



CLIENT AGREEMENT

TERMS & CONDITIONS FOR FOREX AND CFDs

June 2021 - Version 16

1. INTRODUCTION

BDS Markets (hereafter “the Company”) is a firm which holds a GBL1 License and an Investment Dealer (Full-Service Dealer, Excluding Underwriting) License issued by the Financial Services Commission in Mauritius with License Number: C116016172. The Company operates through the website www.bdswiss.com (hereafter “the Website”). The Company is registered in Mauritius with company number: 143350 and the registered address at C/o Amicorp (Mauritius) Limited, 6th Floor, Tower 1, Nexteracom Building, Ebene, Mauritius.

2. ACKNOWLEDGEMENT

2.1. The Client acknowledges that he/she read, understood and accepted the General Terms & Conditions without modifications, as amended from time to time, which forms part of the Client Agreement(s).

2.2. By accepting the General Terms & Conditions, which forms part of the Client Agreement(s), the Client enters into a binding legal agreement with the Company.

2.3 The Services are available to and may only be used by individuals or companies who can form legally binding contracts under the law applicable to their country of residence.

Without limiting the foregoing, our Services and/or the use of the Company’s electronic system(s) and/or Trading Platform are not available to any person who:

- a) Is under the age of 18 or otherwise under legal age (“Minors”);
- b) Is not of legal competence or of sound mind;
- c) Is a citizen or resident of the countries which the Company does not accept or is prohibited to accept Clients from; or
- d) Is an employee, director, associate, agent, affiliate, relative or otherwise connected to the Company or any affiliate thereto.

Without derogating from the above, the Company reserves the right, acting reasonably, to suspend and/or refuse access to and use of the Company’s service(s) and/or electronic system(s) and/or Trading Platform to anyone in our sole and absolute discretion.

2.3.2. Shall the case described in 2.3 a) apply, the Company will refund the full deposited amount back to the source, whereby any losses or profits resulting from the trading will be forfeited.

2.4. In order to become our Client and use the Trading Platform and our Services, you must register with us by

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providing your personal details, and your identification documents if requested. After you complete the Account Opening Procedure, we will send you a notice informing you whether you have been accepted as a Client of the Company. It is understood that we are not required (and may be unable under Applicable Regulations, including without limitation anti-money laundering checks, appropriateness, or suitability tests etc.) to accept a person as our Client.

2.5. It is further understood that we reserve the right to impose additional due diligence requirements to accept Client(s) residing in certain countries or whenever this is required by the Company. The Agreement will take effect and commence upon the receipt by the Client of the notice sent by the Company informing the Client that (s)he has been accepted as the Company's Client.

2.6. Physical signature of this Agreement is not required, however, if the Client wishes to have it duly signed and stamped by the Company, the Client needs to print and send two (2) signed copies of the Agreement to the Company, stating his/her postal address and upon receipt, the Company shall return a duly signed and stamped copy back to the Client's stated address.

2.7. Payment transactions are managed by BDS Markets, BDS Swiss Markets Global Services Ltd and BDSwiss Holding Ltd (Registration no. HE 300153). BDSwiss Holding Ltd is authorized and regulated by the Cyprus Securities and Exchange Commission (the "CySEC", license no. 199/13).

2.8. The Client acknowledges that the Company's official language is the English Language.

2.9 The Client acknowledges that (s)he is trading on a trading platform owned by BDSwiss Holding Ltd, a Company incorporated under the Laws of the Republic of Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission ("CySEC") with Licence N°199/13, , Company Registration N° HE 300153.

2.10 It is allowed to create only one Active Account profile per Client with the Company. In the event that the Client has more than one Accounts with the Company, the Company reserves the right to treat them as if they were under one Account and request the Client to choose one Main account into which the Client's funds and Trading Accounts will be merged without interfering with open trades.

3. SCOPE OF THE GENERAL TERMS & CONDITIONS

3.1. These General Terms & Conditions govern all the actions that relate to the execution of the Client's orders with the Company.

3.2. The General Terms & Conditions are non-negotiable and override any other agreements, arrangements, express or implied statements made by the Company unless the Company, in its sole discretion, determines that the context requires otherwise.

4. DEFINITIONS AND INTERPRETATIONS

4.1. Unless indicated to the contrary, the Terms stated below shall have the following meanings and may be used in the singular or plural as appropriate.

"Account Opening Procedure" means the online procedure followed by the Client in order to open a trading account with the Company.

"Access Codes" means the username (email address) and password chosen by the Client for accessing his/her personal dashboard and Trading Account(s) through the Company's electronic systems.

"Applicable Regulations" shall mean the necessary rules and regulations as applicable under the laws of the Republic of Mauritius.

"Ask Price" means the price at which the Company is willing to sell a CFD.

"Balance" means the funds available in a trading account that may be used for trading financial instruments.

"Bid Price" means the price at which the Company is willing to buy a CFD.

"Business Day" means any day, other than Saturday or Sunday, or a public holiday in Mauritius or any other holiday to be announced by the Company on the Website.

"Buy" means a Transaction in FX or CFD that is opened by offering to buy a specific number of a certain Underlying Asset, also known as "Long Position".

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“Client” means a natural or legal person, accepted by the Company as its Client to whom services will be provided by the Company under the Terms.

“Client Agreement” shall mean the agreement entered into between a Client and the Company including these General Terms and Conditions, and any other policy posted on the Website under section “Legal”, as may be available by the Company from time to time;

“Client Funds” means money deposited by the Client in his/her Trading Account, plus or minus any unrealized or realized profit or loss, plus or minus any amount that is due by the Client to the Company and vice versa.

“Collateral” means any securities or other assets deposited with the Company’s Execution Venue.

“Company” means BDS Markets, incorporated in Mauritius with Company No. 143350.

“Website” means www.bdswiss.com or any other website that may be the Company’s website from time to time;

“Closed Position” means the opposite of an Open Position.

“Close at Loss” shall mean an offer to close a Transaction in an FX and CFD position at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price.

“Close at Profit” shall mean offer to close a Transaction in an FX and CFD position at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.

“Contract for Difference (CFD)” means any CFD on spot foreign exchange (“FX”), whether oral or written, for the purchase or sale of any commodity, security, currency or other financial instruments or property, including any derivative contracts such as options, futures, shares, or any other CFD related financial instrument that is available for trading through the Company’s trading platform(s); a full list of the financial instruments is available online at www.bdswiss.com.

“Common Reporting Standard (CRS)” shall mean an information standard for the automatic exchange of tax and financial information on a global level, which the Organization for Economic Co-operation and

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Development (OECD) developed in 2014. Its purpose is to combat tax evasion.

“Counterparties” shall mean banks and/or brokers through whom the Company may cover its transactions with Clients;

“Cryptocurrencies” shall mean digital or virtual currency that uses cryptography for security.

“Currency Pair” shall mean the object or Underlying Asset of an FX Contract based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

“Coupon Rate” shall mean the interest rate applicable to bond CFDs and are in line with the percentage of the bond’s par amount invested.

“Declared Price” means the price that the client requested for either instant execution or pending order.

“Difference” means the difference in price upon the opening of a transaction and the closing of such Transaction.

“Dormant Account” - an account, with credit balance, is considered to be dormant if during 6-months period no transactions have been carried out in relation to the account by or on the instructions of the holder of the account.

“Durable Medium” means any instrument which enables the Client to store information in a way accessible for future reference for a period of time adequate for purposes of the information and which allows the unchanged reproduction of the information stored.

“Inactive Account” means when a client with any trading account(s) held with the Company under any of its brands has not:

- Placed a trade;
- Opened or closed positions; and/or
- Made a deposit into the client’s trading account, for a period of **90 (ninety) days** and more, shall be classified by the Company as an Inactive Account (“Inactive Account”). An account, with credit balance, is considered to be dormant if during 3-months period no transactions have been carried out in relation to the

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account by or on the instructions of the holder of the account.

“Equity” means the balance plus or minus any profit or loss that derives from any open positions.

“Execution” means the execution/completion of client’s orders on the Company’s trading platform, where the Company acts as the Execution Venue to Client’s transactions;

“Execution Venue” the counterparty for transactions and holder of the Clients securities or other assets deposited.

“FATCA” means the United States federal law “Foreign Account Tax Compliance Act”.

“FX Contract or FX” means the type of CFD where the Underlying Asset is a Currency Paid. Hence any mention to CFDs in general or risk warnings about CFDs in this Agreement also cover FX contracts. Although FX contracts are included in the definition of CFDs they may be mentioned separately in this Agreement and/or on the Website.

“Floating Profit/Loss” shall mean the unrealized profit/loss of open positions at current prices of the Underlying Assets;

“Free Margin” means the funds that are available for opening a position, It is calculated as: *Free Margin= Equity -Margin.*

“Initial Margin” means the minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Underlying Asset.

“Manifest Error” shall mean any error that we reasonably believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Underlying Assets or at manifestly incorrect market price quotes or prices at a clear loss.

“Margin” means the required funds available in a Trading Account for the purpose of opening and maintaining an Open Position.

“Margin Call” when the Margin posted in the margin account is below the minimum margin requirement, the Company’s Execution Venue issues a Margin Call and in this case the Client will have to either increase the

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Margin that he/she has deposited or to close out his/her position(s). If the Client does not do any of the aforementioned, the Execution Venue shall have the right to close the positions of the Client.

"Margin Level" means the percentage of Equity to Margin ratio. It is calculated as: *Margin Level = Equity/Necessary Margin*

"Market Order" means Orders which are executed at the best available market price.

"Market Rules" means the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organization or market involved in the conclusion, execution or settlement of a Contract any exercise by any such exchange, clearing house or other organization or market of any power or authority conferred on it.

"MTF" means Multilateral Trading Facility.

"Open Position" means any long or short position that has not been closed.

"Orders" means any trading transactions executed on the Company's trading platform(s) by the Client.

"Over the counter (OTC)" means any Contract concerning a commodity, security, currency or other financial instrument or property which is not traded on a regulated stock or commodity exchange but "over the counter".

"Security" means any securities or other assets deposited with the execution venue.

"Sell" mean an FX and CFD Transaction that is opened by offering to sell a specific number of a certain Underlying Asset; also known as "short position".

"Services" means the services to be provided by the Company to the Client and are governed by these Terms and Conditions.

"Spread" means the difference between the Ask Price and the Bid Price of an Underlying Asset at the same moment.

"Spreads and Conditions Schedule" means the schedule of spreads, charges, margin, interest and other

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rates which at any time may be applicable to the Services as determined by the Company on a current basis. The Spreads and Conditions Schedule is available on the Website and may be supplied to the Client on demand.

“Swap or Rollover” means the interest added or deducted for holding a position open overnight.

“Terms” mean these Terms of business governing all the actions that relate to the execution of your trades.

“Trade Confirmation” means a notification from the Company’s trading platform to the Client confirming the Client’s entry into a Contract.

“Transaction” means the opening or closing of an offer to either buy or sell an FX and CFD for an Underlying Asset on the Trading Platform, whether by you or us.

“Trading Platform” means any online trading platform made available to the Client by the Company for placing orders, requesting quotes for trades, receiving price information and market related news as well as having a real-time revaluation of the open positions, through the Internet;

“Trading Account” means a personalized trading account that the Client holds with the Company, designated with a unique account number and used for the purposes of trading with the Company;

“Underlying Asset” means the financial instrument (e.g., stock, futures, commodity, currency, index) on which a derivative's price is based.

“Underlying Market” shall mean the relevant market where the Underlying Asset of a CFD is traded.

“US Reportable Persons” – In accordance to FATCA, US Reportable persons are:

- a) A US citizen (including dual citizen)
- b) A US resident alien for tax purposes
- c) A domestic partnership
- d) A domestic corporation
- e) Any estate other than a foreign estate
- f) Any trust if:
 - A court within the United States is able to exercise primary supervision over the administration of the trust

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- One or more United States persons have the authority to control all substantial decisions of the trust Any other person that is not a foreign person.

5. ADMINISTRATION AND MARKETING

5.1. You accept that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax, email, or post.

5.2. You accept that the Company or any affiliate of the Company or any other company in the same group of the Company may make contact with you, from time to time, by telephone, fax, email or post for marketing purposes to bring to your attention products or services that may be of interest to you or to conduct market research.

6. ADVICE AND COMMENTARY

6.1. The Company will not advise the Client about the merits of a particular Order or give him/her any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Underlying Assets. The Client alone will decide how to handle his/her Trading Account and place Orders and take relevant decisions based on his/her own judgment.

6.2. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client should seek independent advice before entering into a Transaction.

6.3. The Company may, from time to time and at its discretion, provide the Client with information, news, market commentary or other information but not as part of its Services to the Client.

Where it does so:

- (a) The Company will not be responsible for such information;
- (b) The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;
- (c) This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
- (d) If the document contains a restriction on the person or category of persons for whom that document

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is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;

- (e) The Client accepts that prior to dispatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

6.4. It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

7. INTERNET AND ELECTRONIC TRADING

7.1. The Client acknowledges the electronic nature of the Services and the inherent risk that communications by electronic means may not reach their intended destination or may do so much later than intended for reasons outside the Company's control.

7.2. Since the Company does not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of Client's equipment or reliability of its connection, the Company shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to the Company.

7.3. The Client is obliged to keep all login and/or Access Codes information secret and ensure that third parties do not obtain access to the trading facilities. The Client will be held responsible for transactions executed by means of the Client's password even if such transactions were not executed by the Client.

7.4. Unless otherwise indicated or agreed any prices shown on the Company's Trading Platform are indicative at the time shown based on data that is subject to constant change. The execution price is that which is confirmed to the Client on the Trade Confirmation issued (whether on screen or otherwise) after the Client order is executed, although this price may in certain cases differ from the price appearing on the screen at the time the order was placed. In the event that an erroneous price is used as the basis of any transaction the Execution Venue reserves the right to amend or revoke the details of the transaction(s) in question.

7.5. The limit order functionality of the Trading Platform will be subject to the Internet service remaining available over the period in which the limit order is outstanding, and will be subject to size limits input by the

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Execution Venue's dealer(s) remaining in excess of the Client's order size and such dealer's position limits and/or any other limits determined by the Execution Venue to be applicable to the Client (whether or not disclosed to the Client) still being able to facilitate the order at the time the limit price is reached.

7.6. The identification or use of any third-party products, services or websites is not an endorsement by the Company of such services, products or websites. The Company accepts no responsibility or liability of any kind in respect of any materials on any website which is not under the Company's direct control.

8. GENERAL RULES OF TRADING

8.1. All Orders placed by the Client shall be transmitted for execution to another party (Liquidity Provider) hence the Company shall not be executing your Orders as counterparty in the Transaction against you.

8.2. You acknowledge and agree that each Transaction conducted on the Trading Platform, including the placing of an Order, is comprised of first, an offer by you to us to complete a Transaction (whether such offer is to open a Transaction or close an open Transaction) at a certain price quoted on the Trading Platform, and our subsequent acceptance of your offer. A Transaction will be deemed to have been completed only when your offer has been received and accepted by us. Our acceptance of an offer will be evidenced by our confirmation of its terms to you and its completion.

8.3. We will be under no obligation to, but may in our absolute discretion, provide quotes for, or accept, execute or cancel, all or any part of a Transaction that you have requested through the Trading Platform without giving any reason. You may request to cancel or amend a Transaction at any time prior to our completing such a Transaction. We shall be entitled, but not obliged, to accept such a request in our sole discretion.

8.4. We reserve the right to void from the outset any Transaction containing or based on any Manifest Error. In the absence of our fraud or willful default, we will not be liable to you for any loss, cost, claim, demand or expense following any Manifest Error.

8.5. You acknowledge that all prices and quotes shown on the Trading Platform are indicative only of actual trading prices in Normal Market Size and are subject to constant change. The Company provides quotes by taking into account the Underlying Asset price, but this does not mean that these quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of

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the relevant Underlying Asset at that time.

8.6. You shall comply with any restrictions that we notify to you from time to time with respect to your activities on the Trading Platform, including without limitation, the size of Transactions or other conditions that may apply to our quote. You acknowledge that we may offer to and impose on each user, in our sole discretion, different terms and restrictions with respect to their use of the Trading Platform.

8.7. You acknowledge that the Trading Platform is independent of any Underlying Markets and we are under no obligation to quote a particular price or follow the trading rules consistent with such Underlying Markets. You further acknowledge that the triggering of your Transaction is linked to the prices we quote on the Trading Platform, not the prices quoted on the relevant Underlying Markets. In determining whether the prices quoted on the Trading Platform reach or exceed the price accepted by us in a Transaction, we will be entitled (but not obliged), in our absolute discretion, to disregard any prices quoted by us during any pre-market, post-market or intra-day auction periods in the relevant Underlying Markets, during any intraday or other period of suspension in the relevant Underlying Markets, or during any other period that in our reasonable opinion may give rise to short-term price spikes or other distortions. Our prices may differ from the current prices on the relevant Underlying Markets and you acknowledge that a Transaction may be triggered even though:

- (a) An Underlying Market never traded at the level of your Transaction; or
- (b) The Underlying Market did trade at the level of your Transaction but for such a short period that it would have been impractical to execute an equivalent transaction on the Underlying Markets.

8.8. When you complete a Transaction on the Trading Platform, you agree that you are not dealing a recognized exchange.

8.9. You acknowledge that any prices quoted on the Trading Platform are set by the Liquidity Provider in its reasonable discretion, taking into account a variety of factors including prevailing market conditions and trading demand on the Trading Platform. You undertake and agree not to use the prices quoted on the Trading Platform for any purpose other than for your own trading purpose, and you agree not to redistribute our prices to any other person whether such redistribution is for commercial or other purposes.

8.10. You acknowledge that each Transaction is made for a specified number of units that constitute the Underlying Asset. You may only complete Transactions on the Trading Platform for the minimum number of units as set forth on the Trading Platform as the "Unit Amount", and in multiples of such "Unit Amount" up until the maximum amount permitted by the Trading Platform. You acknowledge and agree that we may set,

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in our sole and absolute discretion, the “Unit Amount” for each Underlying Asset.

8.11. Each Transaction opened by you, and any Transaction completed, will be binding on you notwithstanding that by opening the Transaction you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.

8.12. Subject to Paragraph 8.15 you may request a quote to open or close a Transaction for a particular Underlying Asset, at any time during the Trading Hours for such Underlying Asset. We will be under no obligation to but may, in our absolute discretion, provide a quote and accept and act on your offer to open or close a Transaction for an Underlying Asset outside of the Trading Hours of such Underlying Asset. In some cases Transactions may only be traded during the time when the relevant Underlying Market where the Underlying Asset traded is open. Trading Hours are displayed on the Trading Platform under the details link for each specific Underlying Asset. It is your responsibility to ensure you are aware of which Underlying Asset may be affected.

8.13. Without prejudice to any of our right hereunder, if, prior to the acceptance of your offer to open or close a Transaction, we become aware that any of the factors set out in Paragraph 8.14 have not been met, we reserve the right to reject your offer outright. If we have, nevertheless, already opened or closed a Transaction prior to becoming aware that a factor set out in Paragraph 8.14 has not been met, we may, in our absolute discretion, either treat such a Transaction as void from the outset or close it at our then prevailing price. However, we may, in our absolute discretion, allow you to open or, as the case may be, close the Transaction in which case you will be bound by the opening or closure of such Transaction, notwithstanding that the factors in Paragraph 8.14 were not satisfied.

8.14. The factors referred to in Paragraph 8.13 include the following:

- (a) the quote must be obtained via the Trading Platform or by such other means as we may from time to time notify you;
- (b) your offer to open or close the Transaction must be given while the quote is still valid;
- (c) the quote must not contain a Manifest Error;
- (d) when you offer to open a Transaction, the number of units in respect of which the Transaction is to be opened must be neither smaller than the minimum unit amount specified on the Trading

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Platform for the Instrument, as applicable, from time to time, nor greater than the amount permitted in accordance with the terms of this Agreement;

- (e) when you offer to close part but not all of an open Transaction both the part of the Transaction that you offer to close and the part that would remain open if we accepted your offer must not be smaller than the minimum unit amount specified on the Trading Platform;
- (f) Force Majeure Event must not have occurred when you offer to open or close a Transaction;
- (g) an Event of Default must not have occurred in respect of you;
- (h) when you offer to open any Transaction, the opening of the Transaction must not result in your exceeding any initial or maintenance margin amount, credit or other limit placed on your dealings;
- (i) subject to Paragraph 8.12, your offer must be given to us during the Trading Hours for the applicable Underlying Asset in respect of which you offer to open or close the Transaction;
- (j) the internet connection or communications are not disrupted;
- (k) there is no request of regulatory or supervisory authorities of Mauritius or a court order to the contrary;
- (l) the legality or genuineness of the Order is under not under doubt;
- (m) there are Normal Market Conditions; and
- (n) any other reasonable factor that we, in our sole discretion, notify you from time to time.

8.15. If, before your offer to open or close a Transaction is accepted by us, our quote moves to your advantage (for example, if the price goes down as you buy or the price goes up as you sell) you agree that we can (but do not have to) pass such price improvement on to you. The effect of such action being that the level at which you offer to open or close a Transaction will, upon acceptance by us, be altered to the more favorable price. You acknowledge that it is in your best interests for us to alter the level of your offer in the manner contemplated in this Paragraph and you agree that any offer altered in accordance with this Paragraph, once accepted by us, results in a fully binding agreement between us.

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Without derogating from the foregoing, you acknowledge that it is within our complete discretion as to when we will pass on a price improvement to you. You should also note that we will only pass on a price improvement within allowable limits.

8.16. The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client's Open Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue. It is the Client's responsibility to be aware of his positions at all times.

8.17. Insolvency. If a Company, whose Underlying Asset forms the FX and CFD goes into insolvency or is otherwise dissolved, we shall close any such of your open Transactions in FX and CFD of that Underlying Asset. The closing date shall be the date of insolvency.

8.18. Abusive Trading

If the Company reasonably suspects that the Client performed abusive trading such as, but not limited to, pip-hunting, scalping, arbitrage, manipulations or a combination of faster/slower feeds, it may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- (a) Terminate this Agreement immediately without prior notice to the Client;
- (b) Cancel any Open Positions;
- (c) Temporarily or permanently bar access to the Trading Platform or suspend or prohibit any functions of the Trading Platform;
- (d) Reject or Decline or refuse to transmit or execute any Order of the Client;
- (e) Restrict the Client's trading activity;
- (f) In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country;
- (g) Cancel or reverse of profits gained through abusive trading or the application of artificial intelligence in the Client Account;

(h) Take legal action for any losses suffered by the Company.

8.19. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

8.20 The Company reserves the right to adjust swap charges on equities or indices CFDs for any Client's trading account and/or reverse any cumulative profits derived if it suspects that the particular Client is deliberately attempting to take advantage of any Corporate Actions (i.e. ex-dividend, share split etc) affecting the price movement of the underlying assets.

9.ARBITRAGE

9.1. Internet, connectivity delays, and price feed errors sometimes create a situation where the price displayed on the Trading Platform does not accurately reflect the market rates. The concept of arbitrage and or taking advantage of these internet delays cannot exist in an OTC market where the Client is buying or selling directly from the principal. The Company does not permit the practice of arbitrage on the Trading Platform. Transactions that rely on price latency arbitrage opportunities may be revoked, without prior notice. The Company reserves the right to make the necessary corrections or adjustments on the Account involved, without prior notice. Accounts that rely on arbitrage strategies may at the Company's sole discretion be subject to the Company's intervention and the Company's approval of any Orders. Any dispute arising from such quoting or execution errors will be resolved by the Company in their sole and absolute discretion.

9.2. The Company shall have no obligation to contact the Client to advise upon appropriate action in light of changes in market conditions or otherwise.

9.3. The Client agrees to indemnify and hold the Company, its affiliates and any of their directors, officers, employees and agents harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred in connection with the provision of the services under these Terms provided that any such liabilities, losses, damages, costs and expenses have not arisen for the Company's gross negligence, fraud or willful default.

10. PROHIBITED TRADING

10.1. The Client agrees and acknowledges that the service provided by the Company to the Client hereunder is not adapted for certain trading techniques commonly known as "arbitrage trading", "picking/sniping" (Sniping: the situation where the Client is prematurely buying or selling near preset prices). In the event of the Client employing such techniques, the Client agrees and acknowledges that the Company may at the Company's sole discretion take one or more, or any portion of, the following actions:

- (a) Close the Client's account(s);
- (b) Suspend the Client's account for an indefinite period of time;
- (c) Carry out an investigation on the Client's account for an indefinite period of time;
- (d) Charge a penalty fee to the Client in the same or greater amount of money that resulted from the Client using such techniques.

10.2. The Client shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Platform.

10.3. It is absolutely prohibited to take any of the following actions:

- (a) use any software, which applies artificial intelligence analysis to the Company's system and Trading Platform;
- (b) intercept or monitor, damage or modify any communication which is not intended for him/her;
- (c) use any type of spider, virus, worm, trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Trading Platform or the communication system or any system of the Company;
- (d) send any unsolicited commercial communication not permitted by Applicable Law.

11. UNTRUE TRADES

11.1. The Company shall have the right to annul and/or reverse any trades which are deemed untrue or opened at a fictitious price not existing on the market at the time of opening. Such cases include but are not limited to trades based on a non-market Quotation or based on latency trading (such as old prices).

12. TRADING VOLUME LIMITATION

12.1. The Company reserves the right to increase or decrease the trading volume limitation level of one or more instruments at any time without giving prior notice. The volume limitation is applied on a per client basis and in accordance with the table below. (The volume below is expressed on NET standard lot, 1 = \$100.000 USD).

Instrument	Vol. Limit (Lots)
USDCNH	5
USDDKK	5
USDHKD	5
USDHUF	5
USDNOK	5
USDRUB	5
USDSEK	5
USDTRY	5
USDZAR	5
USDCHF	20
USDSGD	5
EURDKK	5
EURHUF	5
EURNOK	5
EURCHF	20
ZARJPY	5
CHFJPY	20
GBPCHF	20
NZDCHF	20
AUDCHF	20

12.2 In the event that the Client attempts to exceed the volume limit on any of the Instruments described above the request will be automatically declined and an "Off quote" message will be displayed.

13. EVENTS OF DEFAULT

13.1. The Execution Venue and/or the Company reserves the right to retain, or make deductions from, any amounts which the Execution Venue and/or Company owes, or is holding for the Client, if any amounts are due from the Client to the Company.

13.2. The Client hereby authorizes the Execution Venue and the Company, at the Execution Venue's and/or Company's discretion, at any time and without notice or liability to the Client, to sell, apply, set-off and/or charge in any manner any or all of the Client's assets and/or the proceeds from such assets which the Execution Venue and/or Company has custody or control, in order to discharge all or any of the Client's obligations to the Execution Venue and the Company.

13.3. Each and any of the following events shall constitute an Event of Default if:

- a. The Client fails to make any payment or fails to do any other act or thing required by these Terms.
- b. The Client fails to remit funds necessary to enable the Execution Venue to take delivery under any Contract on the first due date.
- c. The Client fails to provide assets for delivery, or take delivery of assets, under any Contract on the first due date.
- d. The Client dies or becomes of unsound mind or is declared absent.
- e. An application is made in respect of the Client for an interim order or if a bankruptcy petition is presented in respect of the Client or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed.
- f. A petition is presented for the winding-up or administration of the Client.
- g. An order is made, or a resolution is passed for the winding-up or administration of the Client (other than for the purposes of amalgamation or reconstruction with the prior written approval of the Company).
- h. Any distress, execution or other process is levied against any property of the Client and is not removed, discharged or paid within 7 (seven) days: or
- i. Any security created by any mortgage or charge becomes enforceable against the Client and the mortgagee or charge takes steps to enforce the security or charge.
- j. Any indebtedness of the Client or any of its subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client (or any of its subsidiaries) or the Client (or any of its subsidiaries) fails to discharge any indebtedness on its due date.

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- k. The Client fails to fully comply with any obligations within the text of these Terms or any Contract including failure to meet margin requirements.
- l. Any of the representations or warranties given by the Client are, or become, untrue.
- m. The Execution Venue or the Client is requested to close out a Contract (or any part of a Contract) by any regulatory agency or authority; or
- n. The Company is obliged to so by operation of law.
- o. The Company reasonably considers it necessary for its own protection.
- p. There is reasonable suspicion that the Client involves the Company in any type of fraud or illegality.
- q. The Company suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities.

13.4. Upon the existence of an Event of Default, the Execution Venue and/or the Company shall at its discretion be entitled to take any of the following actions:

- a. sell or charge in any way any or all of the Client's Security, assets and property which may from time to time be in the possession or control of the Execution Venue or call on any guarantee.
- b. purchase any Security, investment or other property where this is, or is in the reasonable opinion of the Execution Venue likely to be, necessary in order for the Execution Venue to fulfill its obligations under any Contract; in this case the Client shall reimburse the Execution Venue, the full amount of the purchase price plus any associated costs and expenses.
- c. delivers any Security investment or property to any third party, or otherwise take any action the Execution Venue considers being desirable in order to close out any Contract.
- d. require the Client to immediately close out and settle a Contract in such manner as the Execution Venue may in its absolute discretion request.
- e. enter into any foreign exchange transaction, at such rates and times as the Execution Venue may determine, in order to meet obligations incurred under a Contract; and
- f. invoice back all or part of any assets standing to the debit or credit of any Account (this involves commuting Execution Venue's or the Client's obligation to deliver an asset into an obligation to pay an amount equal to the market value of the asset (determined by the Execution Venue in its absolute discretion) on the date invoicing back takes place).
- g. terminate this Agreement without notice
- h. debit the Account(s) for the amounts which are due to the Company
- i. closes any or all of the Accounts held with the Company; j. combine Client Accounts, consolidate the Balances in such Client Accounts and to set off those Balances
- j. refuse to open new Accounts for the Client.

13.5. The Client hereby authorizes the Company to take all or any measures described in this Clause without notice to the Client and acknowledges that the Execution Venue shall not be responsible for any consequences of it taking any such steps, unless the Execution Venue has exercised gross negligence in connection herewith. The Client shall execute such documents and take such other action as the Company may request in order to protect the rights of the Company in accordance with these Terms or within the scope of any agreements between the Client and the Company.

13.6. If the Company exercises its rights to sell any Securities or property of the Client under this Clause, it will effect such sale, without notice or liability to the Client, on behalf of the Client and apply the proceeds of sale in or towards discharge of any or all of the Client's obligations to the Execution Venue.

13.7. Without prejudice to the Company's other rights, the Company may, at any time and without notice, combine or consolidate all or any of the Accounts maintained by the Client with the Company and off-set any amounts owed to or by the Company in such manner as the Company may determine.

14. COPY TRADING

This paragraph sets out the specific terms that shall apply to the Client (in this Section, hereafter referred to as 'You' or the "Follower") when using the Copy Trading functionality of the Company.

14.1. What is Copy Trading

14.1.1 When using the Copy Trading Services, the Client agrees to use our Portfolio Management Services.

14.1.2 The Company provides the Client with the capacity to interact, follow and copy other traders and strategies by using the information of your Partner (in this Section hereafter referred to as "the Master" or "the Partner" or "Trader"). The information will include detailed account information, trading histories, risk profiles, and other information in relation to traders and/or strategies that may be useful to the Client when deciding whether to copy a Trader and/or strategy.

14.1.3 Copy Trading is a trading functionality which allows you to copy the account of other traders. You do this by copying a specific BDSwiss trader account. By placing a Copy Order, you authorise the Company to automatically adjust your account to the account of the trader selected for copy without any prior approval.

This will be done on a pro rata basis with the same products and the same trading instructions. For example, you may start copy trading, stop copy trading at any time you wish.

14.1.4 For better understanding please read the paragraph 14.2 - "Copy trading", and paragraph 14.7 - "Placing an order" for more information on how to place a copy trade on our platform.

14.2. Copy Trading Services

14.2.1 The Copy Trading Service allows the Client to copy trades on the Company's platform in one way:

- a. Copy a Partner: where you can choose to copy the orders in an account of your Partner. For more information, please refer to paragraph 14.7 - "Placing an order".

14.3. Classification of Trade

14.3.1 The Copy Trading Services may result in trades in a number of financial instruments. Each trade opened on the Client's behalf as part as the Copy Trading will usually be classified under the same asset class as classified in the copied account.

14.3.2 If you are restricted from trading a certain asset class due to Applicable Law or other regulatory requirements, then the Company will take reasonable steps, where permitted by Applicable Law, to ensure that an equivalent or similar trade is opened to replace the restricted trade.

14.3.3 You should read the General Terms and Conditions and the Schedule which applies to the underlying instrument for more information.

14.4. Limitations

14.4.1 The Company does not provide personalised investment recommendations, investment advice, tax related advice or other financial related advice of any kind. Any explanation or information which the Company gives to you as part of a copy trade, or about the performance of the copy trade is not intended to be and should not be considered as advice. This information is provided by the Company solely for informational purposes.

14.4.2 You should use any information gathered from our website as a starting point for your own independent research and investment decision making. However, you should not make investment decisions based on information provided on the Company's platform.

14.4.3 The Company will take reasonable steps to monitor the performance of any copied trader, as well as the performance of the different trading strategies and portfolios. We reserve the right to pause, stop, or block:

- b. any Partner of the Company from being copied;
- c. any Client /Follower from copying a Partner.

14.5. Risks of Copy Trading

14.5.1 In making a decision to copy a specific Partner and/or strategy, you should consider your financial situation, including your financial commitments. You should understand that Copy Trading is highly speculative and that you could sustain significant losses exceeding the amount used to copy a Partner as a result of the following:

- a. it will involve automated trading execution whereby trades are opened and closed in your account without your manual intervention, unless the Client uses Copy Trading Services without performance fees.
- b. Copied trades in amounts lower than the minimum trade will not be opened.
- c. You will only copy newly opened trades from the point the Copy Trading has been activated for you. Older trades will not be copied.
- d. The Copy Trader functionality may generate a materially different result than the trader that you copied. This is due to a number of different factors including starting account balance, minimum trade size, the investor's account settings, differences in spread, interest and investment price at time of investment, and also the difference in fees that may incurred.
- e. Following/copying the trading decisions of inexperienced and/or unprofessional traders; and/or
- f. Following/copying traders whose ultimate purpose or intention, or financial status may differ from yours.

14.5.2 The Company is unable to provide any guarantee as to the performance of any particular investment, account, portfolio or strategy.

14.5.3 Past performance, risk scores, statistics and any other information with respect to BDSwiss Traders under our Copy Trader functionality, are not reliable indicators of future performance. The Company does not

represent or guarantee that you will achieve profits or losses like those shown on the BDSwiss trader or portfolio that you are copying. The Company also does not represent or guarantee that the risk score of a trader will accurately reflect the risk of their future performances.

14.6. Conflicts of interest

14.6.1 The Company is required to act in your best interest when providing our services. However, there may be instances where your interest conflicts with our interests, or with another client's interest. For example, with respect to copy trading, we may compensate the most followed BDSwiss Traders who you and/or others have elected to follow and/or copy.

14.6.2 Please refer to the Company's Conflict of Interest Policy for more information on the conflicts of interest that may apply to our Services.

14.7. Placing an Order

14.7.1 Before you enter into the Copy Trade, you will need to deposit the amount of money you would like to invest in that copy trade and choose how you would like to copy. The Company will then automatically execute orders for you in the proportion or percentage you have chosen which means the Company will not obtain your confirmation before executing. The opening of such transactions shall not require any prior consultation, consent or approval. Trades below the minimum trade amount shall not be opened.

14.7.2. Copy Trading Restrictions

There are a number of order restrictions when Copy Trading, the Restrictions are often inherent to the system functionalities or for regulatory purposes. The Company shall not be held responsible nor liable for such restrictions and the resulting consequences.

The Restrictions are the following:

- a. There may be rare cases where the connection of the system fails to copy the trade from Master to Follower accounts. In this event, the Company shall not be held responsible nor liable for the trade not copied. The Client acknowledges that the connection or system failure may affect all or part of the trades, the opening or closing time or the execution in any other way. The Company shall inform the Client to contact the Company immediately, and the Company shall conduct its best effort to rectify the situation.

- b. The Master and Follower must both have the same account type, be on the same server and be under the same entity.
- c. The minimum and maximum amount that can be invested in any BDSwiss trader that you copy, the minimum amount on any single copy trade, and the maximum number of traders that you can copy.
- d. The system can only open the minimal size of trades for the given symbol (i.e. for forex cannot open less than 0.01)
- e. The system will round to the closest size it can (i.e. if the equity of copier is 50% and the Master opened 0.03, the system cannot open 0.015, but will round the trade size to 0.01).
- f. If the Follower account (the copier) does not have enough 'free margin' to open the proportion, then the system will reject the deal.
- g. The Follower account may execute at a different price to the Master, depending on market volatility between the time the Master places a trade and the system copies the trade.
- h.

14.7.3 When you are using our Copy Trading Services, you can choose to copy:

- a. only new trades which are opened after you begin to copy the Trader's account. This means that the Company will not copy any trades in the Trader's account which were entered into before this point.

14.7.4 If you are copying only new trades:

- a. The Company will attempt to open your positions at the same time as the trades being copied, we will open your position at the best available price at the time of copying; and
- b. all instructions and actions related to the copied trade will automatically be replicated in your account (subject to the trade size as explained above), including stop losses, take profits and the closing of trades. For example, if a trader that you are copying extends their stop loss by adding more funds to their account then your stop loss will be adjusted automatically to reflect this. However, your position amount will remain the same as its initial amount.

14.7.5 The Copy Trading Services has a number of other functionalities that the Company may make available to the Client from time to time. However, we may add, remove, or change the availability and features of these functionalities, at our discretion. This may impact how you can use the Copy Trading Services on our platform, for example whether you can copy all trades or only new trades of a trader.

14.7.6 If the Client follows a Performance Fee structure, the Client acknowledges that the account will be placed on 'read only' from the date the Client starts copying. A read-only account will prevent the Client from accessing certain features of his/her Trading Account, including but not limited to placing / closing orders, withdrawing funds, during the copy time and until the Client presses the 'Stop button' via his/her personal dashboard, then the read only status shall be removed. The Client understands and acknowledges that any outstanding performance fees will be deducted from his /her balance before the read only status is removed.

14.8 Stop Copy Trading

- a. For Copy Trading Service with Performance fees, and in accordance, in particular, with the paragraphs 17.7.2, 14.7.6 & 14.10 herein, the Client may Stop Copy Trading at any time, by pressing the "Stop Button" from the relevant section of his/her personal dashboard. The Client acknowledges that it may take up to two (2) business days for the termination of the Service to be effective. The open positions shall then be automatically closed within one (1) business day during the Market Opening Period, and the Client shall recover the Full Access to his/her Trading Account.
- b. For Copy Trading Service without Performance Fees, the Client may Stop Copy Trading at any time, by pressing the "Stop Button" from the relevant section of his/her personal dashboard. The Client acknowledges that it may take up to two (2) working days for the termination of the Service to be effective. Considering that the Client maintains at all times Full Access to his/her Trading Account, the Client shall be solely responsible to manage his/her account and, at his/her sole discretion, close or maintain the said positions, in accordance, in particular, with paragraph 14.7.2 and 14.10 herein.

14.9. Fees, costs and Liability

Fees & Costs

14.9.1 When you place a copy trade, the Company will charge you fees on the same basis as those charged to you if you were trading the account yourself. Please refer to the Schedule which applies to the underlying product that you are copying for more information on the fees and costs associated with that copy trade.

14.9.2 Please also refer to clause 19 of the General Terms and Conditions for more information on our fees and costs.

Liability

14.9.3. Subject to Applicable Law, neither the Company nor any affiliates or associate third parties will be liable for any losses arising from:

- a. actions taken by us in order to carry out your written or spoken instructions.
- b. decisions or actions taken by a BDSwiss trader that you have chosen to copy and/or
- c. specific investment decisions or actions taken or omitted in good faith by any copied account strategy.

14.10 Termination

14.10.1 At all times, the Company reserves the right to stop the Partner/Master from offering Copy Trading to his/her Clients/Followers, at its sole discretion, if the Company identifies or reasonably suspects any breaches, violations, wrongdoing, deception, fraud or other forms of abuse or fraudulent behaviour in the Partner's trading activity. In this event:

- a. If the Partner was offering Copy Trading without a Performance Fee (as sets out in paragraph 14.7.6):
 - I. The Company shall inform the Followers via email to his/her registered email address or otherwise, that the Provider is no longer providing Copy Trading Strategy.
 - II. The Company shall Inform the Partner that he/she has been stopped from providing Copy Trading and the Partner shall be disabled from enabling his/her Account(s) to provide Copy Trading.
 - III. All open positions on the Followers' trading account copying the said Partner, shall remain open. Then, going forward, the Client shall be solely responsible to manage his/her account and, at his/her sole discretion, close or maintain the said positions.
- b. If the Partner was offering Copy Trading with a Performance Fee (as sets out in paragraph 14.7.6):
 - I. The Company shall inform the Followers via email to their registered email address or otherwise, that the Provider is no longer providing Copy Trading Strategy.
 - II. The Company shall Inform the Partner that he/she has been stopped from providing Copy Trading and the Partner shall be disabled from enabling his/her Accounts to provide Copy Trading.
 - III. All open and pending orders on the Follower's Trading Account from Copying the said Partner, shall be closed.

- IV. Any performance fee due shall be calculated by the Company and the amount shall be deducted from the Follower Account and paid to the Partner Account.
- V. The Client/ Follower account shall be restored In Full Access.

14.10.2. At all times, the Company reserves the right to stop a Client/Follower from copying a Partner and using the Company's Copy Trading Service, at its sole discretion, if the Company identifies or reasonably suspects any breaches, violations, wrongdoing, deception, fraud or other forms of abuse or fraudulent behaviour in the Client's trading activity as per the terms set out herein.

15. PORTFOLIO MANAGEMENT

15.1. General Provision

General terms and conditions apply to the overall business relationship between BDS Markets (hereinafter: Company), and local or foreign legal and natural persons (hereinafter: Client), who have concluded a Portfolio Management Agreement (hereinafter: Agreement) with the Company. These General Terms supplement the Agreement and form its integral part. In the event of any discrepancy between these General Terms and the Agreement, the provisions of the Agreement shall prevail.

15.2. Portfolio Management Services

15.2.1. The Portfolio Management investment service is a specialised service of managing a portfolio of financial instruments for a particular Client, aimed at achieving the Client's investment objectives through an individual approach tailored to the Client's needs (hereinafter: Portfolio Management).

The portfolio of financial instruments (hereinafter: Portfolio) consists of all legally permissible financial instruments entered the Portfolio by the Client or acquired in the process of Portfolio Management.

For the avoidance of doubt, the term "financial instruments" shall refer only to the instruments which are suitable for achieving the purpose of the Agreement and in which the Company is authorised to invest the Client's funds.

The Portfolio may consist of only such financial instruments which are owned exclusively by the Client. Financial instruments which are owned jointly or co-owned by more than one person may not be entered into

the Portfolio. Also, it is impossible to arrange for joint management of a Portfolio consisting of financial instruments of multiple owners.

Portfolio Management includes, but not exclusively:

- a. purchase and sale of financial instruments traded on regulated markets or other trading venues,
- b. investment in other financial instruments,
- c. monitoring the status of the Client's Portfolio daily,
- d. reporting to the Client on the Portfolio value on quarterly basis and when vary with 10% (ten percent)
- e. reporting to the Client at the end of the calendar year regarding the results achieved that year and
- f. performing any other activities and tasks necessary for Portfolio Management.

If the portfolio value falls below the minimum initial payment amount due to a single or multiple pay-out to the Client from the Portfolio in the course of the Portfolio Management service provision, the Company is entitled to cancel the Agreement. The Company shall perform the Portfolio Management activities in its own name and for the Client's account.

15.2.2. Fees

In respect of Portfolio Management activities, BDS Markets shall charge and collect fees from the Client in accordance with internal acts governing fees and valuation.

15.2.3. Reporting

Reports, notifications and other information required by law or stipulated by the Agreement shall be delivered primarily to an e-mail address. If this method of delivery is not permitted under the provisions of applicable regulations or if the Company is, for any reason, unable to perform the delivery by an e-mail address, the delivery will be made to the regular mailing address of the Client, or its registered office, of which the Company has been duly notified. The delivery of reports, notices and other information shall be considered done if performed in one of the ways stated above.

The Company may deliver information to the Client via e-mail, if the Client has submitted a valid e-mail address to the Company.

The Company shall report to the Client on a permanent medium or paper or any other means enabling the Client to store the information addressed personally to the Client in such a manner which ensures access to

this information for future use for a period of time appropriate in view of the purpose of such information, and enables the stored information to be reproduced without being changed.

If the Portfolio value declines by a minimum 10% (ten percent) or more of the value of net payments into the Portfolio, the Company shall promptly notify the Client thereof, no later than by the end of the working day in which the drop below the threshold defined here occurred. The working day in which the drop below the benchmark value occurred refers to the day of Portfolio value calculation.

Documentation related to the Portfolio Management of each individual Client is stored in the electronic files of the Company and is available at the Client's request.

15.2.4. Tax Matters

Tax treatment of investments in financial instruments depends on a particular case and situation of each Client, and may be subject to legal and other changes, so it is advisable for Clients to seek the opinion of their tax advisors on settling their tax liabilities.

Neither the Company nor any third party keeping the assets in custody shall assume the obligation to settle the Client's tax liabilities or collect taxes, with the exception of the withholding tax, or tax refund in respect of the Client's investments under the Portfolio Management service.

15.2.5. Collective Account

The Client agrees for his/her/its Portfolio assets to be held in a collective account with a third party. The risk associated with the custody of the Client's assets in a collective account refers to the fact that only the Company has records of the actual balance of financial instruments in Client assets, while the third party with which a collective account is open only has records of the overall balance of the financial instruments in the collective account of all Clients, without the analytics of the assets of each individual Client.

The risk which may arise out of the custody of assets in collective third-party accounts is mitigated by regular and frequent reconciliation of internal records in which the analytics of the Client's assets are managed in such a way so as to allow a prompt discernment of Client assets from those of other clients and the assets of the Company at any given time, with the accounts and records of such third parties holding the respective assets in custody. The Company shall perform the said reconciliation on each change in the accounts, at least once a month, and keep respective records thereof.

The assets placed in custody of a custodian from a Member State of the European Union or third country banks (hereinafter: Foreign Custodian) may be deposited in a collective account in which, as a rule, assets of

multiple clients are held in custody; the Foreign Custodian shall keep no records of the assets of each individual client – beneficial owner of financial instruments. Such a method of asset custody may represent a risk for the Client since the division of assets by each individual client is not managed at the Foreign Custodian performing custody in a particular market but is performed in the ledgers of the third party with which the Company has established a contractual relationship. The risk which may arise out of such collective account custody is mitigated by regular and frequent collective account balance reconciliation with the account balances in third-party ledgers and by means of reports that the third party and the Foreign Custodian exchange on a regular basis.

15.2.6. Separate Portfolio Assets

Client assets shall not be included in the bankruptcy or liquidation estate of any third party with which the assets are put into custody or the Company, nor may they be subject to enforcement in respect of claims against the third party and/or the Company.

In the event of insolvency of the third party with which the portfolio assets are placed into custody, the Agreement between the Company and the custodian shall provide for the custodian to fully reimburse the Client if the Client's financial instruments cannot be recovered from third-party assets. The client shall not be entitled to reimbursement if the custodian places financial instruments in custody with the third party in accordance with the terms of the Agreement on Financial Instrument Custody or applicable legal regulations and subordinate legislation.

The Company shall not be liable to the Client for the insolvency of the third party if the liability of the third party has been contracted in accordance with the applicable legal provisions and subordinate legislation governing the protection of client assets.

The Company shall not be liable to the Client for the insolvency of the third party if it performed careful assessment of the third-party ability to regularly perform its asset custody obligations when entering into an agreement, and reassessed the choice of this third party, the arrangement entered into and the consequent risks within the time limit stipulated by law or subordinate legislation.

15.2.7. Costs of Client Asset Custody with Third Parties

Any costs of the Portfolio asset custody with third parties, brokerage fees and expenses, costs associated with the transactions of Portfolio asset purchase and sale, as well as all actual costs in respect of third party services incurred by the Company when performing its contractual obligations, shall be paid by the Client.

Where any part of the price payable by the Client in relation to the purchase, custody or sale of a financial instrument or transaction in a financial instrument, including all related fees, commission, duties and expenses, as well as all other dues payable via the Company, must be paid or is denominated in a foreign currency, the Company shall provide an equivalent amount of foreign currency for the payment of such costs or prices from Portfolio assets.

Any other expenses which may be incurred by the purchase, custody or sale of Portfolio assets, including taxes or other levies, shall be paid by the Client in their entirety.

15.3. Protection of Personal Data

15.3.1. Processing of Personal Data

The Company shall treat the Client's information in accordance with its legal obligation to keep the confidentiality of information obtained in the process of dealing with Clients and is authorised to use such information in its business records, process it and enable its use and processing to legal persons within the Group of which the Company is a member, as well to the companies in the group to which a company holding the majority interest in the Company is affiliated and legal persons established with the aim of collecting and providing data on the total amount, types and timely performance of the obligations of the Clients with which the Company cooperates, ensuring confidential treatment of this data.

Clients' personal information may be entered into documents created for the purpose of exercising the rights and performing the obligations under the Agreement, to ensure an unambiguous identification of Clients and the protection of their private property-related interests in business dealings with the Company.

The Client agrees that his/her/its personal information, may be collected and processed in order to exercise the rights and perform the obligations under these General Terms and the Agreement, and for the purpose of related operations and the Anti Money Laundering and Combatting the Financing of Terrorism and Proliferation (Miscellaneous Provisions) Act 2020, for the sake of the Client's unambiguous identification,

protection of his/her/its private property-related interests in dealings with the Company, and for the purpose of conducting due diligence of the Client and the performance of statutory obligations the Anti Money Laundering and Combatting the Financing of Terrorism and Proliferation (Miscellaneous Provisions) Act 2020 and the related implementing regulations, within the time limit necessary to achieve the purpose defined by the Agreement, these General Terms and the Statement, or for a longer period if so stipulated by any other act. The Client agrees that the personal information provision was by no means conditional. The Company is authorised to provide personal information for use to third parties and other legal persons with which it has a business collaboration with the aim of exercising the rights and performing the obligations arising out of this service provision and for the purpose of related operations and performance of obligations arising out of the implementation of reporting on taxpayers of the United States of America under the Foreign Account Tax Compliance Act (FACTA) and Common Reporting Standard (CRS) all activities under the FACTA agreement and CRS agreement, aimed at preventing tax evasion and complied with by the Company always ensuring the confidential treatment of such information.

15.3.2 Professional Secret and Data Accessibility

The data on portfolio and the portfolio balance constitute a professional secret. By way of exception, the data will be disclosed or made available on request, pursuant to a court order, at the Client's request, to the depositary bank, the parent company of the Group to which the Company is affiliated, tax administration and the Financial Services Commission of Mauritius (the "FSC").

15.3.3 Non -Exclusivity Clause

The Client is aware that the Company is legally authorised to manage portfolios for the account of clients, and therefore agrees that the Company may also provide the Service within the scope of the Portfolio Management Agreement to other persons, without any restrictions.

The Client agrees that the Company and its related persons have no obligation whatsoever to buy or sell the same financial instruments for their Portfolio or manage the Portfolio in the same way as the Company does on behalf of its other Clients, and also that the Company and its related persons are not obliged to simultaneously buy or sell the same financial instruments on their own behalf in their operations.

The Client also agrees that, due to circumstances in the financial market, the Company may not always be able to buy or sell particular financial instruments at the same price for all its Portfolios and/or funds, and that the cost of such transactions may not always be the same but will depend on the quantity of traded

financial instruments whose value and volume affect transaction costs. In such cases, the Company undertakes to take every effort possible not to discriminate against any of its Portfolios and/or funds and shall attempt to evenly distribute particular financial instruments between all Portfolios and/or funds, always putting the interests of Portfolios and/or funds ahead of their own, as well as ahead of the interests of its related persons.

15.4. Final Provisions

15.4.1 Disclaimer

The Company shall not be held responsible if it is unable to manage the Portfolio in the event of objective impediments to the performance of its operations. Impediments to operation performance include any events which may render the Portfolio Management difficult or impossible, such as but not limited to:

- (a) changes to capital market regulations, including changes to market rules; devaluation and instability; market conditions affecting the orderly execution of transactions in financial instrument or that affect the value of assets; stock exchange control limits;
- (b) civil or armed conflict, blockage, mechanical failures, computer system crash, equipment failures, power supply disturbances, force majeure, or any other circumstances beyond the control of the Company;
- (c) Discontinued or improper functioning of the stock exchange system;
- (d) negligence, wilful misconduct, default, insolvency, or bankruptcy of any of the central institutions or clearing agencies that manage the central financial instrument trading system that are beyond the control of the Company.

The responsibility of the Company is limited to the strict compliance with the Agreement and these General Terms and with any individual instructions of the Client, but the Company does not warrant or assume the responsibility that its conscientious and orderly performance of the obligations it has assumed will lead to the expected results, or that the financial instruments and/or funds which are the subject of instructions will be accepted if that is impossible for reasons beyond the control of the Company, such as, but not limited to, suspension of settlement, trading suspension or cancellation of transaction.

The Company shall not provide any legal advice or services, or tax advice to the Client.

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The Company shall not be held responsible in the event of failure by the Client to notify the Company promptly of any change of their personal information, contact information or of any other information and data which may affect the performance of the Company's obligations arising out of the Agreement and these General Terms.

15.4.2 Cancellation

This Agreement is concluded for an indefinite period. Each of the Parties has the right to cancel this Agreement, with a notice period of 3 (three) working days. The cancellation shall be delivered by registered email.

In the event of cancellation, after settling any claims of the Company or the third party with which the Portfolio assets are placed custody which are due from the Client, the Company shall pay out the Portfolio value within a maximum of 14 (fourteen) days from the settlement of the sale of financial instruments in the portfolio and portfolio liquidation.

Simultaneously with the cancellation, the Client may request the transfer of the financial instruments and other financial assets which constituted the Portfolio instead of the payment referred to in the previous paragraph.

The Client acknowledges that he/she/it is aware that the Portfolio liquidation can have adverse effects on the Portfolio value, due to current market circumstances, temporary illiquidity of individual financial instruments in the Portfolio, the termination of the transaction during to natural or political disasters.

15.4.3 Arbitration Clause

Any dispute arising out of this Agreement and in relation to it, including disputes related to the issues regarding its valid conclusion, breach or termination, as well as its legal consequences, shall be finally settled by arbitration in accordance with the Mauritius Rules of Arbitration. The applicable law shall be Republic of Mauritius Law. The language of the arbitration proceedings shall be English.

15.4.4 Amendment of the General Terms

The Company has the right to amend these General Terms and Conditions with a prior notice to the Client no later than thirty (30) days prior to the entry into force of the amendments. If the Client does not expressly refuse to accept the amendments in writing within thirty (30) days of notification delivery, he/she/it shall be deemed to have consented to the amendments. If the Client does not accept the amendments, the Company may cancel the Agreement.

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I hereby expressly declare that I have understood and accept the Terms and Conditions (<https://bdswiss.com/general-terms-and-conditions/>) as well as the Legal Documents (<https://bdswiss.com/legal-documents/>) and the Privacy Policy (<https://bdswiss.com/personal-data-protection/>).

16. AUTHORITY TO TRADE

16.1. You hereby authorize us to act on any instruction given or appearing to be given by you on the Trading Platform.

16.2. We shall be entitled, and you hereby authorize us, to rely upon any oral, electronic or written communication or instruction received from you. You agree that:

(a) once logged on to the Trading Platform following entry of the Access Codes, we are authorized to act upon instructions without enquiring as to the validity of the instructions and to consider the instructions of like force and effect as written orders made by you;

(b) following log-in to the Trading-platform, nothing in this Paragraph will oblige us to verify the validity of each instruction or the signatures prior to every trade; and

(c) you shall bear the risk of all instructions, whether authorized, unauthorized, improper or fraudulent, even if it transpires such instructions were provided without your authority. You shall indemnify us against and save us harmless from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities whatsoever that we may suffer or incur or that may be brought against us, in any way relating to or arising out of our acting upon, delay in acting upon or refusal to act upon any such instructions or information.

16.3. Without derogating from the above, we will not be under any duty to act in accordance with any instruction if we reasonably believe that:

(a) the person who provided such an instruction was acting in excess of his authority;

(b) acting upon such an instruction would infringe any law, rule, regulation or the Client Agreement(s); or

(c) in the event that we have accepted an offer to perform a Transaction that we later suspect falls within

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Paragraphs (a) and (b) hereunder, we may, in our absolute discretion, either close such a Transaction at the then prevailing price quoted on the Trading Platform or treat the Transaction as having been void from the outset.

Nothing in this Paragraph shall be construed as an obligation on our part to inquire about the authority of any person who purports to represent you.

16.4. Any offer to open or close a Transaction (including an Order) must be made by you through the Trading Platform only. Written offers to open or close a Transaction, including offers sent by fax, email or text message will not be accepted.

16.5. If we receive an offer to open or close a Transaction other than in accordance with Paragraph 13.4, we may act on such an offer, in our absolute discretion, however we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in our acting or refusing to act on such an offer.

16.6. The Company shall receive, execute and transmit all Orders strictly in accordance with the Client Agreement(s). The Company will have no responsibility for checking the accuracy or the logic of any Order. Any Order given to the Company constitutes an irrevocable instruction to the Company to proceed with the Transaction on the Client's behalf.

17. RELATIONSHIP OF THE PARTIES

17.1. You will open each Transaction with us as principal and not as agent for any person. This means that unless we have otherwise agreed in writing, we will treat you as our Client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us or not, we will not accept that person as a Client of ours and we will accept no obligation to them unless otherwise specifically agreed in writing.

18. DEPOSITS & WITHDRAWALS

18.1. Deposits

18.1.1 The Client may deposit funds into the Trading Account at any time during the course of this Agreement, after the account is verified. The Company enables its Clients to make deposits onto the respective trading accounts through various payment systems like credit cards, bank transfer or any other methods accepted by the Company from time to time. Deposits or Withdrawals in cash are not possible.

18.1.2. It remains at Company's discretion to reject third party deposit/s if we are not satisfied with provided documentation/ or due to any other reasons.

18.1.2.1 In case of a Third party deposit, the Company reserves the right to request documents in order to identify and verify the Third Party such as but not limited to proof of identity and any additional documentation as may be required in order to confirm proper and timely authorization.

18.1.2.2 In cases where the deposit has been accepted before all the required documentation has been provided to the Company's satisfaction, the Client has a maximum of 10 working days to provide all the required documentation.

18.1.2.3. Should the Client and/or the Third Party fail to comply, the Company reserves the right to force close all the open positions, refund the remaining balance and close the account.

18.1.3. All deposits are checked and may be processed up to a certain amount, as it may be defined by the Company from time to time, automatically. For fully verified accounts also first-time deposits may be processed automatically, however it remains on the Company's discretion to request further documents in order to establish and verify the ownership of the used account/card/wallet in case discrepancies have been detected upon manual ex-post check. The processing of received bank transfers may take between 1 up to 7 business days.

18.1.4. The Company reserves the right to request the Client at any time to provide any documentation to confirm the source of funds deposited into the Client Account. The Company shall have the right to reject a deposit from the Client if the Company is not duly satisfied as to the legality of the source of funds.

18.1.5. Chargebacks, cancellation fees, returned direct debits and similar costs, that may arise from incorrect deposits will be borne by the Client.

18.1.6. Deposits by Credit/Debit Card

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18.1.6.1 Deposits with the Company are available via debit or credit card. Transactions via debit and credit cards are processed electronically.

18.1.6.2 Upon receiving information on your credit card the Company reserves the right to request further documentation as required by the applicable Anti- Money Laundering legislation on the provided credit or debit card and is requiring the following to be true:

- a) the mailing address provided upon account opening must match the credit or debit card statement's billing address and
- b) your full name must match the name on the credit or debit card.

18.1.6.3. The Company takes the protection of its Clients very seriously and applies various systems, controls and tools for the protection against credit card fraud and so as to be in compliance with all applicable Anti-Money laundering laws and regulations.

18.1.6.4 In case of violation or a possible violation is detected by the Company's systems or told as well as by the systems and tools of the Company's Payment Service Providers or the Client or the Third Party fails to pass the security and authentication checks, appropriate measures will be taken in order to prevent any fraudulent activities and ensure the client's protection. The measures may include but are not limited to:

- a) investigation, further checks and/or request of further documentation in order to verify the credit or debit card details and ensure that you are the legitimate owner or user of the card;
- b) delay of transactions' processing due to the ongoing investigation.
- c) cancellation of fraudulent transactions as soon as they are detected.
- d) refusal of credit card deposit(s) in question and refund the net amount deposited to the same credit card account and via the same payment method through which the deposit(s) was made;
- e) block access to our trading facilities.
- f) seize any profits and/ or revenues generated directly or indirectly by exercising any such prohibited trading activity and cancel any Account(s) and any open Trades associated with the credit card that has been identified as fraudulent.
- g) deny processing transactions exceeding the limits/ restrictions and/or failure to pass the security and authentication checks.

18.1.6.5 Company reserves the right to request additional information and/or documentation in regard to the deposits and transactions made by you within the Company's systems. Company must be fully satisfied that you are the legitimate owner of the credit/debit card/bank account or other account used for the payment or authorized Third Party of the credit/debit card/bank account or other account used for the payment. In case of a doubt or non-compliance with requested information or

documentation, the Company reserves the right to return the funds to its origin via the same payment method through which the payment was made (in the event the funds have been used for trading, the Company shall only return the remaining account balance). We may proceed with a termination of the account.

18.1.6.6. The Company reserves the right, at our sole discretion, to impose such deposit limits and restrictions as it deems fit.

18.1.6.7. Your money is held in segregated bank accounts. This ensures that the cash remains yours. It also means that it's easily identifiable as client money, so the Company and its creditors don't have any charge, liens, or rights of set-off or retention over it. We may place funds in notice or term deposit accounts or in any other investments. Placing client money does not in itself affect your ability to deal with or withdraw funds from your account with us.

18.2. Withdrawals

18.2.1. The Company shall process withdrawals of Client Funds upon the Company receiving a relevant request from the Client, through its Trading Platform, in the method and means accepted by the Company from time to time.

18.2.2. The Company checks and processes all withdrawal requests up to a certain amount as may be defined by the Company from time to time automatically.

18.2.3 The Company reserves the right to charge a fixed fee of 10 EUR or trading account currency equivalent from bank wire withdrawals below 100 EUR or trading account currency equivalent.

18.2.4 For withdrawals via bank wire also the following exceptions apply:

a) for international payments, the minimum withdrawal amount is 50 EUR or trading account currency equivalent net i.e. after the deduction of fees. For amounts that remain below the required 50 EUR an alternative withdrawal method can be used, if available.

b) for SEPA transfers a minimum amount of 5 EUR or trading account currency equivalent net i.e after deduction of the fees.

18.2.5 For all other withdrawals, except Credit card withdrawals amounting to 20 EUR (or trading account currency equivalent) or less the Company reserves the right to charge a fixed Withdrawal fee of 10 EUR or trading account currency equivalent.

18.2.6. The Company processes all clients' withdrawal requests to withdraw funds on the same day that the request to withdraw funds was made, or the next working day if the client's request is received outside of normal trading hours, as soon as the withdrawal request has been checked and contains all necessary information.

18.2.7 Withdrawals should be made using the same method used by the Client to fund his trading account and to the same remitter.

18.2.7.1 . For Withdrawals in cryptocurrencies also the following applies:

- a) Upon making a withdrawal the Company reserves the right to always ask for the proof of payment.
- b) In cases we cannot send funds to the exact same wallet as Client may use an exchange wallet, we ask for a proof of account and we send the funds there.

18.2.8 The Company reserves the right to decline a withdrawal with a specific payment method and to suggest another payment method where the Client needs to complete a new withdrawal request. In the event that the Company is not fully satisfied with the documentation provided in relation to a withdrawal request, the Company can request for additional documentation and if the request is not satisfied, the Company can reverse the withdrawal request and deposit the funds back to the Client's trading account.

18.2.9 All the Profits generated can be withdrawn by the Clients only via bank wire, after providing a bank statement with the name and account number or using any other method as may be specified and available from time to time by the Company on the client dashboard.

18.2.9.1 In case a valid bank account has not been used already for depositing purposes, the Client will be asked to provide bank account details and confirming evidence that this account belongs to him/her. In case the supporting documents have been approved by the Company, withdrawal request can be processed further.

18.3 The Company has the right to refuse a client's transferred funds and/or to cancel your deposits and remit them back to you in any of the following cases but not limited to:

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- a) in case you fail to provide any documents requested from you either for client identification purposes or for any other reason, including verifying the source of wealth.
- b) in case there is any suspicion or concern that the submitted documents may be false or fake.
- c) in case there is a suspicion that you are involved in illegal or fraudulent activity or you engage in abusive trading practices.
- d) in case it came to our attention that your credit or debit card (or any other payment method used) has been lost or stolen.
- e) where we cannot identify you as an original remitter of the funds or where we are unable to return the funds to the same source of payment; and/or
- f) where we do so in order, in our reasonable judgement, to comply with Applicable Laws and Regulations.

18.3.1 The Company accepts no responsibility for fees or charges applied on any transaction by your financial institution and/or currency exchange rates resulting from the payment of such amount.

18.4. In case the Company is unable to remit the funds, or any partial amount thereof, to the same remitter from and by the same payment method through which such funds were initially received by us, we reserve the right, but shall not be obliged under no circumstances, to transmit the funds with an alternative payment method selected by us, at our sole discretion, in any currency we deem fit (regardless of the currency in which the initial deposit was made).

18.5 Where you receive funds from us by mistake, you agree to hold such funds in trust for the benefit of the beneficial owner. In the event you use any of the funds received by mistake, we will have a claim on those funds, together with and profit derived from the use of funds, on behalf of the beneficial owner. In the same way, we shall not compensate you for any losses incurred by you as a result of you using the said funds. The claim for the full amount shall remain.

18.6 In case company decides to refund the third-party deposit, only the remaining balance will be refunded.

19. CHARGES

19.1. Taking into account the overarching obligation to act in accordance with the best interest of clients and the importance of informing clients of all costs and charges to be incurred, this information is available at the Company's website at <https://www.bdswiss.com/forex/more-information/forex-asset-list/> The Client is solely responsible for requiring clarifications from the Company in relation to the above, if necessary.

19.2. By accepting the Client Agreement, the Client has read, understood and accepted the information available on the Company's Website www.bdswiss.com , in which all related spreads, charges, margin, interest and other rates are explained. The Company reserves the right to amend, from time to time, at its discretion any of the charges applicable to Client when trading financial instruments without prior written notice to the latter; such amendments will be available on the Company's Website which the Client must review during the period the Client is dealing with the Company and especially before and after placing any orders to the Company.

Inducements

19.3. The Client should note that not all charges are represented in monetary terms; for example, charges may appear as a percentage of the value of a CFD; therefore the Client needs to ensure that he/she understands the amount that the percentage amounts to.

19.4 The Company shall refer to any commission/inducement obtained, in consideration for the transmission of Clients Orders for execution to the Execution Venue and disclose information in relation to these commissions to the Client either on its website and/or by email as provided by Applicable Regulations. At least once a year, the Company must inform its clients on an individual basis about the actual amount of payments received.

19.5. The Client should note that any applicable charges will be instantly deducted from his/her Trading Account.

19.6. Spread(s) and Commission(s)

The applicable spread(s) and commission(s) charged when conducting a trade are available online on the Company's website <https://www.bdswiss.com/forex/more-information/forex-asset-list/>. The Company reserves the right to amend swaps fees from time to time in its sole and absolute discretion without notice. The Client(s) hereby accept(s) that swaps fees amounts shall apply and become enforceable as soon as these become publicly accessible on Company's website.

19.7 In respect of any transactions to be effected OTC, the Company shall be entitled to quote prices at which the Execution Venue is prepared to trade with the Client. Save where the Company exercises any rights it may have under the Terms to close a Contract, it is the Client's responsibility to decide whether or not it wishes to enter into a Contract at such prices.

19.8 The information about all costs and charges, will be aggregated to allow the client to understand the overall cost as well as the cumulative effect on return of the investment, and where the client so requests, an itemised breakdown will be provided.

19.9 The Company does not accept or retain any fees and/or non-monetary benefits.

19.10 Other charges: the Company reserves the right to charge extra service fees for any documents requested by the Client for his/her personal use such as but not limited to acknowledgement letters, account confirmation letters for tax purposes or communication retrieval other than already included in the dedicated section for data transfer on the Client's dashboard. The Company will communicate the fees to the Client upon receiving a request for any of the requested documentation.

19.11 The fees and charges are denoted in Euro. The Euro amount or trading account currency equivalent will be deducted from the Client's account balance upon delivering the requested document.

20. MARGIN CALLS

20.1 The Client shall pay to the Execution Venue on demand:

- a. Such sums of money by way of deposits or as initial or variation Margin as the Company may from time to time require;
- b. Any amount necessary for maintaining a positive balance in any and all Accounts.

20.2. In the event that a negative balance occurs in the Client's Trading Account due to Stop Out, the Company will make a relevant adjustment of the full negative amount so as to the Client not to suffer the loss as per our Negative Balance Policy.

A margin close out rule on a per account basis standardized to the percentage of margin (at 20% of minimum required margin) at which we close out one or more retail client's open CFDs.

20.3 Before you are allowed to enter into a Transaction, you will generally be required to deposit money with us (known as "Margin"). This Margin will be calculated as a proportion of the overall Transaction value. This means that you will be using 'leverage' or 'gearing' and this can work for or against you. For example, a small

price movement in your favour can result in a high return on the Margin placed for the CFD, but a small price movement against you may result in substantial losses.

20.4 We are not obliged to make a Margin Call and you are responsible for maintaining appropriate arrangements with us at all times for the communication of Margin Calls. Any open position is deemed to be at risk of being closed as soon as the account enters into a margin call. It is your responsibility to monitor, at all times, the funds available in your Trading Account to cover any Margin required as a result of your trading decisions.

20.5 The Company may offer Margin Call service, which will be triggered if the margin level falls to 100% of required margin. In this case the Client will receive a notification that the margin level has dropped to 100% and the client should monitor the account closely. It is to be mentioned that connection problems or other technical issues may cause for the Margin Call to be delayed. Therefore, as explained in 19.4 the Client should not rely on the Margin Call service, monitor the accounts and margin levels at all times and is solely responsible for ensuring the necessary funds are available on the trading account to maintain any open positions.

20.6 In order to open a Transaction for an Underlying Asset, you undertake to provide the Initial Margin in your Trading Account. In order to keep a Transaction open, you undertake to ensure that the amount in your Trading Account exceeds the Maintenance Margin. You acknowledge that the Margin for each Underlying Asset differs and may be changed by us in our sole discretion from time to time.

20.7 Deposits into your Trading Account can be made by wire transfer or another method of payment, to a bank account, or other location, as we may notify to you from time to time. Based on the amount of money you have in your Trading Account, we retain the right to limit the amount and total number of open Transactions that you may wish to open or currently maintain on the Trading Platform. It is understood that each different type of Trading Account offered by us from time to time may have different Margin Requirements.

21. PAYMENTS AND SET-OFF IN THE TRADING ACCOUNT

21.1 It is possible that other costs, including taxes, relating to transactions carried out on the Trading Platform may arise for which you are liable, and which are neither paid via us nor imposed by us. Without derogating from your sole and entire responsibility to account for tax due, you agree that we may deduct tax, as may be required by the applicable law, with respect to your trading activity on the Trading Platform. You

are aware that we have a right of set-off against any amounts in your Trading Account with respect to such tax deductions, and you hereby authorize us to withdraw amounts from your Trading Account with which to pay such taxes. You shall have no claim against us with regard to such deductions. You further agree that such deductions do not derogate from our rights to make Margin Calls under this Agreement.

22.2 The Company retains a right of set off and may, at its discretion, from time to time and with the Client's authorization, set-off any amounts held on behalf and/or to the credit of the Client against the Client's obligation to the Company.

22. INACTIVE & DORMANT ACCOUNTS

22.1. The Company has established, implemented and maintains an Inactive and Dormant Account Policy that is as follows:

When a client with any trading account(s) held with the Company under any of its brands has not:

- a. Placed a trade;
- b. Opened or closed positions; and/or
- c. Made a deposit into the client's trading account, for a period of at least **90 (ninety) consecutive days**, his account shall be classified by the Company as an Inactive Account.

22.2 Where the Client has and continues to:

- a. Place a trade;
- b. Open or close positions; and/or
- c. Make a deposit into the client's trading account, the account shall be classified by the Company as an Active Account.

22.3 Such Inactive Accounts will be subject to a monthly charge of

- a. 10% of the account balance, with
- b. the minimum amount charged being € 25 (Twenty-Five Euros) or trading account currency equivalent, and
- c. the maximum amount charged being € 49,90 (Forty-Nine Euros and Ninety Cents) or trading account currency equivalent from the funds held in the account balance, until the account balance is € 0 (zero) or trading account currency equivalent, relating to the maintenance/administration of such Inactive Accounts.

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22.4 An account, with positive balance, is considered to be Dormant if, during a 6-month period no transactions have been carried out in relation to the account by or on the instructions of the holder of the account.

22.5 For any of the Dormant accounts that have had the status for a period of 5 years with a positive account balance, and you fail to be contacted after we take reasonable steps to do so, we will have the right to cease treating those funds as Client Funds.

22.6 For re-activation of Inactive/Dormant Accounts, the client must place a trade, open or close a position and/ or make a deposit into the Client's trading account. The client's Dormant Account will then be reactivated (subject to, if required, up-to-date Know Your Client documentation to be provided to the Company by the Client) and become an Active Account. In such cases where an Inactive/Dormant Account has been re-activated the Company will cease to deduct the Dormant Account administration fee, but will not refund any Dormant Account administration fees deducted from this/these account(s) previously.

22.7 The deduction will take place during the first week of every month (alternatively at a later stage), until the balance of the Dormant Account has reached € 0 (zero) or trading account currency equivalent.

23. CHARGEBACK POLICY

23.1 The Company reserves the right to charge a fee "chargeback fee" if a chargeback is placed with your credit card company (either intentionally or unintentionally) for any deposit made to your account. The chargeback fee will be comprised of the "administration fee" of €60.00 (sixty Euros) to cover all further investigation expenses. In case of pre-arbitration, additional fees may apply from the card processor. This fee will be used to cover all investigative expenses to prove that the deposit was made by you upon receiving the chargeback from our merchant provider. The fee will be deducted from the Client's account balance if available.

23.2 All fraud including credit card fraud will not be accepted by the company and as such will be fully investigated and pursued under the law to its fullest extent. Any losses resulting on our behalf will be fully pursued in a civil lawsuit to claim back any losses incurred covering all business, legal fees, research costs, human resource and loss of income. If we receive, for any reason, a dispute, claim, and/or chargeback from your credit card issuer or any other payment method you use, you acknowledge that we have the right to take any of the following measures, depending on each case:

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- a. immediately close any and all of your open Transactions whether at a loss or a profit and debit your Trading Account in accordance with Section 22.6, with or without any notice;
- b. and/or immediately place restrictions on your Trading Account with or without any notice, including:
 - I. the restriction on making deposits using any payment method to your Trading Account, even in cases of margin alert(s),
 - II. the restriction on requesting withdrawals from your Trading Account, and
 - III. the restriction on opening new positions on the Trading Platform; the duration of the restrictions will be set at the Company's discretion;
- c. terminate the Client Agreement in accordance with Section 22.
- d. Any chargeback case that is made against our company and is not successful will result in the sum being reimbursed to us along with charges for research and processing (the administration fee as mentioned above) and any other charges that may result from the card processor.
- e. In addition, we will exercise our right to block your online Trading Account and terminate your account with us. Consequently, any profits or revenues may be seized and we reserve the right to inform any third party. We are continually developing tools to monitor any fraudulent activity and any cases from such activity will be decided on by ourselves and any decision made shall be final and nonnegotiable.
- f. We reserve the right to deduct the disputed amount from your Trading Account until any investigation from our side is completed. In case the balance in your account is smaller than the disputed amount, then:
 - I. the difference will be added as chargeback deposit and the full amount will be deducted as chargeback reimbursement, or
 - II. the difference will be deducted from the other account(s) you have with us (if applicable). The deducted amount will be reserved by us until the conclusive resolution of the chargeback request

23.3 Fraud is taken very seriously by our Company, all IP addresses are monitored and logged, and any fraudulent chargebacks will be investigated fully under the law.

24. TERMINATION

24.1. The Client has the right to terminate the Agreement by giving the Company at least ten (10) business days written notice, specifying the date of termination in such, on the condition that in the case of such termination, all Clients' Open Positions shall be closed by the date of termination.

24.2. The Company may terminate this Agreement by giving the Client five business (5) days written notice, specifying the date of termination therein.

24.3. The Company may terminate the Agreement immediately without giving any notice in the following cases:

- a. Death of a Client.
- b. In case of a decision of bankruptcy or winding up of the Client is taken through a meeting or through the submission of an application for the aforementioned.
- c. Termination is required by any competent regulatory authority or body.
- d. The Client violates any provision of the Agreement and in the Company's opinion the Agreement cannot be implemented.
- e. The Client violates any law or regulation to which he is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements.
- f. The Client involves the Company directly or indirectly in any type of fraud.
- g. An Event of Default as defined in Section 13 of this Agreement occurs.

24.4. The termination of the Agreement shall not in any case affect the rights and obligations which have arisen or any existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, the Client shall pay:

- a. Any outstanding costs or pending fee(s) of the Company and any other amounts payable to the Company;
- b. Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- c. Any damages which arose during the arrangement or settlement of pending obligations.

24.5. Once notice of termination of this Agreement is sent and before the termination date:

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(a) The Client has an obligation to close all his/her Open Positions. If he/she fails to do so, upon termination, the Company will close any Open Positions at current prices

(b) The Company will be entitled to cease to grant the Client access to the Trading Platform(s) or may limit the functionalities the Client is allowed to use on the Trading Platform(s);

(c) The Company will be entitled to refuse to accept new Orders from the Client;

(d) The Company will be entitled to refuse to the Client to withdraw money from the Trading Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.

24.6. In case of breach by the Client in accordance with Paragraphs 22.3(e) and 22.3 (f), the Company reserves the right to reverse all previous transactions which place the Company's interests and/or all or any its clients' interests at risk before terminating the Agreement and/or cancel all profits.

25. TRADING IN CRYPTOCURRENCIES

25.1 In case of trading in CFDs where the underlying asset is a Cryptocurrency, the Client should take in consideration that Cryptocurrencies are traded on non-regulated decentralized digital exchanges. Hence, the price formation and the price movements of the Cryptocurrencies depend solely on the internal rules of the particular digital exchange, which may be subject to change at any point in time and without notice which often leads to a very high intra-day volatility in the prices.

25.2 In case of trading CFDs in Cryptocurrencies the Client accept a significantly higher risk of loss of the invested capital which may occur within a very short time frame as a result of unanticipated adverse price movements of the Cryptocurrencies.

25.3 The Company's pricing data and market on the Cryptocurrencies are originated from the digital decentralized exchanges the Cryptocurrencies are traded on. Considering that such exchanges are not regulated, the market data and price feed information provided by such exchanges may be subject to the internal rules and practices of such exchanges which may significantly differ from the rules and practices observed by the regulated exchanges. Therefore, the pricing formation rules of the Cryptocurrency exchanges are not subject to any regulatory supervision and may be changed at the relevant digital exchange's discretion at any time. Also, such digital exchanges may introduce trading suspensions or take other actions that may

result in suspension or cessation of trading on such exchanges or the price and market data feed becoming unavailable to us.

25.4 The above factors could result in material adverse effect on Clients' open positions, including the loss of all of Clients' invested capital. Where a temporary or permanent disruption to or cessation of trading occurs on any digital exchange from which we derive our price feeds for the relevant Cryptocurrency, Clients' positions in such Cryptocurrency will be priced at the last available price for the relevant Cryptocurrency, and Clients' may be unable to close or liquidate their position or withdraw any funds related to such position until the trading on the relevant digital exchange resumes (if at all). The Client accepts that where trading resumes again at either the relevant initial digital exchange or on any successor exchange thereof, there may be significant price differential (price gapping) which may impact the value of Clients' CFD positions in the relevant Cryptocurrencies and result in significant gains or losses. Where trading does not resume Clients', entire investment will potentially be lost altogether.

25.5 The Client agrees and accepts that have been informed by the Company of and understand this particular risk, and that shall take that risk into account when taking any investment decisions in respect of trading CFDs in Cryptocurrencies. In some regulated equity markets, it could be difficult to take a Short Position. For instance, if the underlying equity related Financial Instrument is in short capitalization or is illiquid, or where an Exchange or regulator have prohibited short trading. For these situations we may not be able to provide a CFD to reflect a short position at all, or Clients' may be charged an additional fee to open such a Short Position. We will advise Clients where possible of such additional fee in advance which will be based on the date we will become aware of such short selling exclusions. In case Clients are trading CFDs in Cryptocurrencies, they fully understand and agree with the additional risks associated with such trading, as set out above.

26. INTELLECTUAL PROPERTY

26.1. You acknowledge that all content, trademarks, services marks, trade names, logos and icons and in general all intellectual property rights on the Company's Website are the property of the Company, the Group of Companies or its affiliates or agents and are protected by copyright laws and international treaties and provisions.

26.2. You agree not to delete any copyright notices or other indications of protected intellectual property rights from materials that you print or download from the website. You will not obtain any intellectual property rights in, or any right or license to use such materials or the website, other than as set out in this Agreement.

26.3. You also agree not to copy, record, edit, alter or remove any of the materials on the Company's website. This shall include, without limitation, not removing, editing or otherwise interfering with (or attempting to remove, edit or otherwise interfere with) any name, marks, logos or branding on the Company's website.

26.4. Images displayed on the website are either the property of the Company or its related Groups companies or used with permission. You agree not to upload, post, reproduce or distribute any information, software or other material protected by copyright or any other intellectual property right (as well as rights of publicity and privacy) without first obtaining the permission of the Company and the prior written consent of the Company.

27. LICENSE AND USE OF THE COMPANY'S WEBSITE(S) AND/OR TRADING PLATFORM(S)

27.1. The Company grants you a non-exclusive, non-transferable and limited personal license to access and use our website (the "License"). The License is conditioned on your continued compliance with the terms and conditions of this Agreement. Upon accepting this Agreement, the Client is entitled to apply for Access Codes to gain online access to the Company's electronic system(s) and/or trading platform(s), thereby being able to place orders for transactions on any financial instrument available from the Company. Further, the Client will be able to trade on the Company's Trading Platform with and through the Company with the use of a personal computer, smartphone or any other similar device that is connected to the internet. In this respect, the Client understands that the Company can, at its absolute discretion, terminate the Client's access to the Company's system(s) in order to protect both the Company's and clients' interests and to ensure the systems' effectiveness and efficiency.

27.2. The Client is responsible for ensuring that he/she alone control access to his/her account credentials and that no person(s) under the legal age or any other person(s) is granted access to the Company's system and/or the Client's trading account and/or the Company's Trading Platform using the Client's account credentials. You acknowledge that you are ultimately responsible for all actions on the Trading Platform through your Registration Data, including irregular or unauthorised disclosure of your account credentials.

27.3. The Client is responsible for all acts or omissions that occur within the Company's website through the use of his/her registration information. If the Client believes that someone has used or is using his/her registration information, username or password to access any Service without the Client's authorization, the Client should notify our Client Support immediately. The Client will make every effort possible to keep the

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Access Codes secret and known only to him and will be liable of any Orders received by the Company through his trading Account under his Access Codes. Further, any Orders received by the Company will be considered as received from the Client.

27.4. The Client agrees not to attempt to abuse the Trading Platform in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency, or applying practices such as price manipulation, lag trading, time manipulation.

28.FATCA & CRS

28.1 FATCA

28.1.1. The Company needs to comply with the Foreign Account Tax Compliance Act ("FATCA"). In accordance with FATCA we as an FFI are required to disclose information in relation to our US reportable persons. All US reportable persons will need to notify the FFI accordingly, so as to be able to comply with the FATCA regulations.

28.1.2 The Company is currently not accepting any natural or legal US reportable persons as Clients.

28.2 CRS

Regulations based on the OECD Common Reporting Standard ("CRS") require the Company to collect and report certain information about an account holder's tax residence. Each jurisdiction has its own rules for defining tax residence. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). As a financial institution, we are not allowed to give tax advice. Your tax adviser may be able to assist you in answering specific questions on this form. Your domestic tax authority can provide guidance regarding how to determine your tax status.

29. ISLAMIC ACCOUNTS

29.1 The Company's Islamic account allows swap free trading in compliance with the Sharia Law, which means traders can trade on an Islamic account without being charged overnight fees. The Company's Islamic account is only available for traders of the Muslim religion and should only be requested on the grounds of religious belief.

29.2 By submitting an Islamic request and following its approval, all of the Client's MT4 accounts shall have the Islamic status (No Swaps).

29.3 For the opening of an Islamic account, evidence of religion must be presented. Islamic account holders cannot open non-Islamic accounts. The Company maintains the right to limit trading if there is evidence of manipulation.

29.4 The Company reserves the right to decline an Islamic request, without providing any explanation/justification to the client.

29.5 The Client further acknowledges that swap free applies for 10 calendar days only. Therefore, swap free accounts holding a position open for more than 10 calendar days, will be credited or debited swap accordingly.

29.6 The Company reserves the right to disable and/or enable swap free trading for Client's trading account and/or reverse any cumulative profits derived from the said trading at any given time and/or retrospectively charge the waived swap fee. This can occur at times where there is suspicion of swap abuse aiming at generating riskless profit where the Client abuses the Company's trading conditions/systems or where the Client's trading strategy.

imposes a threat to the Company's trading facility or where the Company deems necessary in order to protect the smooth operation of its trading facility.

30. CRYPTO WALLET

30.1. General

30.1.1. BDSWISS Crypto Wallet is a cryptocurrency wallet account provided to the Client to perform Bitcoin cryptocurrency deposit and withdrawal and trade via a Live Trading Account with the Company. The Company relies on its trusted Partner BITNUK AG (hereinafter "BITNUK" or "Partner") to hold, buy or sell the cryptocurrency on the Client's behalf, on an Omnibus custodian account in the name of BDS Markets.

30.1.2. By accepting the Terms and Conditions and using the Crypto Wallet Account Services, the Client grants expressly and automatically authorization to BITNUK AG to perform all related transactions, to hold, buy, sell and exchange cryptocurrencies on his/her behalf, in order to execute specific instructions given by

him/her in accordance with the Terms and Conditions herein and BITNUK AG Terms and Conditions and/or any other business terms which are entered into with by the Parties and which govern the Client relationship as if they are performed by the Client himself/herself. The Client may decide to stop using the Crypto Wallet Services at any time by requesting the closure of the Crypto Wallet Account.

30.1.3. Crypto Wallet is not a Trading Account, the Client will not directly conduct his/her trading operations with deposited Bitcoin(s). Upon instruction from the Client, all or part of the deposited Bitcoins will be transferred to one of his/her Live Trading Account(s). The exchange of the cryptocurrency into fiat money, shall be performed by BITNUK AG.

30.1.4. The Company does not and shall in no way act as cryptocurrency exchanger. The Client shall not attempt to use the Crypto Wallet as an exchange mechanism. The Company shall take all reasonable measures to enable such attempt or use. If the Company reasonably suspects that an attempt or abuse or unauthorized use of the Service by the Client, the Company reserves the right to take all necessary measures for the identified or suspected breach of the Terms and Conditions, in order to prevent any fraudulent activities and ensure the Client's protection.

30.1.5. Crypto Wallet is made available with the Company's trusted Partner, a Swiss Bitcoin Exchange Services Provider, BITNUK AG.

BITNUK AG, a Company registered with the Swiss Companies Register under the company number CHE-101.447.255, VAT number CHE-101.447.255 MWST, registered address at Bahnhofstrasse 21, CH-6300 Zug, Switzerland. Website: <https://bitnuk.com/>.

BITNUK AG operates under the regulatory supervision of ARIF (Association Romande des Intermédiaires Financiers), with Member No.: 3097, a self-regulating body approved by the Swiss Financial Market Supervisory Authority (FINMA)

If the Client chooses to open a Crypto Wallet, and use its features, the Client will be also subject to BITNUK AG separate Terms and Conditions. These can be found on the BITNUK website, accessible at <https://bitnuk.com/>.

30.1.6. By using the Crypto Wallet, the Client agrees and accepts the Terms and Conditions as described in this Section 'Crypto Wallet', which forms a part of the Client Agreement Terms and Conditions of the Company.

30.2. The Crypto Wallet

30.2.1. Each Eligible Client shall be entitled to only one (1) Crypto Wallet with the Company. Opening or accessing multiple Crypto Wallets shall not be permitted and shall not be granted by the Company. The Company shall not be held responsible in the event clients attempt to, or abuse or make an unauthorised use of the Service by the Client. In such cases, the Company reserves the right to take all necessary measures according to its terms and conditions and applicable Laws.

Crypto Wallet is a feature made available automatically to all Eligible clients from their personal dashboard. An eligible Client shall mean a fully verified Client who has received the relevant notification from the Company and who resides in one of the countries in which the Company has made available the Crypto Wallet Service, the Company offers the Crypto Wallet in the countries at its sole discretion in accordance with local regulations and the countries list may be updated from time to time without prior notice.

In the event that an Eligible Client does not yet have the feature accessible from his/her personal dashboard, the Client may contact the Company at support@bdswiss.com and request the Crypto-Wallet to be activated.

30.2.2. Crypto Wallet Services shall only be accessible for use by clients who have fully verified themselves in accordance with the Company Know Your Customer procedures and applicable Laws and Regulations.

30.2.3. At all the time, the Client shall have access from his/her personal dashboard to his/her Crypto Wallet, and consult, including but not limited to the crypto wallet address, QR Code, balance, transaction history and conduct his/her transactions.

30.3. Crypto Wallet Transactions

Authorized uses of the Crypto Wallet shall be limited to the transactions and under the terms described in this Section exclusively.

30.3.1. Deposit

30.3.1.1. Bitcoin is the only cryptocurrency that may be used for the Services. The Company, at its sole discretion may extend the Services to additional cryptocurrencies other than the Bitcoin under the same terms.

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30.3.1.2. The Client may deposit Bitcoin into the Crypto Wallet at any time during the course of this Agreement from his/her existing external Digital Bitcoin Wallet by selecting from his/her Crypto Wallet account to copy and paste the Public Wallet Address or scan the QR Code.

30.3.1.3. The Client may choose the amount (s)he wishes to deposit in Bitcoin(s), there is no minimum deposit amount requirement. The selected Bitcoin amount shall be transferred through Bitcoin Blockchain from the external Wallet to BITNUK Wallet. The successful cryptocurrency amount transferred shall be displayed on the Client's Crypto Wallet balance.

30.3.1.4. All deposits are processed through BITNUK AG; however, it remains at the Company's discretion to request further documents in order to establish and verify the ownership of the used Crypto Wallet.

30.3.1.5. The Company reserves the right to request the Client at any time to provide any documentation in regards to the deposits and transactions made by the Client, to confirm including but not limited to the source of funds deposited into the Crypto Wallet. The Company must be fully satisfied that the Client is the legitimate owner of the Bitcoin / Digital Crypto Wallet account. In case of a doubt or non-compliance with requested information or documentation, the Company reserves the right to return the funds to its origin via the same payment method through (in the event the funds have been used for trading, the Company shall only return the remaining account balance). The Company may also proceed with a termination of the account.

30.3.1.6. The Client shall not be able to make a chargeback claim or similar action against the Company in relation to the Bitcoin transfer.

30.3.2. Transfer & Withdrawal

30.3.2.1. General Provisions

- a. The Company shall process to internal transfer to and/or from the Crypto Wallet to a Live Trading Account(s) held by the Client and on the Client's name or to withdrawal request to the external Crypto Wallet used for the deposit, upon receiving a relevant request from the Client, through the Platform, in the method and means accepted by the Company from time to time.
- b. For internal transfer or withdrawal, **the minimum amount requirement is €100** (one hundred euros) or Bitcoin/ Cryptocurrency amount equivalent or live trading account currency equivalent.
- c. For all withdrawal made from the Crypto Wallet, a **withdrawal fees of 1.5%** will be charged by the Company's Partner. For all transfer, a **Markup fee of 2%** will be charged by the Company's Partner.
- d. Any request for withdrawal or transfer greater than or exceeding the amount available on the Live

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Trading Account / Crypto Wallet shall be denied.

- e. Transfer and withdrawal request shall be processed through BITNUK AG for the exchange into fiat money to Bitcoin or vice versa. The Client acknowledges that the exchange rate between cryptocurrency and fiat money or between fiat money and cryptocurrency will not be visible from the dashboard, neither known. BITNUK AG shall process in accordance with its procedure and market price and exclude the Company's liability.
- f. Any exchange commission incurred by transfer and withdrawal shall be supported by the Client and the Company shall not be held responsible. The purchase or sale of Bitcoins or other cryptocurrency in this context results from the conversion into an exchange rate charge supported by the Client.
- g. The Company reserves the right to request additional information and/or documentation in regard to the transfer and withdrawals made by the Client within the Company's systems, prior or after the execution.

30.3.2.2. Transfer from Crypto Wallet to Live Trading Account

- a. In order to use cryptocurrencies funds for his/her trading activity, the Client shall transfer totally or partially any amount to one of his/her Live Trading Account(s). Trading directly with Bitcoin or cryptocurrency shall not be authorized.
- b. Any transfer from Crypto Wallet shall be placed in cryptocurrency (amount or percentage).
- c. The Client may transfer all or a part of the Crypto Wallet balance into one of his/her Live Trading Account(s), by selecting:
 - i. The exact amount in Bitcoin; the selected amount will be converted into account currency equivalent to the chosen Live Trading Account.
 - ii. A predefined percentage (i.e. 25% (twenty-five percent), 50% (fifty percent) or the full balance), of the Crypto Wallet available balance.
- d. In any case, the exchange of cryptocurrency into fiat money shall always be processed by BITNUK AG as per its procedures and market price, at the time the conversion is executed. Exchange rate shall always be supported by the Client.

30.3.2.3. Transfer from Live Trading Account to Crypto Wallet

- a. Any transfer from Live Trading Account(s) to Crypto Wallet shall be placed on the specific Live Trading Account currency. The corresponding amount shall be converted through BITNUK AG into crypto currency amount equivalent at the time the execution is made.
- b. The Client may transfer from his/her Live Trading Account(s) to his/her Crypto Wallet any amount

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subject to available balance. For the avoidance of doubt, Internal transfer to the Crypto Wallet shall first cover the initial cryptocurrency amount deposited into the Crypto Wallet, and then the generated profits, if any. The exchange conversion and exchange rate applied shall be done at the moment that BITNUK AG converts the fiat money into cryptocurrency, which shall not always be at the exact time the instruction is requested/given by the Client. The Company and/or the Service Provider reserves the right to refuse a transfer in case of insufficient funds at the moment the transfer is requested and/or executed. The Company shall not be held liable for the value fluctuations of the cryptocurrency neither for the exchange rate, neither for the time exchange.

- c. In order to transfer generated profit on the live trading account(s) to the Crypto Wallet, the Client must beforehand have successfully funded his/her Crypto Wallet Account. A Client shall not transfer from a Live Trading Account to the Crypto Wallet if no initial deposit into the Crypto Wallet was successfully made. The Company shall not be held responsible in the event that such transfer occurred notwithstanding the system and procedures and reserves the right to take the appropriate actions to restore the situation.
- d. Any transfer request that does not comply with the aforementioned conditions shall be denied or restored.

30.3.2.4. Withdrawal

- a. Any withdrawal requests from the Crypto Wallet to the Client's external digital wallet shall be placed and executed on the specific cryptocurrency, i.e Bitcoin should be withdrawn in Bitcoin (amount or percentage). The initial cryptocurrency amount deposited shall always be withdrawn to the same external crypto wallet used for the deposit.
- b. The Company checks and processes all withdrawal requests up to a certain Bitcoin or cryptocurrency amount as it may be defined by the Company from time to time.
- c. As per the Company's Internal Procedures, withdrawal should be made using the same method used by the Client to fund his/her trading Account:
 - i. The initial crypto deposited amount (Bitcoin) shall always be withdrawn in the same cryptocurrency (Bitcoin) to the Client's external Wallet used for the deposit through BITNUK Wallet.
 - ii. Subject to an initial deposit in Bitcoin, or other cryptocurrency as it might be made available, transferred to a Live Trading Account, all profits generated on the Live Trading Account(s) can be withdrawn through the Crypto Wallet or via bank wire according to the Company withdrawal procedure as described in section 18 of the Terms and Conditions. The Company reserves the right to update the withdrawal methods from time to time.

- d. The Company has also the right to refuse a Client's withdrawal if the requested amount is below the minimum requirement of EUR100 (one hundred euros) or Bitcoin amount equivalent.
- e. The Client shall not use this functionality to transfer Bitcoin or other cryptocurrency made available by the Company from time to time, to wallets held by other third parties.

30.3.3. Fees

30.3.3.1. Cryptocurrency purchase or sale transactions (i.e. Cryptocurrency conversion into fiat money and vice-versa) from the wallet or the platform will be subject to a Markup Fee of 0.5%. The Client understands and acknowledges that these costs are net of any other costs that might be applicable to a specific operation.

30.3.3.2. If the Client transfers the Cryptocurrency into a different account, the Client will also incur a third-party fee, the blockchain fee.

30.3.3.3. External, inherent, inseparable; automatic costs related to cryptocurrencies transactions (including but not limited to Fork, commissions on the blockchain, conversion rate, value fluctuations) will be supported by the Client without the Company being held liable. Considering the inherent nature of continuously fluctuating Bitcoin and cryptocurrencies value, the exchange rate between crypto and fiat money will not be known at the time of conversion. It is understood that the value of the cryptocurrency varies continuously, in this perspective the exact value of Bitcoin or other cryptocurrency will not be known at the conversion time. The Client may not have any claim against the Company on the cryptocurrency related costs. The Company will in no way be responsible for the Client's exchange commissions on his/her transactions.

30.4. Disclaimer

30.4.1. Cryptocurrency markets are decentralized and non-regulated, there is no central bank that can issue more currency or take corrective measures to protect the value of cryptocurrency in a crisis. Cryptocurrencies are an as-yet autonomous and largely unregulated global system of firms and individuals. Traders put their trust in a digital, decentralised, and partially anonymous system that relies on peer-to-peer networking and cryptography to maintain its integrity.

30.4.2. Cryptocurrencies are not regulated products and, therefore, transactions related to cryptocurrency are not subject to Applicable Law on custody. The Client asset shall be held into an omnibus account under the Company's name with BITNUK AG. There is a risk of loss from the use of an omnibus account. However, detailed records of all your cryptocurrency held by the Company will be kept at all times showing that the

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Client cryptocurrencies are held on his/her behalf in order to mitigate that loss. If the Company's trusted partner becomes insolvent, the Client may not have a legal claim against a specific amount of money, or a specific amount of cryptocurrency. Instead, any claim will be generally against the Omnibus Account. If there is an unreconciled shortfall, the Client may not receive full entitlement to the cryptocurrency value in fiat money and the shortfall proportionately may be shared with other clients.

30.4.3. There may be additional risks not foreseen or identified in this Section. Clients should carefully assess whether his/her financial situation and tolerance for risk are suitable for buying, selling, or trading through cryptocurrencies.

30.5. Limitation of Liability

30.5.1. Cryptocurrencies are highly speculative and rely on a number of external variables for their existence and value. This paragraph sets out certain of these liabilities and explains under which circumstances the Company will not be held liable for any losses, costs, or expenses that the Client may suffer in relation to the cryptocurrency, subject to Applicable Law, including but not limited to:

- a. any loss caused by a custodian and/or by any third party.
- b. any loss caused by theft, robbery, burglary or other criminal taking if a computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system is used to perform such acts.
- c. delay or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect client' computer or other equipment, any cyber-attack or any phishing, spoofing or other attack. SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from the Company.
- d. any delay or change in market conditions before the transaction is executed.
- e. any loss resulting from a network failure of a cryptocurrency's cryptographic protocol;
- f. any loss of any kind, from action taken in reliance on material or information, contained on the platform or websites and/or on the blockchain systems.
- g. any lost profits or damages that are caused by or are connected to unauthorised use of the platform or services, even where we or one of the Company representatives knew or should reasonably have known about the possibility of such damages.

30.5.2. The Company also do not promise or guarantee that the Service will be available at all times and the access to the Company and Partner's websites, any part of the Services, the terms and other information provided by the Company will be continuous, uninterrupted, timely, or error-free.

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30.5.3. The Company is not responsible for any delay in the settlement of a transaction resulting from circumstances beyond our control, or the failure of any other person or party or the Client to perform all necessary steps to enable completion.

30.5.4. Neither BDS Markets, its affiliates and service providers, nor any of their respective officers, directors, agents, joint venture partners, employees or representatives, will be liable for any amount larger than the value of the cryptocurrency currently deposited in the Client's account.

30.5.5. Client should consult Section 35 "Limited Liability" for more information on the general limitations to the Company's liability.

30.5.6. In the event that a situation arises that is not covered under this section, or the General Terms and Conditions, the Company will resolve the matter on the basis of good faith and fairness.

31. BOND CFDs

31.1. Long Bond CFD positions shall earn a Coupon Rate in line with the percentage of the bond's par amount invested.

31.2. The method and frequency of accruing any coupon is made on the same manner as if the investor obtains a position directly on the underlying.

31.3. The maximum leverage for Bond CFDs is 1 to 3. Should an investor opt for leverage, the Company will apply an annual financing charge at Libor + 3%.

31.4. All accrued interest at the time of purchase of the Bond CFD must be paid at the time of the opening of the position and any earned interest shall be paid upon closing of the position.

31.5. In case the Bond CFD is held to maturity the Bond CFD position shall close at face value of the underlying bond.

32. DIVIDENDS AND CORPORATE ACTIONS

32.1 Corporate Action is considered any mandatory and voluntary corporate action that has impact on the financial instruments or the corresponding CFDs offered by the Company for trading.

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32.2 In the event of Corporate Action on the underlying financial instrument of a CFD, the Company shall make relevant adjustment in order to reflect the economic impact on the underlying asset. Such adjustment shall be done either as cash adjustments on the Client's trading account, as swap adjustment or as position corrections.

32.3 The Company may apply dividend payments and charges in form of cash adjustments for any positions held in shares and/or indexes in CFDs as follows:

- a) For any long positions held by the client at the time of dividend payment, the Client will receive a dividend in form of cash adjustment on their respective trading account.
- b) For any short positions held by the client at the time of dividend payment, the Client's trading account will be charged the dividend amount in form of cash adjustment from the applicable trading account.

32.4 The Dividends will be paid or charged (depending on the position held as explained above) for the shares/indexes positions entered before the ex-dividend date (ex-div date). The respective dividends adjustment will be made on the ex-div date.

32.5 The adjustment will be proportional to the position held (amount of contracts in that particular asset).

32.6 Regarding any other relevant corporate actions, such as but not limited to any rights issue, stock and/or reverse splits, which affect the shares held, appropriate and proportional adjustments will be made on the Client's trading account to reflect the changes. For mergers, amalgamations, acquisitions, take-overs, and other corporate actions, which result in affecting the value of the underlying asset the Company reserves the right to take one or more of the following actions:

- a. increase margin requirements
- b. place trading restrictions on relevant instruments such as, but not limited to: adjust the opening price, restrict or disable opening any new positions, close the trade or set the instrument on close-only mode,
- c. limit order sizes for the relevant instruments
- d. close the position in case of 11.8 below.
- e. take any other action as may be deemed necessary by the Company.

32.7 The Company may increase margin requirements and limit maximum exposure on the relevant underlying assets prior earnings announcements.

32.8 Should the share be de-listed at any point of time, the Client's position will be closed at the last available market price traded.

33. REPRESENTATIONS AND WARRANTIES

33.1. You agree that each of the following representations and warranties are deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time:

- (a) that you have not been coerced or otherwise persuaded to enter into the Client Agreement;
- (b) the Registration Data provided to us during the Account Opening Procedure and at any time thereafter is complete, true, accurate and not misleading in all respects and the documents provided to the Company are authentic;
- (c) that any documents or evidences provided by the Client to the Company, as may be required by the Company, throughout the duration of the Agreement, are valid and authentic and if the Company at its sole discretion believes that the document or evidence provided is in any way incorrect or invalid, it has the right to request an alternative document putting, if it deems necessary at its sole discretion, all the transactions on hold until the requested document has been provided;
- (d) that you are of legal age and/or over eighteen (18) years of age (in case the Client is a natural person) or have full capacity (in case the Client is a legal person); therefore the Client can enter into a legally binding Agreement;
- (e) that you are of sound mind, legal age and legal competence;
- (f) that you are duly authorized to enter into this Client Agreement, to open each Transaction and/or Contract and to perform your obligations hereunder and thereunder and have taken all necessary action to authorize such execution, delivery and performance;
- (g) you understand how the Transactions hereunder operate before you place an offer to open a Transaction on the Trading Platform. By doing so, you warrant that you understand the terms and conditions of the Client Agreement, and any legal and financial implications thereof;

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- (h) you have read and understand the Risks Disclosure(s) found on the Company's Website;
- (i) you have taken all reasonable steps to understand the specifications and characteristics of the Trading Platform and the associated hardware, software, data processing and telecommunication systems and networks required to access and operate the Trading Platform;
- (j) You are acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received;
- (k) any person representing you in opening or closing a Transaction will have been, and the person entering into the Client Agreements on your behalf is, duly authorized to do so on your behalf;
- (l) you are not an employee of any Underlying Market, a corporation in which any Underlying Market owns a majority of the capital stock, a member of any Underlying Market and/or firm registered on any Underlying Market or any bank, trust or insurance company that trades in Financial Instruments covered under this Agreement between us;
- (m) you will not enter into any Transaction for the purposes of arbitrage, Scalping or to exploit any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform;
- (n) you have obtained all relevant governmental or other authorizations and consents required by you in connection with the Client Agreement and in connection with opening or closing
- (o) Transactions and such authorizations and consents are in full force and effect and all of their conditions have been and will be complied with;
- (p) the execution, delivery and performance of the Agreement and your use of the Trading Platform including each Transaction you complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to you, in the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;

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- (q) other than in exceptional circumstances you will not send funds to your Trading Account from any bank account other than as stipulated in the Registration Data. Whether exceptional circumstances exist will be determined by us from time to time;
- (r) the funds deposited with the Company, belong to the Client and are free of any lien, charge, pledge or other impediment;
- (s) the Client funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- (t) you are not a Politically Exposed Person and do not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that you have not disclosed this already in the Account Opening Application Procedure, you will inform the Company as soon as possible and you will notify the Company if at any stage during the course of this Agreement you become a Politically Exposed Person;
- (u) you confirm that you consent to the Company providing you with information, including, without limitation, information about amendments to the terms and conditions, marketing information, costs, fees, this Agreement, Policies and information about the nature and risks of investments by posting such information on the Website and/or email.

34. COMPANY'S FEES

34.1 By accepting the terms and conditions specified in this agreement, the Client has read and understood and accepted the information uploaded and found on the Company's main website, in which all related commission, costs and financing fees are explained. The Company may amend from time to time at its own discretion all such commission, costs and financing fees. All information relating to the aforementioned amendments will be available on the main website which the Client must review and check for changes during the period that he is dealing with the Company and especially before placing any orders with the Company. The Client is deemed to have seen, reviewed and considered the Company's commission, costs and financing fees and any changes that the company may make thereto from time to time.

35. LIMITED LIABILITY

35.1. We undertake to supply steady Services on the website. However, we assume no responsibility for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of, the website or Services. We are not responsible for any problems or technical malfunction of any telephone network or lines, computer online systems, servers or providers, hardware, software, failure due to technical problems or traffic congestion on the Internet or on any of the website or Services.

35.2. To the maximum extent permitted by applicable law, under no circumstances shall we be responsible for any loss or damage resulting from use of the website or Services, from any content posted on or through the website or Services, or from the conduct of any users of the website or Services, whether online or offline.

35.3 The Company shall bear no responsibility for any loss as a result of any acts and / or omissions, weather carried out by the Client or by a Third Party on the Client's behalf in relation to your transactions to us.

35.4 We can face technical or system error which is beyond the Company's reasonable control. Although there are events such as power supply, telecommunication issues, natural disasters etc. that cause system interruption beyond the service providers' control. When such an error occurs during the execution of clients' orders the Company accepts no liability with the exception of any gross negligence, fraudulent, dishonest or criminal conduct on the part of the Company, its directors, its officers or employees when acting within the scope of the service agreement. Any such liability that may arise from the Company's side, could be limited to the difference between the purchase and sale price, if the order in question would have been executed without the occurrence of any error.

35.5 The Company does not take any responsibility or guarantee the functioning and availability of any of the payment methods offered and used from time to time by the Company. It remains the responsibility of the Client to make sure sufficient funds are available on his/her trading account at all times. The Client should be aware that in some cases intermediary banks may hold the funds the Client attempts to deposit or withdraw from his/her trading account, which may delay the transfer of funds and which the Company has no control over

36. APPLICABLE LAW, JURISDICTION

BDS MARKETS

36.1. This Agreement and all transactional relations between the Client and the Company are governed by the Laws of Mauritius and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located. Nothing in this clause will limit our right to commence proceedings against you in relation to any dispute or claim in any jurisdiction that we consider appropriate, nor will the taking of proceedings in one or more jurisdictions preclude us from taking proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by Applicable Law.
