VELSTEIN
MARKETS

LEGAL • AGREEMENT 04

# Customer Agreement

| VERSION | EFFECTIVE | DEPARTMENT | REVIEW |
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# Table of Contents


01 Definitions and Interpretation

02 Scope of Agreement

03 Client Classification

04 Account Opening and Verification

05 Client Accounts

06 Representations and Warranties

07 Trading Conditions

08 Order Execution

09 Deposits and Withdrawals

10 Margin and Leverage

11 Fees and Charges

12 Platform Usage and Electronic Trading

13 Prohibited Trading Practices

14 Market Abuse and Manipulation

15 Error Handling and Price Adjustments

16 Risk Acknowledgment

17 Client Obligations

18 Company Rights

19 Client Money

20 Conflicts of Interest

21 Bonuses, Promotions, and Incentives

22 Communication and Notices

23 Complaints and Disputes

24 Limitation of Liability

25 Indemnification

26 Force Majeure

27 Termination

28 Dormant and Inactive Accounts

29 Anti-Money Laundering and KYC

30 Tax Obligations

31 Third-Party Services

32 Data Protection and Privacy

33 Governing Law and Jurisdiction

34 Amendments

35 General Provisions

SECTION 01

# Definitions and Interpretation

1.1 In this Customer Agreement (hereinafter referred to as the "Agreement"), unless the context otherwise requires, the following terms shall have the meanings set out below:

Account
A personal trading account opened by the Client with the Company for the purpose of executing Transactions in Financial Instruments, including any demo accounts, live accounts, Islamic (swap-free) accounts, or any other account type offered by the Company.

Ask Price
The higher price in a quote at which the Client may buy (go long) a Financial Instrument; also referred to as the "offer price."

Balance
The total financial result of all completed Transactions and deposit/withdrawal operations on the Client's Account at any given time, excluding any unrealized profit or loss from open positions.

Base Currency
The first currency in a currency pair, or the denomination currency of the Client's trading Account.

Bid Price
The lower price in a quote at which the Client may sell (go short) a Financial Instrument.

Business Day
Any day on which banks are open for general business in Saint Lucia, excluding Saturdays, Sundays, and public holidays.

CFD (Contract for Difference)
A derivative financial instrument whose value is derived from the price of an underlying asset, enabling the Client to profit or incur losses from price movements without owning the underlying asset.

Client
A natural or legal person who has completed the Company's account opening process and has been accepted by the Company as a client.

Client Area
The secure online portal accessible at www.velsteinmarkets.com/dashboard through which the Client may manage their Account, make deposits and withdrawals, view account statements, and access other account-related services.

Company
Velstein Markets, a company incorporated in Saint Lucia with Company Registration Number 2026-00749, having its registered address at Ground Floor, Rodney Court Building, Rodney Bay, Gros Islet, St. Lucia.

Contract Specifications
The trading conditions applicable to each Financial Instrument, including but not limited to spreads, swap rates, margin requirements, lot sizes, trading hours, minimum and maximum order sizes, and stop/limit levels, as published on the Company's website and updated from time to time.

Copy Trading
A service whereby the Client's Account automatically replicates the trading activity of a selected signal provider or strategy manager, subject to the terms and conditions of the relevant copy trading service.

Equity
The Balance of the Client's Account plus or minus any unrealized profit or loss from open positions; calculated as Balance + Floating Profit/Loss.

Event of Default
Any event described in Section 27 (Termination) of this Agreement that entitles the Company to terminate this Agreement or close the Client's Account.

Execution Policy
The Company's Order Execution Policy, as published on the Company's website and amended from time to time, which describes how the Company executes Client orders.

Expert Advisor (EA)
An automated trading program or algorithm that operates on the Platform and is capable of placing, modifying, or closing orders without manual intervention by the Client.

Financial Instrument
Any CFD on forex currency pairs, precious metals, commodities, indices, shares, cryptocurrencies, or any other instrument offered by the Company from time to time, as set out in the Contract Specifications.

Force Majeure Event
Any event beyond the reasonable control of the Company, including but not limited to natural disasters, pandemics, acts of war or terrorism, civil unrest, government actions, sanctions, exchange or market rulings, suspension of trading, communication failures, power failures, cyber-attacks, hardware or software failures, or any other event that the Company determines, acting reasonably, to be a Force Majeure.

Free Margin
The amount of funds available in the Client's Account for opening new positions; calculated as Equity minus Used Margin.

Hedging
The practice of opening an opposite position in the same Financial Instrument on the same Account, resulting in both a buy and sell position being held simultaneously.

Leverage

The ratio of the value of a position to the margin required to open that position (e.g., 1:100 means $1 of margin controls $100 of exposure).

Limit Order

An order to buy or sell a Financial Instrument at a specified price or better. A buy limit order is placed below the current market price, and a sell limit order is placed above the current market price.

Lot

A standardized unit of measurement for the volume of a Transaction. The specific lot size varies by instrument and is set out in the Contract Specifications.

Manifest Error

A quote or price offered by the Company that, at the time of the Transaction, is materially different from prevailing market prices, as determined by the Company acting reasonably, including but not limited to incorrect prices, misquotes, stale prices, or prices resulting from system errors.

Margin

The funds required by the Company to open and maintain an open position, as determined by the applicable leverage and instrument specifications.

Margin Call

A notification or warning that the Client's Equity has fallen to or below the Margin Call level specified in the Contract Specifications, requiring the Client to deposit additional funds or reduce open positions to maintain the required Margin level.

Margin Level

The ratio of Equity to Used Margin, expressed as a percentage; calculated as (Equity / Used Margin) x 100%.

Market Order

An order to buy or sell a Financial Instrument at the best available price at the time the order is executed.

Netting

A method of position management whereby only one position per Financial Instrument may be held at any time; new orders in the same instrument increase, decrease, or close the existing position.

Order

An instruction from the Client to the Company to open or close a position in a Financial Instrument at a specified or market price, including Market Orders, Limit Orders, Stop Orders, and any other order type supported by the Platform.

Platform

The electronic trading platform(s) provided by the Company (MetaTrader 4, MetaTrader 5, Web Terminal) through which the Client may place Orders, view prices, and manage their Account, including any desktop, web, and mobile applications.

Rollover

The process of extending the settlement date of an open position by closing the position at the end of the trading day and reopening it at the start of the next trading day, with the application of a Swap charge or credit.

Scalping
A trading strategy that involves opening and closing positions within a very short time frame, typically seconds to minutes, with the objective of capturing small price movements.

Spread

The difference between the Bid Price and the Ask Price of a Financial Instrument at any given time
.
Stop Order
An order to buy or sell a Financial Instrument when the price reaches a specified level. A buy stop order is placed above the current market price, and a sell stop order is placed below the current market price.

Stop Out
The automatic closure of the Client's open positions by the Company when the Client's Margin Level

falls to or below the Stop Out level specified in the Contract Specifications.

Swap
The overnight financing charge or credit applied to open positions held past the daily rollover time, also referred to as "overnight financing" or "rollover interest."

Transaction
Any trade executed on the Client's Account, including the opening or closing of a position in a Financial Instrument
.
Used Margin
The total amount of Margin currently required to maintain all open positions on the Client's Account.

1.2 In this Agreement: (a) references to "clauses" and "sections" are to clauses and sections of this Agreement; (b) headings are for convenience only and shall not affect interpretation; (c) words in the singular include the plural and vice versa; (d) references to any statute or regulation include any amendment, re-enactment, or subordinate legislation made under it; (e) references to "writing" include email and any other electronic communication; and (f) references to "including" or "includes" shall be construed as meaning "including without limitation."

1.3 In the event of any conflict between this Agreement and any other document provided by the Company (including but not limited to marketing materials, website content, or verbal representations), the terms of this Agreement shall prevail. In the event of any conflict between the English-language version of this Agreement and any translated version, the English-language version shall prevail.

1.4 The Contract Specifications, the Risk Disclosure Statement, the Order Execution Policy, the Conflict of Interest Policy, and the Privacy Policy form integral parts of this Agreement. The Client is deemed to have read and accepted each of these documents upon entering into this Agreement.

SECTION 02

# Scope of Agreement

2.1 This Agreement sets out the terms and conditions governing the relationship between the Client and Velstein Markets (the "Company") in relation to the provision of trading services in Financial Instruments, including but not limited to the opening and maintenance of Accounts, the execution of Transactions, and the use of the Platform.

2.2 This Agreement, together with the following documents, forms the entire contractual relationship between the Client and the Company:

- Risk Disclosure Statement
- Privacy Policy
- Anti-Money Laundering (AML) Policy
- Order Execution Policy
- Conflict of Interest Policy
- Contract Specifications (available on the Company's website)
- Bonus and Promotional Terms (where applicable)
- Any supplementary terms, annexes, or schedules provided by the Company

2.3 By opening an Account with the Company, the Client confirms that they have read, understood, and agreed to be bound by the terms of this Agreement and all associated documents listed above.

2.4 The Company provides execution-only services. The Company does not provide investment advice, portfolio management, or personal recommendations. Any market analysis, commentary, educational materials, or trading signals provided by Velstein Markets are for informational purposes only and shall not be construed as investment advice or a recommendation to enter into any Transaction.

2.5 The Client acknowledges and agrees that they are solely responsible for any investment decisions made in connection with their Account and for any Transactions executed thereon. The Company shall not be liable for any losses arising from the Client's investment decisions.

2.6 The Company is duly registered and incorporated in Saint Lucia under Company Registration Number 2026-00749. The Company shall at all times act in accordance with applicable regulatory requirements in the provision of its services.

2.7 Nothing in this Agreement shall exclude or restrict any obligation the Company may have under applicable regulatory requirements, nor any right the Client may have under such requirements.

SECTION 03

# Client Classification

3.1 Upon account opening, the Company shall classify the Client into one of the following categories based on the information provided and applicable regulatory requirements:

(a) Retail Client — A Client who does not meet the criteria for classification as a Professional Client or Eligible Counterparty. Retail Clients receive the highest level of regulatory protection, including leverage restrictions and negative balance protection where applicable.

(b) Professional Client — A Client who possesses the experience, knowledge, and expertise to make their own investment decisions and properly assess the risks involved, and who meets the quantitative criteria established by applicable regulations.

(c) Eligible Counterparty — Entities such as investment firms, credit institutions, insurance companies, collective investment schemes, pension funds, and other institutional investors as defined by applicable regulations.

3.2 The Client may request reclassification to a different category by submitting a written request to the Company. The Company reserves the right to accept or reject such requests at its sole discretion and may require the Client to satisfy certain criteria before reclassification is granted.

3.3 The Client acknowledges that reclassification from Retail Client to Professional Client may result in the loss of certain regulatory protections, including but not limited to negative balance protection, leverage restrictions, margin close-out protections, and certain disclosure requirements.

3.4 The Company reserves the right to reclassify a Client at any time where it determines, acting reasonably, that the Client's classification no longer reflects their actual knowledge, experience, or financial situation.

3.5 Where the Company reclassifies a Client, it shall notify the Client in writing of the new classification and any changes to the level of protection or services available to the Client as a result of such reclassification.

SECTION 04

# Account Opening and Verification

4.1 To open an Account, the Client must complete the Company's online registration process available at www.velsteinmarkets.com or through such other means as the Company may make available from time to time.

4.2 The Client must be at least 18 years of age (or the age of legal majority in their jurisdiction of residence, whichever is higher) to open an Account. The Company reserves the right to refuse account applications from residents of certain jurisdictions at its sole discretion.

4.3 As part of the account opening process, the Client shall be required to provide the following information and documentation:

(a) Full legal name, date of birth, nationality, and residential address;

(b) A valid government-issued photo identification document (passport, national identity card, or driving licence);

(c) Proof of residential address dated within the last three (3) months (utility bill, bank statement, or official government correspondence);

(d) Information regarding the Client's employment status, source of funds, and source of wealth;

(e) Information regarding the Client's trading experience, knowledge of Financial Instruments, and investment objectives;

(f) Any additional documentation that the Company may reasonably require to comply with its regulatory and anti-money laundering obligations.

4.4 The Company reserves the right to request additional documentation or information at any time during the course of the business relationship, and the Client agrees to provide such documentation promptly upon request.

4.5 The Company reserves the absolute right to refuse any application to open an Account without providing reasons. The Company shall not be liable for any loss or damage arising from such refusal.

4.6 The Client agrees that the Company may conduct electronic verification checks using third-party databases and services to verify the Client's identity and the information provided during the account opening process.

4.7 Accounts may be opened in the name of individuals or legal entities. For legal entities, the Company shall require documentary evidence of incorporation, beneficial ownership, and authorized signatories, as well as personal identification documents for all beneficial owners holding 25% or more of the entity.

4.8 The Client may not open an Account in the name of a third party or allow any third party to use their Account, unless the Company has expressly authorized such arrangement in writing. The Client shall be liable for all activity on their Account, regardless of whether such activity was authorized by the Client.

SECTION 05

# Client Accounts

5.1 The Company offers various types of trading Accounts, each with different terms, conditions, and features. The specific terms applicable to each Account type, including minimum deposit requirements, available leverage, spreads, and other trading conditions, are set out in the Contract Specifications and on the Company's website.

5.2 The Client may hold multiple Accounts with the Company, subject to the Company's approval. The Company reserves the right to limit the number of Accounts that a Client may hold and to consolidate Accounts where it deems appropriate.

5.3 The Client shall ensure that their Account details and personal information are kept accurate and up to date at all times. The Client shall notify the Company promptly of any changes to their personal information, including changes to their name, address, email address, telephone number, or financial situation.

5.4 The Client is solely responsible for maintaining the confidentiality of their Account login credentials, including usernames, passwords, and any two-factor authentication codes. The Client shall not share their login credentials with any third party.

5.5 The Company shall not be liable for any unauthorized access to the Client's Account resulting from the Client's failure to safeguard their login credentials. All Transactions executed using the Client's login credentials shall be deemed authorized by the Client.

5.6 The Client shall notify the Company immediately if they become aware of or suspect any unauthorized use of their Account by contacting the Company at support@velsteinmarkets.com or through the Client Area. The Company shall take reasonable steps to prevent further unauthorized access upon receipt of such notification.

5.7 The Company may offer demo accounts for the purpose of allowing potential or existing Clients to familiarize themselves with the Platform. Demo accounts operate with virtual funds and do not constitute a contractual relationship for the provision of trading services. The Company does not guarantee that the execution conditions on demo accounts will mirror those on live Accounts.

5.8 The Company may offer Islamic (swap-free) Accounts to Clients who request them on religious grounds. Islamic Accounts do not incur Swap charges; however, the Company reserves the right to apply alternative charges and to impose restrictions on the duration for which positions may be held. The Company reserves the right to revoke Islamic Account status at any time if it determines that the Client is abusing or misusing the swap-free facility.

SECTION 06

# Representations and Warranties

6.1 By entering into this Agreement and opening an Account, the Client represents and warrants to the Company that:

(a) The Client is of legal age and has full legal capacity to enter into this Agreement and to perform the obligations contemplated herein;

(b) If the Client is a legal entity, it is duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation, and the person entering into this Agreement on its behalf is duly authorized to do so;

(c) The Client has read, understood, and agreed to be bound by this Agreement and all associated documents, including the Risk Disclosure Statement;

(d) All information provided to the Company during the account opening process and thereafter is true, accurate, complete, and not misleading in any material respect;

(e) The Client is the beneficial owner of all funds deposited into their Account, and such funds are derived from legitimate sources and are not the proceeds of any criminal activity, money laundering, or terrorist financing;

(f) The Client is not a resident or national of any jurisdiction in which the provision of the Company's services would be unlawful or in breach of any applicable law or regulation;

(g) The Client is not a Politically Exposed Person (PEP), or if they are, they have disclosed this fact to the Company during the account opening process;

(h) The Client is not subject to any sanctions imposed by the United Nations, the European Union, the United States (OFAC), the United Kingdom, or any other relevant sanctions authority;

(i) The Client is acting on their own behalf and not as an agent, nominee, trustee, or intermediary for any third party, unless the Company has been informed and has expressly agreed to such arrangement in writing;

(j) The Client understands that trading in CFDs and other Financial Instruments involves a high degree of risk and that the Client may lose more than their initial investment;

(k) The Client's entry into this Agreement and the execution of Transactions hereunder do not violate any law, regulation, rule, or agreement by which the Client is bound.

6.2 The representations and warranties set out in this Section are deemed to be repeated by the Client on each occasion the Client places an Order or enters into a Transaction under this Agreement.

6.3 The Client agrees to notify the Company immediately if any of the above representations and warranties ceases to be true or accurate at any time during the term of this Agreement.

6.4 The Company relies on the accuracy of the Client's representations and warranties in entering into this Agreement and providing its services. The Client shall be liable for any loss or damage suffered by the Company as a result of any breach of the representations and warranties contained herein.

SECTION 07

# Trading Conditions

## General Trading Conditions

7.1 All Transactions shall be executed in accordance with this Agreement, the Contract Specifications, and the Company's Execution Policy. The Client acknowledges that they have read and understood the Execution Policy and the Contract Specifications before placing any Orders.

7.2 The Company acts as the counterparty to all Transactions executed by the Client. The Company is not an exchange, marketplace, or intermediary. When the Client enters into a Transaction, the Client is trading directly with the Company.

7.3 The Company shall make available prices for Financial Instruments during market hours as specified in the Contract Specifications. Prices quoted by the Company are derived from third-party liquidity providers and market data sources. The Company does not guarantee the continuous availability of prices during trading hours.

7.4 The trading hours for each Financial Instrument are set out in the Contract Specifications. The Company reserves the right to amend trading hours at any time, including but not limited to in response to changes in underlying market hours, daylight saving time adjustments, public holidays, or other circumstances.

## Order Types

7.5 The Company supports the following order types, subject to Platform capabilities and the Contract Specifications:

(a) Market Orders: Orders to buy or sell at the best available price at the time of execution. Market Orders are subject to slippage and may be executed at a price different from the price displayed at the time the Order was placed;

(b) Limit Orders: Orders to buy or sell at a specified price or better. Buy Limit Orders are placed below the current market price; Sell Limit Orders are placed above the current market price. Limit Orders are not guaranteed to be filled;

(c) Stop Orders: Orders to buy or sell when the price reaches a specified level. Buy Stop Orders are placed above the current market price; Sell Stop Orders are placed below the current market price. Stop Orders become Market Orders upon triggering and are subject to slippage;

(d) Stop Loss Orders: Orders to close an existing position at a specified price to limit losses. Stop Loss Orders become Market Orders upon triggering and are subject to slippage. Stop Loss Orders are not guaranteed to be executed at the specified price, particularly during periods of high volatility, market gaps, or low liquidity;

(e) Take Profit Orders: Orders to close an existing position at a specified price to lock in profits. Take Profit Orders are triggered when the bid or ask price (as applicable) reaches the specified level;

(f) Trailing Stop Orders: Stop Loss Orders that automatically adjust as the market price moves in the Client's favor, maintaining a fixed distance from the current market price. Trailing Stop Orders are processed on the Client's terminal and require an active connection to the Platform.

## Execution, Slippage, and Requotes

7.6 The Client acknowledges and agrees that Orders may be subject to slippage. Slippage occurs when the price at which an Order is executed differs from the price at which the Order was placed. Slippage may be positive (in the Client's favor) or negative (against the Client's favor) and is a normal market occurrence, particularly during periods of high volatility, low liquidity, or at market opening.

7.7 The Company may, at its sole discretion, offer either instant execution or market execution for different Financial Instruments or Account types. Under instant execution, the Client may receive requotes if the price has moved beyond the Company's acceptable tolerance. Under market execution, Orders are executed at the best available market price and requotes do not apply.

7.8 The Company does not guarantee the execution of any Order. Orders may be rejected or cancelled by the Company for any legitimate reason, including but not limited to insufficient margin, market closure, price unavailability, abnormal market conditions, or breach of this Agreement.

7.9 The Client acknowledges that during periods of extreme market volatility, market gaps, or illiquid market conditions, orders (including Stop Loss and Take Profit Orders) may be executed at prices significantly different from the specified price. The Company shall not be liable for any losses arising from such price gaps.

## Position Management

7.10 The Company may offer Hedging or Netting modes for position management, depending on the Account type and Platform. Under Hedging mode, the Client may hold simultaneous opposing positions in the same Financial Instrument. Under Netting mode, only one net position per Financial Instrument may be held at any time.

7.11 Open positions are subject to Swap charges or credits for each night the position is held past the daily rollover time. Swap rates are set out in the Contract Specifications and may be updated by the Company at any time without prior notice. Triple Swap charges typically apply on Wednesdays (or Fridays for certain instruments) to account for weekend financing.

7.12 The Company reserves the right to set minimum and maximum order sizes, minimum stop/limit distances, and maximum number of open positions per Client or per Account. These limits are set out in the Contract Specifications and may be modified by the Company at any time.

7.13 The Client acknowledges that certain Financial Instruments may have expiry dates (such as futures-based CFDs). The Company shall automatically close or roll over positions in expiring instruments in accordance with the Contract Specifications and any notifications provided to the Client.

SECTION 08

# Order Execution

8.1 The Company shall execute Client Orders in accordance with the Execution Policy, which is available on the Company's website. The Client acknowledges that they have read and understood the Execution Policy prior to entering into this Agreement.

8.2 The Company shall take all reasonable steps to obtain the best possible result for the Client when executing Orders, taking into account price, costs, speed, likelihood of execution and settlement, size, nature, and any other consideration relevant to the execution of the Order.

8.3 The Client acknowledges that the Company may, in certain circumstances, act as a principal (dealing on its own account) when executing Client Orders. In such cases, the Company is the counterparty to the Client's Transaction and a conflict of interest may arise between the Company's interests and the Client's interests.

8.4 An Order shall be deemed executed when it is recorded as executed on the Company's server. The Client's Platform log or terminal journal may not reflect the exact time or price of execution if there is a latency or connectivity issue between the Client's terminal and the Company's server.

8.5 In the event of a dispute regarding the execution of an Order, the records maintained on the Company's server shall be the definitive record and shall prevail over any records maintained on the Client's terminal or any third-party records.

8.6 The Client acknowledges that the execution speed may vary depending on the Client's internet connection, the distance between the Client's terminal and the Company's server, market conditions, and other factors beyond the Company's control.

8.7 The Company reserves the right to decline any Order or to limit the size of any Order where it determines, acting reasonably, that such action is necessary to manage its risk exposure or to maintain orderly market conditions.

SECTION 09

# Deposits and Withdrawals

9.1 The Client may deposit funds into their Account using any of the payment methods made available by the Company from time to time, as displayed in the Client Area. The Company reserves the right to change the available payment methods at any time without prior notice.

9.2 All deposits must be made from payment sources registered in the Client's own name. The Company shall not accept deposits from third parties. Where a deposit is received from a third party, the Company reserves the right to return the funds to the originating account and may charge an administrative fee for doing so.

9.3 The Company shall use reasonable endeavors to credit deposits to the Client's Account promptly upon receipt of cleared funds. Processing times may vary depending on the payment method used and are indicative only. The Company shall not be liable for any delays caused by payment processors, banks, or other intermediaries.

9.4 Minimum deposit amounts may apply depending on the Account type and payment method. The applicable minimum deposit amounts are set out on the Company's website and in the Client Area.

9.5 Withdrawal requests must be submitted through the Client Area. The Company shall process withdrawal requests within a reasonable time, typically within one to three (1-3) Business Days, subject to the completion of any required verification checks.

9.6 The Company's general policy is to return funds to the same payment source from which the original deposit was made. Where this is not possible, the Company may, at its discretion, process the withdrawal via an alternative method, subject to enhanced due diligence checks.

9.7 The Company reserves the right to withhold or delay any withdrawal if:

(a) The Client has open positions and the withdrawal would result in insufficient Margin to maintain those positions;

(b) The Company has reason to believe that the Client's Account has been compromised or that the withdrawal request is fraudulent;

(c) The Company is required to do so by any applicable law, regulation, or order of a competent authority;

(d) The Client has not completed the Company's verification requirements;

(e) There are outstanding bonuses or promotional credits subject to unmet trading volume requirements;

(f) The Company reasonably suspects that the Client has engaged in Prohibited Trading Practices or has otherwise breached this Agreement.

9.8 Where the Client deposits funds in a currency different from the base currency of their Account, the Company shall convert the deposited amount at the prevailing exchange rate applied by the Company. The Client acknowledges that currency conversion charges may apply.

9.9 The Client acknowledges that they may incur fees from their bank or payment provider in connection with deposits and withdrawals, and that such fees are the sole responsibility of the Client.

SECTION 10

# Margin and Leverage

10.1 The Client must maintain sufficient Margin in their Account at all times to support their open positions. Margin requirements are set out in the Contract Specifications and may vary by Financial Instrument, Account type, and Client classification.

10.2 The Company offers various leverage ratios depending on the Financial Instrument, Account type, and Client classification. The maximum available leverage is set out in the Contract Specifications. The Company reserves the right to change the available leverage at any time, with or without prior notice, including but not limited to in response to changes in market conditions or regulatory requirements.

10.3 The Client acknowledges that while leverage amplifies potential profits, it equally amplifies potential losses. The Client may lose more than their initial deposit, and it is the Client's responsibility to monitor their Margin Level at all times and to deposit additional funds or close positions as necessary to maintain the required Margin.

10.4 The Company shall issue a Margin Call when the Client's Margin Level falls to or below the Margin Call level specified in the Contract Specifications (typically 100% Margin Level or as otherwise specified). A Margin Call serves as a warning that the Client's Account is approaching the Stop Out level.

10.5 The Company is not obligated to provide Margin Call notifications, and the absence of a Margin Call notification shall not relieve the Client of their obligation to maintain sufficient Margin at all times. It is the Client's sole responsibility to monitor their Margin Level.

10.6 If the Client's Margin Level falls to or below the Stop Out level specified in the Contract Specifications (typically 20%-50% Margin Level or as otherwise specified), the Company shall begin to automatically close the Client's open positions, starting with the position carrying the largest unrealized loss, until the Client's Margin Level is restored above the Stop Out level.

10.7 The Client acknowledges that the Stop Out mechanism is not guaranteed to prevent the Client's Account from entering a negative balance. In conditions of extreme market volatility, market gaps, or illiquidity, positions may be closed at prices significantly different from the Stop Out level, potentially resulting in a negative Account balance.

10.8 Where the Company offers negative balance protection to Retail Clients, the Company shall reset the Client's Account balance to zero where the balance has become negative as a result of trading activity. Negative balance protection does not apply to Professional Clients or Eligible Counterparties unless otherwise agreed in writing.

10.9 The Company reserves the right to increase Margin requirements, reduce leverage, or apply special margin conditions for specific Financial Instruments, specific Clients, or during specific market events (including but not limited to elections, central bank announcements, economic data releases, or periods of expected high volatility) without prior notice.

10.10 Where the Company reduces leverage or increases Margin requirements, the Client may be required to deposit additional funds to maintain existing open positions. Failure to deposit sufficient funds may result in the automatic closure of some or all of the Client's open positions.

SECTION 11

# Fees and Charges

11.1 The Client shall pay all fees and charges applicable to their Account and Transactions as set out in this Agreement, the Contract Specifications, and on the Company's website. The Company reserves the right to amend its fee schedule at any time with reasonable notice to the Client.

11.2 The following fees and charges may apply to the Client's Account:

(a) Spreads: The difference between the Bid and Ask price. Spreads may be fixed or variable depending on the Financial Instrument and Account type, and may widen during periods of low liquidity or high volatility;

(b) Commissions: A per-trade or per-lot commission charged on certain Account types or Financial Instruments, as specified in the Contract Specifications;

(c) Swap/Overnight Financing: Charges or credits applied to open positions held past the daily rollover time. Swap rates are published in the Contract Specifications and may be updated without prior notice;

(d) Currency Conversion Fees: Where a Transaction involves a currency different from the base currency of the Client's Account, a currency conversion fee may apply at the Company's prevailing exchange rate;

(e) Deposit and Withdrawal Fees: The Company may charge fees for deposits and/or withdrawals depending on the payment method used, as specified on the Company's website;

(f) Inactivity Fee: A monthly fee applied to Accounts that have had no trading activity for a specified period, as set out in Section 28 (Dormant and Inactive Accounts);

(g) Account Maintenance Fee: A periodic fee for the maintenance of the Client's Account, where applicable, as specified on the Company's website;

(h) Administrative Fees: Fees for account-related administrative services, including but not limited to account statements, confirmations, or other documentation requested by the Client.

11.3 The Company shall deduct all applicable fees and charges directly from the Client's Account without the need for prior authorization from the Client. The Client authorizes the Company to make such deductions by entering into this Agreement.

11.4 The Company may receive remuneration, commissions, or other benefits from third parties in connection with the provision of its services to the Client. The Company shall disclose the existence of such arrangements upon request.

11.5 Where the Client introduces other Clients to the Company under a referral or introducing broker arrangement, any commissions or fees payable to the Client shall be governed by a separate agreement between the Client and the Company.

11.6 The Company shall make available an up-to-date schedule of all applicable fees and charges on its website. The Client is responsible for reviewing the fee schedule regularly and for understanding all costs associated with their Account and Transactions.

SECTION 12

# Platform Usage and Electronic Trading

## Platform Access and Use

12.1 The Company grants the Client a limited, non-exclusive, non-transferable, revocable licence to use the Platform (MetaTrader 4, MetaTrader 5, Web Terminal) for the sole purpose of accessing the Company's services and executing Transactions in accordance with this Agreement.

12.2 The Client shall not copy, modify, decompile, reverse-engineer, distribute, sell, lease, or create derivative works based on the Platform or any part thereof, except to the extent permitted by applicable law.

12.3 The Company shall use reasonable endeavors to ensure the availability and proper functioning of the Platform. However, the Company does not guarantee uninterrupted or error-free access to the Platform. The Platform may be unavailable from time to time due to maintenance, upgrades, system failures, or other causes beyond the Company's reasonable control.

12.4 The Company shall not be liable for any loss or damage arising from the unavailability, malfunction, or interruption of the Platform, including but not limited to losses arising from the Client's inability to place, modify, or cancel Orders during a period of Platform unavailability.

## Electronic Trading Risks

12.5 The Client acknowledges that electronic trading involves inherent risks, including but not limited to:

(a) System failures, hardware malfunctions, and software errors that may affect the operation of the Platform or the execution of Orders;

(b) Internet connectivity issues, network latency, and telecommunications failures that may prevent the Client from accessing the Platform or result in delayed execution of Orders;

(c) Cyber-attacks, unauthorized access, and security breaches that may compromise the integrity of the Platform or the Client's Account;

(d) Power failures affecting the Client's equipment, internet service provider, or the Company's infrastructure;

(e) Data corruption or loss during transmission between the Client's terminal and the Company's server.

12.6 The Client is solely responsible for providing and maintaining adequate hardware, software, internet connectivity, and security measures necessary to access and use the Platform. The Company shall not be liable for any loss arising from the Client's failure to maintain suitable equipment or connectivity.

## Expert Advisors and Automated Trading

12.7 The Company may permit the use of Expert Advisors (EAs) and other automated trading programs on the Platform, subject to the following conditions:

(a) The Client is solely responsible for the selection, installation, configuration, operation, and monitoring of any EA or automated trading program used on their Account;

(b) The Company shall not be liable for any loss or damage arising from the use of any EA or automated trading program, including losses resulting from programming errors, incorrect parameters, or malfunction of the EA;

(c) The Company reserves the right to restrict or prohibit the use of any EA or automated trading program that the Company determines, at its sole discretion, to be abusive, manipulative, or detrimental to the Company's operations or other Clients;

(d) The Company may impose limits on the frequency of orders, the number of pending orders, or the server load generated by EAs, and may disable EAs that exceed such limits.

## API Access

12.8 Where the Company provides Application Programming Interface (API) access, the Client agrees to:

(a) Use the API solely for the purpose of accessing the Company's services in connection with the Client's own Account;

(b) Comply with any technical requirements, usage limits, and acceptable use policies communicated by the Company;

(c) Not redistribute, resell, or share API access with any third party without the Company's prior written consent;

(d) Accept that the Company may throttle, suspend, or terminate API access at any time without prior notice if the Client's usage is deemed excessive or abusive.

SECTION 13

# Prohibited Trading Practices

13.1 The Client agrees not to engage in any trading practice that the Company considers, at its sole discretion, to be abusive, manipulative, unfair, or designed to exploit the Company's pricing, execution, or systems. Without limiting the generality of the foregoing, the following practices are expressly prohibited:

## Arbitrage and Exploitation

13.2 Latency Arbitrage: Exploiting delays in the Company's price feed to trade on stale or delayed prices before they are updated to reflect current market conditions. This includes the use of ultra-low-latency connections, co-located servers, or specialized software to gain an unfair speed advantage over the Company's pricing systems.

13.3 Price Arbitrage: Systematically exploiting pricing discrepancies between the Company's quoted prices and those of other brokers, liquidity providers, or market data sources, where such discrepancies arise from temporary system delays, data feed issues, or other technical factors.

13.4 Bonus Arbitrage: Opening positions or executing Transactions primarily or solely for the purpose of exploiting bonuses, promotional credits, or incentive programs offered by the Company, including but not limited to hedging across multiple accounts or brokers to satisfy volume requirements with minimal market risk.

13.5 Swap Arbitrage: Exploiting differences in swap rates between Account types (including Islamic/swap-free accounts) by opening offsetting positions across different accounts to profit from the swap differential without assuming genuine market risk.

## Abusive High-Frequency and Algorithmic Trading

13.6 Abusive High-Frequency Trading (HFT): The use of algorithms or automated systems that generate an excessive volume of orders or order modifications in a very short period of time, with the effect of overloading the Company's trading infrastructure, degrading service quality for other Clients, or exploiting momentary system vulnerabilities.

13.7 Tick Scalping: The use of automated systems to enter and exit positions at near-instantaneous speeds, targeting individual price ticks, where such activity is not consistent with genuine trading and is intended to exploit the Company's pricing or execution mechanisms.

## Market Manipulation and Abuse

13.8 Spoofing: Placing orders with the intent to cancel them before execution in order to create a false impression of market demand or supply, or to manipulate the price of a Financial Instrument.

13.9 Layering: Placing multiple orders at different price levels on one side of the order book with the intent to create a misleading impression of supply or demand, followed by the cancellation of those orders after executing a trade on the opposite side.

13.10 Wash Trading: Simultaneously or near-simultaneously buying and selling the same Financial Instrument in order to create the appearance of genuine trading activity, generate artificial volume, or satisfy trading volume requirements.

13.11 Coordinated Trading: Acting in concert with one or more other persons to manipulate the price of a Financial Instrument, to exploit the Company's pricing or execution systems, or to circumvent any Account-level limits or restrictions imposed by the Company.

## Exploitation of Errors and System Vulnerabilities

13.12 Exploitation of Price Errors: Knowingly trading on prices that the Client knows or reasonably ought to know do not reflect genuine market conditions, including prices resulting from system errors, data feed errors, or Manifest Errors.

13.13 Exploitation of System Vulnerabilities: Attempting to exploit any bug, error, vulnerability, or deficiency in the Company's Platform, pricing systems, or risk management systems for the purpose of obtaining an unfair trading advantage.

## Other Prohibited Practices

13.14 The following additional practices are prohibited:

(a) Opening multiple accounts with the Company using different identities or personal details for the purpose of circumventing trading restrictions, exploiting promotions, or otherwise deceiving the Company;

(b) Using any device, software, or technique to interfere with or disrupt the proper operation of the Platform, the Company's servers, or the Company's business;

(c) Engaging in any trading activity that is intended to, or has the effect of, manipulating or artificially influencing the price of any Financial Instrument offered by the Company;

(d) Using insider information or material non-public information to trade on the Company's Platform;

(e) Engaging in any activity that constitutes market abuse under applicable law or regulation.

## Consequences of Prohibited Trading Practices

13.15 Where the Company determines, at its sole discretion, that the Client has engaged in any Prohibited Trading Practice, the Company may take one or more of the following actions without prior notice:

(a) Void, cancel, or reverse any Transactions that the Company determines were executed as a result of, or in connection with, the Prohibited Trading Practice;

(b) Adjust the Client's Account balance to reflect the removal of any profits derived from the Prohibited Trading Practice;

(c) Close some or all of the Client's open positions;

(d) Restrict or suspend the Client's Account, including restricting deposits, withdrawals, and trading activity;

(e) Terminate this Agreement and close the Client's Account in accordance with Section 27 (Termination);

(f) Revoke any bonuses, promotional credits, or incentives credited to the Client's Account;

(g) Report the Client's activities to the relevant regulatory authorities or law enforcement agencies.

13.16 The Company's determination as to whether a particular trading practice constitutes a Prohibited Trading Practice shall be final and binding on the Client. The Company shall not be required to provide detailed reasons for its determination, except to the extent required by applicable law.

SECTION 14

# Market Abuse and Manipulation

14.1 The Client shall not engage in any conduct that constitutes market abuse, market manipulation, or insider dealing under any applicable law or regulation, including but not limited to the EU Market Abuse Regulation (MAR), the Financial Instruments and Exchange Act, or equivalent legislation in the Client's jurisdiction.

14.2 Without limiting the generality of clause 14.1, the Client shall not:

(a) Trade on the basis of inside information — that is, information of a precise nature which has not been made public, which relates directly or indirectly to one or more Financial Instruments, and which, if made public, would be likely to have a significant effect on the price of those instruments;

(b) Engage in front-running — that is, entering into a Transaction for the Client's own benefit on the basis of advance knowledge of a pending order or transaction by another person that is likely to affect the price of a Financial Instrument;

(c) Disseminate false or misleading information about a Financial Instrument for the purpose of influencing its price;

(d) Engage in any transaction or series of transactions that gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of a Financial Instrument.

14.3 The Company maintains surveillance systems and procedures to detect market abuse and manipulation. The Client acknowledges that the Company may monitor the Client's trading activity for the purpose of identifying potentially abusive or manipulative behaviour.

14.4 Where the Company identifies or suspects market abuse or manipulation, it shall take appropriate action, which may include reporting the suspicious activity to the relevant regulatory authorities, suspending or terminating the Client's Account, and/or taking any of the actions described in clause 13.15.

14.5 The Client acknowledges that market abuse and manipulation may constitute criminal offences under applicable law, punishable by fines and/or imprisonment.

SECTION 15

# Error Handling and Price Adjustments

15.1 The Client acknowledges that from time to time, the Company's pricing systems may display prices that do not accurately reflect prevailing market conditions ("Manifest Errors"). Manifest Errors may arise from, but are not limited to, incorrect price feeds from liquidity providers, system malfunctions, human error, or abnormal market conditions.

15.2 Where a Transaction has been executed at a price that the Company determines, acting reasonably, to be a Manifest Error, the Company reserves the right to:

(a) Void or cancel the Transaction as though it had never been executed;

(b) Adjust the opening or closing price of the Transaction to reflect the price that would have been quoted had the Manifest Error not occurred;

(c) Close the Transaction at the corrected price.

15.3 In determining whether a price constitutes a Manifest Error, the Company shall take into account all relevant factors, including but not limited to the prevailing market prices at the time of the Transaction, the prices offered by other market participants, the volatility of the relevant Financial Instrument, and any errors in any information source or pronouncement upon which the Company has based its quoted price.

15.4 The Company shall not be liable for any loss or damage suffered by the Client as a result of the correction or cancellation of Transactions executed at Manifest Error prices. The Client acknowledges that they have no legitimate expectation of profiting from Transactions executed at prices that do not reflect genuine market conditions.

15.5 The Client agrees to notify the Company promptly upon becoming aware of any price that the Client believes may be a Manifest Error. The Client shall not knowingly exploit a Manifest Error.

15.6 Where the Company makes an error in the execution of a Client's Order (including executing at an incorrect price, incorrect volume, or incorrect instrument), the Company shall take reasonable steps to correct the error. The Company reserves the right to determine, at its sole discretion, the appropriate corrective action, which may include voiding the Transaction, adjusting the execution price, or compensating the Client for any losses directly attributable to the Company's error.

15.7 Prices quoted outside of normal market hours, during periods of extreme volatility, or immediately following significant news events may be indicative only and may not be executable. The Company shall not be liable for the non-execution of Orders at indicative prices.

15.8 The Company reserves the right to amend its price feed, adjust or recalculate historical prices, and make retrospective adjustments to the Client's Account where it determines that an error has occurred. The Company shall notify the Client of any such adjustment within a reasonable period.

SECTION 16

# Risk Acknowledgment

IMPORTANT RISK WARNING

Trading in CFDs and other Financial Instruments involves a high degree of risk. The Client may lose all of their invested capital and, in certain circumstances, may be required to deposit additional funds to cover losses. CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. The Client should carefully consider whether they understand how CFDs work and whether they can afford to take the high risk of losing their money.

16.1 The Client acknowledges that they have received, read, and understood the Risk Disclosure Statement provided by the Company, which forms part of this Agreement.

16.2 The Client acknowledges and accepts the following risks associated with trading Financial Instruments:

(a) Market Risk: The value of Financial Instruments may fluctuate rapidly and unpredictably due to market conditions, economic events, political developments, and other factors beyond the Company's or the Client's control;

(b) Leverage Risk: Leverage amplifies both potential profits and potential losses. A small adverse price movement may result in the total loss of the Client's invested capital and, where applicable, may require the Client to deposit additional funds;

(c) Liquidity Risk: Certain Financial Instruments may become illiquid during periods of extreme market stress, making it difficult or impossible to close positions at the desired price;

(d) Gap Risk: Prices may gap significantly between trading sessions or during periods of extreme volatility, meaning that Stop Loss Orders and other protective orders may not be executed at the specified price;

(e) Counterparty Risk: The Company is the counterparty to all Client Transactions. The Client's exposure to the Company is that of an unsecured creditor, and the Client's funds may be at risk in the event of the Company's insolvency;

(f) Technology Risk: Platform failures, system errors, and connectivity issues may prevent the Client from managing their positions or executing Orders;

(g) Currency Risk: Where the Client trades instruments denominated in a currency different from the base currency of their Account, exchange rate fluctuations may affect the value of the Client's positions and Account balance;

(h) Regulatory Risk: Changes in laws, regulations, or government policies may adversely affect the Client's Transactions, the Company's services, or the terms of this Agreement.

16.3 Past performance of any Financial Instrument is not indicative of future results. The Company does not guarantee any particular outcome or return on the Client's investment.

16.4 The Client confirms that they are willing and financially able to bear the risk of losing their entire investment and that they will not invest funds that they cannot afford to lose.

SECTION 17

# Client Obligations

17.1 The Client shall at all times comply with all applicable laws, regulations, and rules in connection with their use of the Company's services and the execution of Transactions.

17.2 The Client shall provide the Company with accurate and complete information as required by this Agreement and shall promptly notify the Company of any material changes to such information.

17.3 The Client shall maintain the security and confidentiality of their Account login credentials and shall not disclose them to any third party. The Client shall take all reasonable precautions to prevent unauthorized access to their Account.

17.4 The Client shall monitor their open positions and Margin Level on an ongoing basis and shall ensure that sufficient funds are maintained in their Account to meet Margin requirements at all times.

17.5 The Client shall not use the Company's services for any illegal, fraudulent, or unauthorized purpose, including but not limited to money laundering, terrorist financing, tax evasion, or any other financial crime.

17.6 The Client shall promptly review all trade confirmations, account statements, and other communications provided by the Company and shall notify the Company of any errors or discrepancies within forty-eight (48) hours of receipt. Failure to notify the Company within this period shall constitute acceptance of the accuracy of such communications.

17.7 The Client shall not assign, transfer, or encumber any rights or obligations under this Agreement without the prior written consent of the Company.

17.8 The Client acknowledges that they are solely responsible for any tax obligations arising from their trading activity and that the Company does not provide tax advice. The Client shall seek independent professional tax advice where necessary.

SECTION 18

# Company Rights

18.1 Without prejudice to any other rights the Company may have under this Agreement or at law, the Company reserves the right, at its sole discretion and without prior notice (unless otherwise required by law), to take any of the following actions:

(a) Refuse to open an Account, or refuse to execute any Transaction or Order, without providing reasons;

(b) Suspend, restrict, or terminate the Client's access to the Platform, the Client Area, or any ofthe Company's services;

(c) Close any or all of the Client's open positions at the prevailing market price, without prior notice, where the Company deems such action necessary to protect the Company's interests or to comply with applicable laws or regulations;

(d) Freeze or block the Client's Account, including preventing deposits, withdrawals, and trading activity, where the Company suspects fraud, money laundering, terrorist financing, or other illegal activity;

(e) Adjust the Client's Account balance, including debiting the Account, to correct errors, reverse Transactions executed at Manifest Error prices, or recover amounts owed by the Client to the Company;

(f) Change the leverage, margin requirements, trading conditions, or other parameters applicable to the Client's Account, with or without prior notice;

(g) Limit the Client's maximum position size, the maximum number of open positions, or the maximum exposure per Financial Instrument;

(h) Set off any amounts owed by the Client to the Company against any amounts held in the Client's Account or owed by the Company to the Client.

18.2 The Company reserves the right to modify, suspend, or discontinue any Financial Instrument, Account type, or service at any time, with reasonable notice to the Client where practicable.

18.3 The Company reserves the right to amend the terms of this Agreement in accordance with Section 34 (Amendments). The Client's continued use of the Company's services following any such amendment shall constitute acceptance of the amended terms.

18.4 The Company reserves the right to assign, transfer, or novate its rights and obligations under this Agreement to any third party, including any affiliate or successor entity, upon reasonable notice to the Client. The Client agrees to execute any documents necessary to give effect to such assignment or transfer.

18.5 The Company shall have a general lien over all funds and assets held in the Client's Account or otherwise held by the Company on the Client's behalf. The Company may exercise this lien to satisfy any amounts owed by the Client to the Company under this Agreement or any other agreement between the parties.

18.6 The Company reserves the right to record all telephone conversations, electronic communications, and other interactions with the Client. Such recordings may be used as evidence in the event of a dispute between the Company and the Client.

SECTION 19

# Client Money

19.1 The Company shall hold Client funds in accordance with applicable regulatory requirements. Where required, Client funds shall be segregated from the Company's own funds and held in designated client money bank accounts with reputable financial institutions.

19.2 The Client acknowledges that the Company may hold Client funds with third-party banks, financial institutions, or payment processors in one or more jurisdictions. The Company shall exercise reasonable care in selecting such institutions but shall not be liable for the insolvency, acts, or omissions of any third-party institution holding Client funds.

19.3 The Company may hold Client funds in omnibus accounts together with funds belonging to other clients. In the event of the insolvency of the Company or the institution holding the omnibus account, the Client's claim may be against the pooled funds and not the Company, and the Client may not recover the full amount of their funds.

19.4 Client funds shall be used solely for the purpose of maintaining the Client's Account, meeting Margin requirements, settling Transactions, and meeting the Client's obligations under this Agreement. The Company shall not use Client funds for its own business purposes.

19.5 The Company shall not pay interest on Client funds held in client money accounts unless expressly agreed in writing.

19.6 The Client acknowledges that funds deposited with the Company are not covered by any deposit protection or guarantee scheme unless the Company expressly states otherwise. Where the Company is a participant in any investor compensation scheme, details of the scheme, including coverage limits, are available on the Company's website.

SECTION 20

# Conflicts of Interest

20.1 The Client acknowledges that conflicts of interest may arise between the Company and the Client, between the Company's employees and the Client, or between different Clients. The Company has established and maintains a Conflict of Interest Policy to identify, prevent, and manage such conflicts.

20.2 Without limiting the generality of clause 20.1, the following situations may give rise to conflicts of interest:

(a) The Company acts as the counterparty to the Client's Transactions and therefore has a financial interest in the outcome of such Transactions that is directly opposite to the Client's interest;

(b) The Company may provide services to other Clients whose interests conflict with those of the Client;

(c) The Company, its employees, or its affiliates may trade on their own account in the same Financial Instruments as the Client;

(d) The Company may receive remuneration, commissions, or other benefits from third parties in connection with the execution of Client orders.

20.3 The Company takes all reasonable steps to manage conflicts of interest fairly, including through the implementation of organizational and administrative arrangements. Where conflicts of interest cannot be fully managed, the Company shall disclose the general nature and sources of such conflicts to the Client before providing the relevant service.

20.4 The Company's Conflict of Interest Policy is available on the Company's website. The Client is encouraged to review this policy and may request further details from the Company.

SECTION 21

# Bonuses, Promotions, and Incentives

21.1 The Company may, from time to time, offer bonuses, promotional credits, cashback programs, trading contests, or other incentives (collectively, "Promotions") to the Client. Participation in any Promotion is subject to the specific terms and conditions of that Promotion, which shall be provided to the Client at the time the Promotion is offered.

21.2 Unless otherwise specified in the Promotion terms, bonuses and promotional credits are not withdrawable cash and are provided solely to increase the Client's trading capacity. Bonus funds may be withdrawn only after the Client has met the applicable trading volume requirements as specified in the Promotion terms.

21.3 The Company reserves the right to revoke, reduce, or claw back any bonus or promotional credit where:

(a) The Client has not met the applicable trading volume requirements within the specified timeframe;

(b) The Client has engaged in any Prohibited Trading Practice or has otherwise abused the Promotion;

(c) The Client requests a withdrawal from their Account before the trading volume requirements have been met;

(d) The Company discovers that the Client provided false or misleading information to qualify for the Promotion;

(e) The Company determines that the Client has opened multiple accounts or acted in concert with other persons to exploit the Promotion.

21.4 Where a bonus or promotional credit is revoked, the Company shall debit the corresponding amount from the Client's Account. If the revocation would result in insufficient Margin to maintain open positions, the Company may close some or all of the Client's open positions without prior notice.

21.5 The Company reserves the right to modify, suspend, or cancel any Promotion at any time, with or without prior notice. The Company shall not be liable for any loss or damage arising from the modification, suspension, or cancellation of a Promotion.

21.6 In the event of a conflict between the terms of a specific Promotion and the terms of this Agreement, the terms of this Agreement shall prevail unless the Promotion terms expressly state otherwise.

21.7 Promotions are personal to the Client and may not be transferred to any other person. The Client may not participate in the same Promotion more than once unless the Promotion terms expressly permit it.

SECTION 22

# Communication and Notices

22.1 The Company may communicate with the Client by any of the following means:

(a) Email to the email address registered on the Client's Account;

(b) Notification within the Client Area or the Platform;

(c) Publication on the Company's website;

(d) Telephone to the telephone number registered on the Client's Account;

(e) SMS or instant messaging services to the Client's registered mobile number;

(f) Post to the Client's registered address.

22.2 Communications sent by the Company shall be deemed received by the Client as follows:

(a) If sent by email: Upon transmission, unless a delivery failure notice is received.

(b) If posted on the Company's website or Client Area: at the time of publication;

(c) If sent by telephone: at the time of the conversation or, if a voicemail is left, at the time the voicemail is left;

(d) If sent by post: on the third Business Day after posting (for domestic mail) or the seventh Business Day after posting (for international mail).

22.3 The Client agrees that the Company may provide all notices, disclosures, statements, confirmations, and other communications electronically rather than in paper form. The Client consents to receiving such communications by email and/or through the Client Area.

22.4 The Client is responsible for ensuring that their contact details (including email address, telephone number, and postal address) registered with the Company are accurate and up to date. The Company shall not be liable for any failure of communication resulting from incorrect or outdated contact details provided by the Client.

22.5 All communications from the Client to the Company regarding this Agreement, including complaints, requests, and notices, should be directed to support@velsteinmarkets.com or through the Client Area, unless a different contact address is specified for a particular purpose in this Agreement.

22.6 The Company's official language of communication is English. Where the Company provides communications in other languages, this is for convenience only, and in the event of any discrepancy between the English version and a translated version, the English version shall prevail.

SECTION 23

# Complaints and Disputes

23.1 If the Client wishes to file a complaint regarding any aspect of the Company's services, the Client should submit the complaint in writing to complaints@velsteinmarkets.com or through the Client Area.

23.2 The Client's complaint should include the following information:

(a) The Client's full name and Account number;

(b) A clear and detailed description of the complaint;

(c) The date(s) on which the events giving rise to the complaint occurred;

(d) Any relevant supporting documentation or evidence;

(e) The resolution sought by the Client.

23.3 The Company shall acknowledge receipt of the complaint within five (5) Business Days and shall endeavor to resolve the complaint within a reasonable period, not exceeding thirty (30) Business Days from the date of receipt. Where the Company requires additional time to investigate the complaint, it shall notify the Client of the expected timeframe for resolution.

23.4 The Company shall investigate all complaints fairly and impartially and shall provide the Client with a final response setting out the Company's findings and any remedial action to be taken.

23.5 If the Client is not satisfied with the Company's final response, or if the Company has failed to respond within the specified timeframe, the Client may be entitled to refer the complaint to the relevant external dispute resolution body or regulatory authority, details of which are available on the Company's website.

23.6 The existence of a complaint or dispute shall not relieve the Client of their obligations under this Agreement, including the obligation to maintain sufficient Margin and to satisfy any amounts owed to the Company.

SECTION 24

# Limitation of Liability

24.1 To the fullest extent permitted by applicable law, the Company, its directors, officers, employees, agents, and affiliates shall not be liable to the Client for any loss or damage arising from or in connection with this Agreement, the provision of the Company's services, or the Client's use of the Platform, except where such loss or damage is caused by the Company's willful default, fraud, or gross negligence.

24.2 Without limiting the generality of clause 24.1, the Company shall not be liable for:

(a) Any loss of profit, loss of revenue, loss of opportunity, loss of anticipated savings, or loss of business, whether direct or indirect;

(b) Any indirect, consequential, special, incidental, or punitive damages;

(c) Any loss arising from the Client's investment decisions or trading activity;

(d) Any loss arising from market movements, price fluctuations, or changes in the value of Financial Instruments;

(e) Any loss arising from the unavailability, malfunction, or interruption of the Platform, including losses arising from system failures, connectivity issues, power failures, or cyber-attacks;

(f) Any loss arising from delays in the execution of Orders, slippage, requotes, or the rejection of Orders;

(g) Any loss arising from the actions or omissions of third parties, including banks, payment processors, liquidity providers, or data feed providers;

(h) Any loss arising from a Force Majeure Event;

(i) Any loss arising from the Client's failure to comply with this Agreement or to maintain adequate security over their Account credentials.

24.3 In any event, the Company's total aggregate liability to the Client under or in connection with this Agreement shall not exceed the total amount of fees and commissions paid by the Client to the Company during the twelve (12) month period immediately preceding the event giving rise to the claim.

24.4 The Client acknowledges that the limitations of liability set out in this Section are reasonable and reflect the allocation of risk between the parties, having regard to the nature of the services provided and the fees charged by the Company.

24.5 Nothing in this Agreement shall exclude or limit the Company's liability for death or personal injury caused by the Company's negligence, for fraud or fraudulent misrepresentation, or for any other liability that cannot be excluded or limited under applicable law.

SECTION 25

# Indemnification

25.1 The Client agrees to indemnify, defend, and hold harmless the Company, its directors, officers, employees, agents, and affiliates from and against any and all claims, demands, actions, proceedings, losses, damages, liabilities, costs, and expenses (including reasonable legal fees) arising out of or in connection with:

(a) Any breach by the Client of this Agreement or any representation or warranty made by the Client herein;

(b) Any violation by the Client of any applicable law, regulation, or rule;

(c) Any Prohibited Trading Practice or market abuse committed by the Client;

(d) Any unauthorized access to or use of the Client's Account resulting from the Client's failure to safeguard their login credentials;

(e) Any claim by a third party arising from the Client's use of the Company's services;

(f) Any tax liability arising from the Client's trading activity that is assessed against the Company. The

25.2 indemnification obligations set out in this Section shall survive the termination of this Agreement and the closure of the Client's Account.

25.3 The Company shall notify the Client promptly of any claim for which it seeks indemnification and shall provide the Client with reasonable cooperation in the defense of such claim. The Company reserves the right to assume exclusive control of the defense and settlement of any claim subject to indemnification.

25.4 The Client shall not settle any claim that is subject to indemnification under this Section without the prior written consent of the Company.

SECTION 26

# Force Majeure

26.1 The Company shall not be liable for any failure or delay in performing its obligations under this Agreement where such failure or delay results from a Force Majeure Event.

26.2 For the purposes of this Agreement, a Force Majeure Event includes, but is not limited to, the following:

(a) Acts of God, including earthquakes, floods, hurricanes, volcanic eruptions, tsunamis, or other natural disasters;

(b) Epidemics, pandemics, or other public health emergencies;

(c) Acts of war (whether declared or undeclared), armed conflicts, invasions, blockades, or military actions;

(d) Acts of terrorism, sabotage, or civil unrest, including riots, insurrections, and revolutions;

(e) Government actions, including sanctions, embargoes, trade restrictions, legislative or regulatory changes, or the imposition of currency controls;

(f) Exchange or market rulings, suspensions of trading, or closures of any market or exchange;

(g) Failure or disruption of telecommunications networks, power supplies, internet service providers, or other essential infrastructure;

(h) Cyber-attacks, including distributed denial-of-service (DDoS) attacks, hacking, ransomware, or other malicious activities targeting the Company's systems or infrastructure;

(i) Strikes, lockouts, or other industrial disputes (whether or not involving the Company's employees);

(j) Any other event or circumstance beyond the reasonable control of the Company.

26.3 In the event of a Force Majeure Event, the Company may, at its sole discretion, take one or more of the following actions without prior notice:

(a) Suspend or restrict trading in any or all Financial Instruments;

(b) Increase Margin requirements or reduce available leverage;

(c) Close any or all of the Client's open positions at the last available price or at a price the Company considers fair and reasonable;

(d) Suspend or delay the processing of deposits and withdrawals;

(e) Amend the terms of this Agreement to the extent necessary to reflect the impact of the Force Majeure Event.

26.4 The Company shall take reasonable steps to mitigate the effects of a Force Majeure Event and to resume the performance of its obligations as soon as reasonably practicable. The Company shall

notify the Client of any material impact on the Company's services resulting from a Force Majeure Event.

26.5 The Company shall not be liable for any loss or damage suffered by the Client as a result of any action taken by the Company in connection with a Force Majeure Event, including but not limited to the closure of positions, the suspension of services, or any delay in the performance of the Company's obligations.

SECTION 27

# Termination

## Termination by the Client

27.1 The Client may terminate this Agreement at any time by providing written notice to the Company at support@velsteinmarkets.com, subject to the following conditions:

(a) All open positions on the Client's Account must be closed prior to termination, or the Company may close them at the prevailing market price upon receipt of the termination notice;

(b) All amounts owed by the Client to the Company (including fees, charges, and any negative balance) must be settled in full;

(c) The Client must complete any pending withdrawal of their remaining funds within a reasonable period following the closure of all positions.

## Termination by the Company

27.2 The Company may terminate this Agreement and close the Client's Account at any time by providing the Client with at least five (5) Business Days' written notice, without the need to provide reasons.

27.3 The Company may terminate this Agreement immediately, without prior notice, if any of the following Events of Default occur:

(a) The Client breaches any material provision of this Agreement;

(b) The Client fails to make any payment due to the Company when required;

(c) The Client provides false, misleading, or materially incomplete information to the Company;

(d) The Client engages in any Prohibited Trading Practice or market abuse;

(e) The Client becomes insolvent, bankrupt, or subject to any insolvency proceedings;

(f) The Company is required to terminate the relationship by any applicable law, regulation, or order of a competent authority;

(g) The Company reasonably suspects that the Client's Account is being used for money laundering, terrorist financing, or other illegal activity;

(h) The Client dies, or if the Client is a legal entity, it is dissolved, wound up, or ceases to exist.

## Consequences of Termination

27.4 Upon termination of this Agreement:

(a) All open positions on the Client's Account shall be closed at the prevailing market price, unless the Client has closed them prior to termination;

(b) Any pending Orders shall be cancelled;

(c) The Company shall calculate the net amount owed to or by the Client, taking into account any realized profits or losses, fees, charges, and any amounts owed by the Client to the Company;

(d) Any remaining funds in the Client's Account (after deduction of all amounts owed to the Company) shall be returned to the Client via the original deposit method or another method approved by the Company;

(e) Any bonuses, promotional credits, or incentives that have not been fully earned shall be forfeited and debited from the Client's Account;

(f) The Client's access to the Platform and the Client Area shall be revoked.

27.5 Termination of this Agreement shall not affect any rights, obligations, or liabilities that have accrued prior to the date of termination. Sections of this Agreement that by their nature should survive termination shall continue in full force and effect, including but not limited to Limitation of Liability, Indemnification, Governing Law, and any other provisions that expressly or by implication survive termination.

27.6 Where funds remain in the Client's Account after termination and the Client fails to provide withdrawal instructions within ninety (90) days of termination, the Company may treat the Account as dormant and apply the terms set out in Section 28 (Dormant and Inactive Accounts).

SECTION 28

# Dormant and Inactive Accounts

28.1 An Account shall be deemed "inactive" if no trading activity (opening or closing of positions) has occurred on the Account for a continuous period of ninety (90) days.

28.2 An Account shall be deemed "dormant" if no trading activity has occurred and no login to the Platform or Client Area has been recorded for a continuous period of one hundred and eighty (180) days.

28.3 The Company reserves the right to charge a monthly inactivity fee on inactive and dormant Accounts. The amount of the inactivity fee shall be as published on the Company's website and may be amended from time to time. The inactivity fee shall be deducted directly from the Client's Account balance.

28.4 Where an inactivity fee causes the Client's Account balance to fall to zero, no further fees shall be charged and the Account shall remain dormant until reactivated by the Client or archived by the Company.

28.5 The Company reserves the right to archive dormant Accounts that have had a zero balance for a continuous period of twelve (12) months. Archived Accounts may not be reactivated, and the Client may be required to open a new Account if they wish to resume trading.

28.6 The Company shall use reasonable endeavors to notify the Client before applying inactivity fees or archiving their Account. However, where the Company is unable to contact the Client using the contact details registered on the Account, the Company may proceed without further notice.

28.7 The Client may reactivate an inactive or dormant Account at any time (provided it has not been archived) by logging into the Platform or Client Area, or by contacting the Company. The Company may require the Client to complete updated verification checks before reactivating the Account.

SECTION 29

# Anti-Money Laundering and KYC

29.1 The Company is committed to complying with all applicable anti-money laundering (AML), counter-terrorist financing (CTF), and sanctions laws and regulations. The Company maintains an Anti-Money Laundering Policy, which is available on the Company's website.

29.2 The Client agrees to cooperate fully with the Company's AML and Know Your Customer (KYC) procedures, including providing all information and documentation requested by the Company for the purposes of verifying the Client's identity, source of funds, and source of wealth.

29.3 The Company reserves the right to restrict, suspend, or terminate the Client's Account if the Client fails to provide the requested KYC documentation within a reasonable timeframe, or if the Company has any reason to suspect that the Client's Account is being used for money laundering, terrorist financing, or any other illegal purpose.

29.4 The Company may be required by law to report suspicious transactions to the relevant authorities without informing the Client. The Client acknowledges and agrees that the Company shall not be liable for any loss or damage arising from such reporting.

29.5 The Client represents and warrants that all funds deposited into their Account are derived from legitimate sources and are not the proceeds of any criminal activity. The Client agrees to provide evidence of the source of funds upon request.

29.6 The Company may conduct ongoing monitoring of the Client's Account and trading activity for the purpose of detecting and preventing money laundering and terrorist financing. The Client consents to such monitoring.

SECTION 30

# Tax Obligations

30.1 The Client is solely responsible for determining and fulfilling any and all tax obligations arising from their trading activity, including but not limited to income tax, capital gains tax, value-added tax, stamp duty, and any other taxes or duties imposed by the Client's jurisdiction of residence or any other applicable jurisdiction.

30.2 The Company does not provide tax advice and makes no representations or warranties regarding the tax treatment of the Client's Transactions. The Client is strongly advised to seek independent professional tax advice.

30.3 The Company may be required by applicable law to withhold taxes on certain payments or to report information about the Client's Account and trading activity to tax authorities (including under the Common Reporting Standard (CRS), FATCA, or similar regimes). The Client consents to such withholding and reporting.

30.4 The Client agrees to provide any information or documentation that the Company may reasonably require to comply with its tax reporting obligations, including tax identification numbers and self-certification forms.

30.5 The Client agrees to indemnify the Company for any tax liability, penalty, or interest assessed against the Company as a result of the Client's failure to comply with their tax obligations or to provide accurate tax information.

SECTION 31

# Third-Party Services

31.1 The Company may make available, or provide access to, third-party services, tools, products, or content through the Platform or the Company's website, including but not limited to trading signals, copy trading services, market analysis, economic calendars, and social trading features.

31.2 The Company does not endorse, guarantee, or assume responsibility for any third-party services, tools, or content. The Client's use of any third-party service is at the Client's sole risk and may be subject to separate terms and conditions imposed by the third-party provider.

31.3 The Company shall not be liable for any loss or damage arising from the Client's use of, or reliance on, any third-party service, tool, or content, including but not limited to:

(a) Losses arising from following trading signals, market analysis, or recommendations provided by third parties;

(b) Losses arising from copy trading or social trading services, including losses resulting from the performance of a signal provider or strategy manager;

(c) Losses arising from the unavailability, malfunction, or discontinuation of any third-party service or tool;

(d) Losses arising from the disclosure of the Client's personal or financial information to third-party service providers.

31.4 Where the Company provides access to copy trading or social trading services, the Client acknowledges that:

(a) Past performance of any signal provider or strategy manager is not indicative of future results;

(b) The Client remains solely responsible for all Transactions executed on their Account, even if those Transactions are initiated through a copy trading or social trading service;

(c) The Company does not verify, audit, or guarantee the accuracy of any information provided by signal providers or strategy managers;

(d) The Client should carefully review the risk profile and track record of any signal provider or strategy manager before connecting their Account.

31.5 The Company may receive fees, commissions, or other remuneration from third-party service providers in connection with the Client's use of such services. The Company shall disclose any material conflicts of interest arising from such arrangements.

SECTION 32

# Data Protection and Privacy

32.1 The Company shall process the Client's personal data in accordance with the Company's Privacy Policy, which is available on the Company's website and forms part of this Agreement.

32.2 The Client consents to the collection, processing, storage, and transfer of their personal data as described in the Privacy Policy, including for the purposes of:

(a) Opening and maintaining the Client's Account;

(b) Verifying the Client's identity and complying with KYC/AML obligations;

(c) Providing the Company's services and executing Transactions;

(d) Communicating with the Client regarding their Account and the Company's services;

(e) Complying with legal, regulatory, and tax reporting obligations;

(f) Preventing fraud, money laundering, and other financial crimes.

32.3 The Client acknowledges that the Company may transfer their personal data to third parties, including banks, payment processors, regulatory authorities, affiliated companies, and service providers, where such transfer is necessary for the provision of the Company's services or compliance with applicable law.

32.4 For any queries regarding data protection or to exercise their rights under applicable data protection legislation, the Client should contact the Company's Data Protection Officer at dpo@velsteinmarkets.com.

SECTION 33

# Governing Law and Jurisdiction

33.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Saint Lucia.

33.2 The courts of Saint Lucia shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement, including any dispute regarding its existence, validity, or termination.

33.3 Notwithstanding clause 33.2, the Company reserves the right to commence proceedings against the Client in any competent court in the Client's jurisdiction of residence or in any other jurisdiction where the Client has assets.

33.4 The Client agrees that any legal proceedings arising out of or in connection with this Agreement shall be commenced within one (1) year of the date on which the cause of action arose, failing which such claim shall be time-barred.

33.5 Nothing in this Section shall prevent either party from seeking interim or injunctive relief in any court of competent jurisdiction to preserve the status quo or to protect confidential information.

SECTION 34

# Amendments

34.1 The Company reserves the right to amend this Agreement at any time. The Company shall notify the Client of any material amendments at least five (5) Business Days before the amendments take effect, unless the amendment is required by law or regulation, in which case the amendment may take effect immediately.

34.2 Notification of amendments may be provided by any of the means set out in Section 22 (Communication and Notices), including by email, publication on the Company's website, or notification in the Client Area.

34.3 The Client's continued use of the Company's services following the effective date of any amendment shall constitute acceptance of the amended terms. If the Client does not agree with an amendment, the Client must notify the Company and may terminate this Agreement in accordance with Section 27 (Termination) before the amendment takes effect.

34.4 Non-material amendments, including changes to the Contract Specifications, fee schedules, swap rates, trading hours, and available Financial Instruments, may be made by the Company at any time and shall take effect upon publication on the Company's website, without the need for individual notification.

34.5 The most current version of this Agreement shall be available on the Company's website at all times. The Client is responsible for reviewing the Agreement periodically to ensure they are aware of any changes.

SECTION 35

# General Provisions

## Entire Agreement

35.1 This Agreement, together with the documents referred to herein, constitutes the entire agreement between the parties in relation to its subject matter and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, between the parties.

## Severability

35.2 If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, such provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect. The invalid provision shall be replaced by a valid provision that most closely reflects the original intent of the parties.

## Waiver

35.3 No failure or delay by the Company in exercising any right, power, or remedy under this Agreement shall operate as a waiver thereof. No single or partial exercise of any right, power, or remedy shall prevent any further exercise of that or any other right, power, or remedy.

## Assignment

35.4 The Client may not assign, transfer, or sub-contract any of their rights or obligations under this Agreement without the prior written consent of the Company.

35.5 The Company may assign, transfer, or sub-contract its rights and obligations under this Agreement to any affiliate, successor entity, or third party upon reasonable notice to the Client. The Client consents to any such assignment or transfer.

## Third-Party Rights

35.6 This Agreement does not confer any rights on any person other than the parties to this Agreement and their permitted successors and assigns. No third party shall have any right to enforce any provision of this Agreement.

## No Partnership or Agency

35.7 Nothing in this Agreement shall be construed as creating a partnership, joint venture, employment relationship, or agency relationship between the Company and the Client.

## Cumulative Rights

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

## Notices to the Company

35.9 All formal notices to the Company under this Agreement should be sent to support@velsteinmarkets.com or by post to the Company's registered address at Ground Floor, Rodney Court Building, Rodney Bay, Gros Islet, St. Lucia.

## Language

35.10 This Agreement has been drawn up in the English language. Where the Company provides a translation of this Agreement, the English-language version shall prevail in the event of any inconsistency or ambiguity.

## Intellectual Property

35.11 All intellectual property rights in the Platform, the Company's website, and all content, software, and materials provided by the Company (including trademarks, logos, and trade names) are owned by or licensed to Velstein Markets. The Client shall not use, reproduce, or distribute any such intellectual property without the prior written consent of the Company.

## Counterparts and Electronic Execution

35.12 This Agreement may be entered into by the Client electronically through the Company's account opening process. The Client's electronic acceptance of this Agreement shall have the same legal effect as a handwritten signature.

## ACCEPTANCE OF TERMS

By registering for an Account, accessing the Platform, or using any of the services provided by Velstein Markets, the Client acknowledges that they have read, understood, and agree to be bound by the terms and conditions set out in this Customer Agreement and all associated documents. This Agreement constitutes a legally binding contract between the Client and the Company. If the Client does not agree with any of the terms set out herein, the Client must not open an Account or use the Company's services.

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