, you interface designs, software, source code and any and all future enhancements and modifications thereto made available to you by us at our sole and absolute discretion.

11.2) You agree that you will not reverse engineer, disassemble, decompile, reproduce, retransmit, recreate, copy, sell, distribute, publish, broadcast, circulate or commercially exploit the System, including, without limitation, any information obtained via the System, in whole or in part, in any manner inconsistent with the terms and conditions of this Agreement, or cause or permit any third party to do any of the foregoing.



12) CONFIDENTIALITY AND DATA PROTECTION

12.1) For the purpose of this Agreement, “Confidential Information” shall mean any and all information disclosed by either Party (the “Disclosing Party”) to the other Party (the “Receiving Party”) and not generally known by the public. Without limiting the foregoing, all information relating to the System and associated software, and the terms and existence of this Agreement, shall be deemed Confidential Information.

12.2) Due to the nature of the Company's business and relations with the Client, The Company shall hold some personal client information. All data collected, whether it is on paper or on a computer is safeguarded in order to maintain the Client Privacy.

12.3) Notwithstanding the foregoing, “Confidential Information” shall not include any information that the Receiving Party can demonstrate: (a) was known to it prior to its disclosure (b) is or becomes publicly known through no wrongful act of the Receiving Party (c) has been rightfully received from a third party authorized to make such disclosure without restriction (d) is independently developed by the Receiving Party, without the use of any Confidential Information of the Disclosing Party (e) has been approved for release by the Disclosing Party's prior written authorization or (f) is required to be disclosed by regulatory authority, court order or applicable law, provided that the Receiving Party provides prompt advance notice thereof (if legally permitted) to enable the Disclosing Party to seek a protective order or otherwise prevent such disclosure. You acknowledge and agree that, pursuant to our regulatory requirements, we shall retain data and information, including, without limitation, transaction amounts, prices, rates and other transaction-related details, disclosed by you in the course of your use of the System.

12.4) The Company shall be permitted to use and/or disclose the Client Information (a) For internal use, including with affiliated entities (b)As permitted or required by law (c) For protection against or prevent actual or potential fraud or unauthorized transactions (d) For computerized supervision of his/her use of the Services (including, without limitation, use of “cookies” and similar tools) and to use the information for review and/or supervision and/or development and/or maintenance of the quality of services, their availability and/or for the fulfillment of any instruction of any law. Without derogating from the aforesaid, the Company shall be permitted (e) to collect funds due (if they are due) to the Company from the user with respect to the services.

12.5) The Client hereby grants the Company his/her permission to make use of his/her user details in order to provide updates and/or information and/or for publicity and/or for marketing purposes through his/her e-mail address. Cancellation of this consent shall be performed by providing written notice to the Company, and shall apply to new publications that have not been sent.

12.6) The Client agrees that the Company may record all conversations with the Client and monitor (and maintain a record of) all emails sent by or to the Company. All such records are the Company's property and can be used by the Company, amongst other things, in the case of a dispute between the Company and the Client or for training purposes.



12.7) The Company may share commissions and charges with its associates, introducing brokers or other third parties or receive remuneration from them in respect of contracts entered into by the Company. Such affiliates of the Company may be disclosed with Clients information.

12.8) Each Party acknowledges that the use or disclosure of the other Party's Confidential Information inconsistent with this Agreement could cause special, unique, unusual, extraordinary and irreparable harm to such other Party, the extent of which would be difficult to ascertain. Accordingly, each Party agrees that, in addition to any other remedies to which the non-breaching Party may be legally entitled, the non-breaching Party shall have the right to seek and obtain immediate injunctive relief, without the necessity of posting a bond, in the event of a breach of this Section by the other Party, any of its employees, or employees of its affiliates.

12.9) Neither Party shall use the name, trademark or proprietary indicia of the other Party in any advertising, announcement, press release or promotional materials absent such other Party's prior written consent.

13) ADVICE, RESEARCH AND INFORMATION

13.1) The Company does not advise its clients in regard to any trading action or non-action, and any tax consequences. In asking us to enter into any Transaction, the Client represents that it has been solely responsible for making its own independent appraisal and investigations into the risks of the Transaction.

13.2) The Client represents that it has sufficient knowledge, market sophistication, professional advice and experience to make its own evaluation of the merits and risks of any Transaction.

13.3) The Client acknowledges that he has understood the nature and risks of Transactions to which this Agreement relates. The Company gives the Client no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in the Company's relations with the Client.

13.4) The Client should also seek expert professional advice about the offer in light of his particular current or future financial situation and particular investment needs. We will not take into account your current financial or future financial situation or investment needs.

13.5) Where the Company does provide market commentary or other information: (a) this is incidental to the Client's dealing relationship with the Company (b) it is provided solely to enable the Client to make its own investment decisions and does not amount to advice (c) if a document in which such market commentary or other information contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that it will not pass it on to any such person or category of persons (d) the Company gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any Transaction (d) where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees



that he will not pass it on contrary to that restriction and (e) the Client accepts that prior to dispatch, the Company may have acted upon it itself or made use of the information on which it is based.

13.6) The Company shall not be responsible for the consequences of the Client acting upon such market commentary or other information. The Client acknowledges that the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions.

14) ACCOUNT BALANCES

14.1) Account balances and statements are displayed within the trading platform made available to the Client by the Company.

15) DISCLAIMERS

15.1) You acknowledge that we do not solicit or offer investment advice or make any representations regarding the any Broker other than CFM or Liquidity Providers, including, without limitation, representations of creditworthiness. You further acknowledge that we do not advise, recommend, or render an opinion with respect to any information or transaction and shall not be responsible for your or any third party's use of any information transmitted through the System.

15.2) We shall not be responsible for any problem, error or failure relating to the System resulting from (a) your error (b) your data entry errors (c) the performance or failure of any Equipment or any telecommunications service, internet service provider or any other third party communications provider (collectively, "Technical Problems") or (d) any other failure or problem not specifically attributable to us.

15.3) You acknowledge that we are not responsible for actions or inactions of other users, Liquidity Providers or any other counterparty via the System.

15.4) If you utilize the trading feature of the System which allows you to trade directly with other users and without us acting as a party to any Transaction, you acknowledge that we are not a party to any such Transactions between you and other users via such trading feature and that we have no control over and do not guarantee the ability of other users to complete such Transactions and that we are not liable for the actions or inactions of other users.

16) REPRESENTATIONS AND WARRANTIES

16.1) We represent and warrant that we shall use commercially reasonable efforts to provide the System based on your submission of data without introducing errors or otherwise corrupting such data as submitted by you.

16.2) Other than the foregoing, the service is provided on an "as is" and "as available" basis, without warranty of any kind. Without limitation to the foregoing, we make no warranty that the System will be



uninterrupted, error free or available at all times, nor do we warrant that the System will remain compatible with, or operate without interruption on, any equipment provided by you.

16.3) You acknowledge and agree that technical problems may prevent us from providing all or part of the System. We shall not be liable should quoting errors on the System occur, including but not limited to, a wrong big figure quote or an wrong quote that is not representative of fair market prices. In no event we shall be liable hereunder to you or any third party for any damages or losses you may incur, or for any resulting actions or inactions of other users, from technical problems and/or other problems or failures which are beyond our direct control.

16.4) We make no warranties, express, implied or statutory, regarding or relating to the subject matter hereof. Without limitation to the foregoing, we specifically disclaim, to the fullest extent permitted by law, all implied warranties of merchantability and fitness for a particular purpose with respect to the subject matter hereof, including, without limitation, the System.

16.5) You represent and warrant that: (a) you and your representatives (including the Authorized Users) who use the System are licensed (if necessary) and authorized to use the System, and will only use the System as permitted under this Agreement and in accordance with the laws and regulations applicable to you and/or your Transactions (b) any information that you have provided or will provide (including such information as we may reasonably request in writing concerning you and your use of the System) is complete, accurate and not misleading in any respect (c) upon request, you will promptly provide us with such information as is necessary for us to perform our obligations under any applicable legislation (d) you will not use the System in a manner that would cause any party to be party to any unlawful act or transaction and (e) any access to and use of the System by you is only by the Authorized Users. You undertake to notify us in writing if any of the above representations and warranties ceases to be true to a material extent.

17) INDEMNIFICATION

17.1) THE SERVICES AND ITEMS ARE PROVIDED "AS IS" AND "AS AVAILABLE" AND COMPANY MAKES NO WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR PARTICULAR PURPOSE WITH RESPECT TO ANY SERVICE PROVIDED BY THE COMPANY.

17.2) THE COMPANY DOES NOT WARRANT THAT COMPANY WEBSITE, ITS SERVERS, OR E- MAIL SENT FROM THE COMPANY ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. THE COMPANY WILL NOT BE LIABLE FOR ANY DAMAGES OF ANY KIND ARISING FROM THE USE OF TRADING PLATFORM OR WEBSITE(S), INCLUDING, BUT NOT LIMITED TO DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, AND CONSEQUENTIAL DAMAGES.



18) LIMITATION OF LIABILITY

18.1) The Client shall, on demand by the Company, compensate the Company from and against all liabilities, damages, losses and costs (including reasonable legal costs), duties, taxes, charges, commissions or other expenses incurred by the Company in the proper performance of its Services or the enforcement of its rights under this Agreement and, in particular, but without limitation, against all amounts which the Company may certify to be necessary to compensate it for all liabilities, damages, losses and costs (including reasonable legal costs), duties, taxes, charges, commissions or other expenses incurred by the Company as a result breach of the provision(s) of this Agreement or any Applicable law by Client.

18.2) The directors of the Company, the position holders, its employees and agents, are not responsible to any event of damage and/or expense caused to Client, including without limitation loss of profit and/or any other damage, direct or indirect, and/or circumstantial in connection with the performance of the Agreement and obtaining Services from the Company.

18.3) In no event will the Company have any liability to the Client or any other party for any lost opportunity or profits, personal injury, costs of procurement of substitute goods or services, or for any indirect, incidental, consequential, punitive or special damages arising out of this Agreement, under any cause of action or theory of liability (including negligence), and whether or not the Company has been advised of the possibility of such damage.

18.4) Client shall only be entitled to bring a claim against the Company under this Agreement where the Client issues legal proceedings against the Company within 1 (one) month of the occurrence of the act or omission that gives rise to the claim.

18.5) The Company shall have the right to set-off any amount owed by the Company to the Client, against any debt or other obligation of the Client towards the Company. In any event of Default of Client (such as voluntary or involuntary insolvency procedures against the Client) all debts, future debts and other obligations of the Client towards the Company shall become immediately due.

18.6) The Services provided by the Company are designated to Clients that possess financial knowledge and experience, and can evaluate the risks involved in speculative trading in general markets, including as a result of market conditions that does not allow execution of limit orders. The Client declares that he has former knowledge of trading, is in a reasonably strong financial condition and can consider his trading actions and the risks involved before executing any trade.

18.7) We and/or our licensors shall have no liability, contingent or otherwise, to you or to third parties, for the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing, or continued availability of the System or for delays or omissions of the System, or for the failure of any connection or communication service to provide or maintain your access to the System or for any interruption in or disruption of you access or any erroneous communications between you and us or any action or inaction of other users of the System. You are solely responsible for any losses, damages, or costs resulting from your reliance on any data or information provided in connection with use of the



System. You are responsible for your trading decisions and we are not responsible for determining if any transaction is suitable, appropriate, or advisable.

19) COMPLAINTS POLICY

19.1) Any complaint or dispute between the parties must be dealt with in accordance with the following dispute resolution procedure. If the complaint or dispute cannot be resolved internally by the Company in accordance with the internal complaints handling procedure set out below, the Client may refer the matter to the approved dispute resolution scheme of St. Vincent and the Grenadines.

19.2) Internal Complaints Handling Procedure shall be handled at the following order: (a) first advise the Client usual contact at the Company's offices and (b) then, if the Client's complaint is not quickly resolved to the Client's satisfaction, the Client will be advised to refer the matter to our Compliance Manager, in writing, through the Email address info@cfmerchants.com, in order for them to conduct their own investigation. They will investigate the matter fully and provide the Client with a written response.

19.3) The Company is committed to seriously consider the Client's complaint(s) and to resolve it through the Company internal complaints procedure.

19.4) External Dispute Resolution Scheme - If the Client is unhappy with the decision of our Complaints Manager or the dispute cannot be resolved under the Company internal complaints handling procedure, the Client's may then formally submit the dispute to the approved dispute resolution scheme of St. Vincent and the Grenadines.

19.5) The above internal and external dispute resolution procedures do not apply to money that the Client may owe the Company.

20) REGULATORY REQUIREMENTS

20.1) The Client is responsible for compliance with all laws and regulatory rules (whether St. Vincent and the Grenadines or elsewhere) in relation to the Client's trades, including those of the FSP and any other relevant regulatory body.

21) TERMINATION TERMS

21.1) This Agreement shall commence on the earlier of the date this Agreement has been executed by both parties including the Account Opening Application Form and the date you place an Order and shall continue until terminated.

21.2) Either Party may terminate this Agreement at any time upon at least five (5) days prior written notice to the other Party.



21.3) Either Party may terminate this Agreement immediately upon written notice if the other Party: (a) becomes insolvent (b) becomes the subject of a petition in bankruptcy which is not withdrawn or dismissed within thirty (30) days thereafter (c) makes an assignment for the benefit of creditors or (d) materially breaches any of its obligations hereunder and fails to cure such breach within thirty (30) days after the non-breaching Party provides written notice thereof.

21.4) Upon termination of this Agreement, all amounts payable by the Either Party to the other Party will become immediately due.

21.5) Upon termination, you shall cease all use of the System and destroy all Authenticators in your possession or control. Termination of this Agreement shall not affect outstanding obligations and responsibilities with regard to any outstanding Transactions.

21.6) Upon terminating notice of this Agreement, Client shall be under the obligation to close all open positions, otherwise, if termination notice (or default) was given by the Client, the notice shall become void, and if given by Company, Company shall have the right to close all open positions.

22) GENERAL PROVISIONS

22.1) Affiliates: Upon your written notice to us, you may authorize any entity that controls you (by virtue of ownership of more than 50 per cent of outstanding voting rights) or that is controlled by either you or any entity that controls you ("Affiliate") to use the System pursuant to the terms of this Agreement, provided that you shall remain primarily responsible for the performance of all obligations to us arising from the use of the System by any of your Affiliates.

22.2) Amendments and Waivers: No modification, amendment or waiver to this Agreement shall be effective unless in writing. No failure or delay by either Party in exercising any right, power or remedy hereunder shall operate as a waiver of such right, power or remedy.

22.3) Assignment: Neither Party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Either Party shall have the right to assign this Agreement in connection with the merger or acquisition of such Party or the sale of all or substantially all of its assets, without the consent of the other Party. This Agreement shall be binding upon and inure to the benefit of the Parties, their respective successors and permitted assigns.

22.4) Client's Tax Allocations: Any tax applying on the Client and/or results from the Client's trading activity, including trading profits and/or trading losses and/or any charges and/or deductions made from the Client Deposit or Client's Equity, shall be under the Client's full and sole responsibility. The Client shall personally report and pay any personal, federal, state and local tax liability he is obligated to, if applied. The Company serves as a mediator only and does not deduct, pay or withhold tax from the Client's Deposit. The Company's reserve the right, if ordered by an official entity, to deduct tax from the Client's Deposit and deliver it to the proper tax authority as ordered by the official entity.



22.5) Dormant Trading: If the Client will not perform any trading activity or his trading activity will be in very low volume, for the time period defined by the Company, or if the Client does hold minimum funds in his Trading Account, defined by the Company, the Company may, subject to a notice given to the Client, close any open trade and/or the Client's access to the Trading Account and/or terminate this Agreement.

22.6) Entire Agreement: This Agreement (including all executed schedules, amendments and attachments hereto) represents the entire agreement by and between the Parties with respect to the subject matter hereof, and supersedes all prior agreements, understandings, representations, warranties, requests for proposal and negotiations, if any.

22.7) Force Majeure: Any delay or failure of performance by either Party will not be considered a breach and will be excused to the extent caused by any event beyond the reasonable control of such Party, including, but not limited to, acts of God, acts of civil or military authorities, strikes or other labor disputes, fire interruptions in telecommunications or internet or network provider services, power outages and government restrictions.

22.8) Governance and Venue: Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the rules of the London Court of International Arbitration ("LCIA Rules"), which LCIA Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be London. The language to be used in the arbitral proceedings shall be English. The governing law of the contract shall be the substantive law of England and Wales.

22.9) Independence: The Parties are independent contractors with respect to each other, and neither Party shall be deemed an employee, agent, partner or legal representative of the other Party for any purpose, nor shall either Party have any authority to create any obligation on behalf of the other Party.

22.10) Joint Account: If the Trading Account is a joint account (on the name of more than one entity), then each of the entities in the account shall be authorized to represent the other entities towards the Company, with no requirement of any prior notice or approval from the other entities. Each of the entities in the Trading Account agrees that any notice or instruction given by the Company to any of the entities shall be considered as given to all the entities. In case of contradiction between instructions given to the Company by different entities, then the last instruction received by the Company will prevail.

22.11) Language of the Agreement: Where you have been provided with a version of this Electronic Access Agreement which is in a language other than the English language, the original English version shall be the only legally binding version for you and us. In case of discrepancies between the original English version and other translations in your possession, the original English version provided by us shall prevail.



22.12) No Right to Assign: No rights under this Agreement shall be assignable nor any duties assumed by another party except to/by an affiliate of The Company. Upon assignment to an Affiliate of the Company, the terms of this Agreement may be amended to fit any applicable regulation effective upon the assignee, and Client hereby consent in advance to such regulatory modifications to this Agreement. This Agreement shall be binding upon and inure to the benefit of the successors heirs of the Client.

22.13) Notices: Except where we request otherwise, all operational notices, requests, demands or consents relating to Orders or Transactions (including liquidation of Rejected Trades, removal of existing or appointment of new or replacement Authorized Users) may be made by telephone or email, details of which are provided by the Client to Company. Any complaint shall be directed to the Company's client services department, who will investigate the complaint and make every effort to resolve it. Communications to the Company should be made to info@cfmerchants.com.

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

22.15) Section Headings: The section headings contained in this Agreement are intended for convenience of reference, and will not affect its interpretation.

22.16) Severability: In the event that any part of this Agreement is determined by a court of competent jurisdiction to be invalid, the remaining provisions will remain in full force and effect.