Luramic

TERMS AND CONDITIONS

Effective Date: June 2026

INSTITUTIONAL LIQUIDITY.
GLOBAL REACH.
EXCEPTIONAL EXECUTION.

Contents

1. INTRODUCTION

1.1. Luramic Ltd (otherwise referred to as “the Company”, “us”, “we, and “our”, as defined below) is incorporated in the Republic of Mauritius, a holder of a Global Business License. The Company is duly authorised and licensed by the Financial Securities Commission (“FSC”) in the Republic of Mauritius as an Investment Dealer (Full Services Dealer, excluding Underwriting), pursuant to section 29 of the Securities Act 2005, Rule 4 of the Securities (Licensing) Rules 2007 and the Financial Service (Consolidated Licensing and Fees) Rules 2008, offering institutional liquidity, execution, market access, and ancillary services to eligible business and institutional counterparties.

1.2. These Terms and Conditions (otherwise referred to as “ the Client Agreement” and “the Agreement”, as defined below), the Application Form, the Trading Conditions and any other attached notices or schedules, which may be amended and/or restated from time to time, set out the terms and conditions under which we provide Services to you and contain important information concerning the legally binding terms and conditions applicable to you and therefore form a legally binding agreement between you and us.

1.3. By completing and submitting our Application Form, you indicate your agreement to be bound by these Terms and Conditions. You may therefore wish to obtain a legal advice before you proceed any further. You also agree and undertake that you will not dispute the validity of these Terms and Conditions on the basis that you entered into an agreement with us either physically or electronically.

1.4. This Agreement supersedes any previous agreement between you and the Company on the same subject matter either verbally or in written format, and it constitutes the entire agreement between you and the Company in relation to the Service(s) to be received and/or provided.

1.5. In the event of a conflict between the Agreement and its terms and conditions expressed in any other language, the terms and conditions expressed in the English language is the governing version and shall prevail over the versions expressed in any other language.

1.6. In the event of any conflict between this Agreement and any Product details, schedule or ancillary document referred to in this Agreement the order of precedence for the purpose of construction shall be:

1.6.1. This Agreement;

1.6.2. Financial Products details (available on our website, Trading Platform and online facility) and

1.6.3. Any other ancillary documents referred to in this Agreement.

1.7. Headings are for convenience only and shall not affect the contraction and interpretation of this Agreement.

1.8. The singular includes the plural and vice versa.

1.9. Reference to a person individual or “you” includes body corporates, unincorporated associations, partnerships and individuals.

1.10. Any reference in this Agreement to any law, statute, regulation or enactment shall include references to any statutory modification or enactment thereof or to any regulation or order made under such law, statute or enactment (or under such modification)

2. INTERPRETATION OF TERMS

"Account" / "Trading Account" means the account of your dealing in the Financial Products issued by the Company, which is established in accordance with this Client Agreement.

"Account Takeover" means a situation where a third party is trading on your account and the Company has not received valid written authorisation.

"Agreement" / "Client Agreement" means the entire legal agreement between the Company and the Broker, including this Agreement and all related policies, disclosures and documents governing the relationship.

"AML/CTF Regime" means the Financial Intelligence and Anti-Money Laundering Act 2002, the Financial Intelligence and Anti Money Laundering Regulations 2018, the Financial Crime Commission Act 2023, the Prevention of Terrorism Act 2002, the Prevention of Terrorism (Special Measures) Regulations 2003, the Convention for the Suppression of the Financing of Terrorism Act 2003, and any other applicable anti-money laundering, counter-terrorist financing, proliferation financing, sanctions or related laws, regulations, rules, guidelines, directives or regulatory requirements in force in Mauritius, as amended, supplemented or replaced from time to time.

"Application Form" means the form available on the Company's website which must be completed in order to open an Account.

"Authorised Person" means a person authorised to bind you under this Agreement.

"Base Currency" means the main currency used in a given Account.

"Business Day" means a day on which trading banks are open for business, excluding weekends and public holidays.

"Broker" means you, the institutional, professional, corporate, regulated, licensed, or business Broker receiving Services under this Agreement.

"CFD/Contract for Difference" means an over-the-counter derivative product where profit or loss results from price movements of an Underlying Instrument without ownership of that instrument.

"Broker Money" means money received from or on behalf of a Broker and held by the Company in accordance with applicable laws and regulatory requirements

"Close of Business / Business Close" means the time at which the relevant market normally closes on any Business Day.

"Closing Date" means the date on which a CFD is closed.

"Closing Notice" means the notice given by one party to the other to close a CFD.

“Closing Price” means the price determined by the Company when a Closing Notice is received.

“Closing Value” means the Closing Price multiplied by the Contract Quantity.

“Collateral” means any property or assets deposited with the Company.

“Companies Law” means the Companies Act 2001 of Mauritius (as amended).

“Company” means Luramic Ltd and/or the relevant contracting entity, also referred to as “we”, “us”, or “our”.

“Confirmation” means the communication sent to the Broker confirming the details of a transaction.

“Contract” means any agreement (verbal or written) for the purchase or sale of a Financial Product.

“Contract Quantity” means the number of Underlying Instruments to which a CFD relates.

“Contract Value” means the Contract Price multiplied by the Contract Quantity.

“Corporate Event” means any event, circumstance, action, transaction, announcement, or occurrence affecting an issuer, Underlying Instrument, Financial Product, index, exchange-traded fund, cryptocurrency, or other asset, including, without limitation to, (a) stock splits, reverse stock splits, share consolidations, share subdivisions, bonus issues, capitalisations, stock dividends, or similar events; (b) cash dividends, special dividends, extraordinary dividends, distributions in specie, capital distributions, or other distributions; (c) rights issues, entitlement offers, warrants, options, or similar issuances; (d) mergers, acquisitions, takeovers, tender offers, schemes of arrangement, amalgamations, business combinations, reorganisations, restructurings, or similar transactions; (e) spin-offs, demergers, separations, carve-outs, or distributions of shares or assets to shareholders; (f) share buy-backs, redemptions, capital reductions, or cancellations; (g) insolvency, liquidation, administration, receivership, restructuring, bankruptcy, winding-up, dissolution, or similar proceedings; (h) delisting, suspension, trading halt, removal from an exchange, or cessation of trading; (i) index rebalancing, index replacement, index adjustment, or changes in index composition; (j) changes to the rights, obligations, characteristics, or terms of any Underlying Instrument; and/or (k) any other event which the Company reasonably determines may materially affect the value, liquidity, availability, settlement, trading characteristics, pricing, or economic effect of an Underlying Instrument, Financial Product, Position, Transaction, or Contract.

“Copy Trading” means a service that automatically mirrors trades of selected traders.

“Currency” means a currency available to underlie a Contract.

“End Client” means any customer, trader, investor, Account holder, participant, or underlying Broker of the Broker.

“Equity” means the amount of money remaining in the Account if all open positions were closed at current market prices.

“Event of Default” means circumstances including (but not limited to) failure to meet margin obligations, insolvency, misleading information, regulatory issues, or any situation where the Company deems action necessary.

“Execution” means the completion of a Broker’s order on the Trading Platform.

“Financial Product” means Margin FX Contracts, Contracts for Difference and other derivative instruments issued by the Company.

“Free Margin” means the funds available in the Account not used as Margin, calculated as Equity minus Used Margin.

“Force Majeure Event” means any event beyond the reasonable control of the Company whether or not foreseeable, including, without limitation, any market disruption or disorderly market conditions; suspension, closure or restriction of trading on any exchange or trading venue; failure or interruption of any liquidity provider, clearing house, settlement system, bank or payment system; cyberattack or other cyber incident; interruption or failure of any telecommunications, internet or technological infrastructure; power outage; epidemic or pandemic; war, armed conflict, terrorism, civil unrest, riot, strike or labour dispute; sanctions, embargoes, governmental or regulatory action; changes in applicable law or regulatory requirements; natural disaster; or any other event or circumstance that materially prevents, delays or impairs the Company's ability to perform its obligations or provide its Services under this Agreement.

“Governing Law” means the Securities Act 2005, the Financial Services Act 2007, the Companies Act 2001, the Financial Intelligence and Anti-Money Laundering Act 2002, all applicable rules, regulations, FSC rules, FSC guidelines, FSC codes, FSC circulars, directions, notices, regulatory requirements, and any other applicable laws, regulations, directives, guidance, or regulatory instruments applicable to the Company, the Services, the Transactions, or the Parties, as amended from time to time.

“Initial Margin” means the amount required to be deposited to open a position.

“Liquidity Provider” means any bank, financial institution, broker-dealer, market maker, exchange, execution venue, liquidity venue, prime broker, affiliate, or other counterparty used by the Company.

“Liquidity Services” means liquidity provision, execution, market access, pricing, market data, connectivity, hedging, and related services formatting part of the Services provided by the Company.

“Leverage” means the ratio allowing the Broker to control larger positions with a smaller amount of capital.

“Leverage Ratio” means the multiple by which the Broker’s exposure exceeds their deposited funds.

“Long Party” means the party expecting the price of the Underlying Instrument to increase.

“Lot” means a standardised unit of trading volume, as specified on the Trading Platform.

“Maintenance Margin” means the minimum level of Margin required to maintain open positions.

“Manifest Error” means any error, omission, incorrect quote, stale price, system malfunction, technical error, market data error, calculation error, or any mistake which is obvious, material or reasonably identifiable as erroneous. Further on the definition please refer to Clause 14.

“Margin” means Initial Margin and/or Maintenance Margin.

“Margin Call” means a request for additional funds when Equity falls below required levels.

“Margin FX Contract” means a contract where profit or loss arises from fluctuations in foreign currency prices.

“Margin Level” means the ratio of Equity to Used Margin, expressed as a percentage.

“Margin Requirement” means the amount required to open or maintain a position.

“Market Abuse” means any abusive, manipulative, deceptive, unlawful, disruptive, unfair, or improper trading activity including latency arbitrage, toxic flow, spoofing, wash trading, quote stuffing, abusive high-frequency trading, market manipulation, exploitation of pricing errors or system delays, insider dealing, or any conduct which may impair the orderly operation of the Services under this Agreement.

“Market Disruption Event” means any circumstance affecting liquidity, pricing, execution, settlement, market access, or trading conditions including the withdrawal of liquidity by one or more Liquidity Providers.

“Operating Rules” means the rules, regulations and practices of any exchange or market relevant to transactions.

“Pip / Point” means the smallest incremental movement in the price of a Financial Product.

“Platform / Trading Platform” means the electronic trading system provided by the Company.

“Relevant Exchange” means the financial market on which the Underlying Instrument is traded.

“Security Event” means any unauthorised access, cyberattack, hacking incident, malware attack, credential compromise, data breach, or technological intrusion affecting the Company’s systems, infrastructure, platforms, or Services.

“Services” means the services provided or made available by the Company under this Agreement, including, without limitation, the reception and transmission of orders, execution services, Liquidity Services, market access services, pricing and market data services, Trading Platform access, connectivity services (including APIs, FIX protocol, bridges and gateways), electronic services, settlement, operational and administrative support services, risk management and execution support services, and any other ancillary, related or supplementary services which the Company may provide from time to time in accordance with this Agreement and applicable law.

"Short Party" means the party expecting the price of the Underlying Instrument to decrease.

"Spread" means the difference between the Bid price and the Ask price.

"Stop Loss" means an order to close a position at a specified price to limit loss.

"Take Profit" means an order to close a position at a specified price to secure profit.

"Toxic Flow" means trading activity which the Company reasonably determines to be abusive, disruptive, manipulative, latency-sensitive, arbitrage-based, systemically harmful, or otherwise detrimental to the orderly provision of Liquidity Services.

"Trust" means the trust identified in the Application Form (if applicable).

"Trust Deed" means the governing document of the Trust.

"Unauthorised Activity" means any activity, act or omission prohibited by this Agreement or applicable law, or which the Company reasonably determines compromises the integrity, security or proper operation of its services or the financial markets, including, without limitation, insider trading, market manipulation, abusive trading practices, account misuse, unauthorised access, fraud, money laundering, terrorist financing, sanctions evasion, use of false or misleading information, unauthorised use of VPNs, VPSs or TOR networks where prohibited by the Company, arbitrage exploitation, or any attempt to circumvent the Company's risk management, compliance, pricing or security controls. An activity may constitute Unauthorised Activity regardless of whether it was intentional or negligent.

"Underlying Instrument" means the asset (index, commodity, currency, cryptocurrency, shares or other instrument) on which a Financial Product is based.

"Underlying Instrument Price" means the price of the Underlying Instrument as determined by the Company.

"Used Margin" means the total amount of Margin allocated to maintain open positions.

3. COMMENCEMENT

3.1. Provided we are satisfied in respect to the Broker due diligence matters, the Agreement shall commence upon our verification and provide you in written format our acceptance. You will be deemed to accept the Agreement at the time of entering into any transaction with us ("Transaction").

4. BROKER REPRESENTATIONS AND WARRANTIES

4.1. You represent and warrant and undertake to us, both at the date of the Agreement and at the time that you enter into any Transaction with us, that:

4.1.1. You understand that this Agreement constitutes a legal, valid and binding contract;

4.1.2. All orders to be placed and all trading to be conducted under this Agreement are lawful;

4.1.3. In executing and giving effect to this Agreement, you do not and will not infringe any provision of any other document or agreement to which you are a party, nor any law or judgement/order binding upon you;

4.1.4. Where more than one person is authorised representative of the Broker, all decisions made, and instructions issued, pursuant to this Agreement are made on a fully informed and agreed basis by all the parties to the Account;

4.1.5. You are not an employee nor the close relative of an employee of any exchange participant;

4.1.6. All information supplied to the company by you is, or at the time it is supplied will be, accurate in all material respects and you will not omit or withhold any information which would make such information inaccurate in any material respect;

4.1.7. you will provide to the Company on request such information regarding your financial and business affairs and/or identity, as the Company may reasonably require;

4.1.8. you and the Company are bound by the applicable laws, Governing Law, Companies Law, applicable Operating Rules, customs, usages and practices (as modified from time to time) of the applicable exchange and clearing houses where any dealing takes place;

4.1.9. you will take all reasonable steps to obtain and communicate to the Company all information, and shall deliver or cause to be delivered to the Company all documents with respect to dealings in the Financial Products which are requested by any person having the right to request such documents and information and you authorise the Company to pass on/deliver all such information and documents to any such person;

4.1.10. you are not insolvent, and if you are a corporate Broker, no resolution has been passed and no petition has been presented or order made for your winding up or liquidation or the appointment of a receiver or a receiver and manager or an administrator or other insolvency official to you or any of its assets;

4.1.11. the Company relies on representations and warranties made by you which survive the entering into of this Agreement and are repeated in respect of each Financial Product transaction;

4.1.12. you acknowledge that the Company does not offer Copy Trading services, and accordingly, you are prohibited from using the Company's infrastructure to engage in Copy Trading;

4.1.13. you have full power and authority and any necessary consents, licenses and authorisations to enter into the Agreement and to perform all your obligations hereunder;

4.1.14. any persons entering into the Agreement or any Transaction subject to the Agreement on your behalf have been duly authorised to do so;

4.1.15. you have full power and authority and any necessary consents, licenses and authorisations to transact with us with respect to the Service;

4.1.16. you will comply with all laws, rules, regulations and disclosure requirement of any relevant jurisdiction or regulatory authority which apply in respect of you from time to time;

4.1.17. you have adequate resources to enter into and perform any Transaction with respect to the Service which you decide to undertake and you are willing and financially able to sustain a total loss of funds resulting from any such Transaction;

4.1.18. you possess the sophistication, expertise and knowledge necessary to make informed decisions in respect of Transactions and you will not rely on any communication or statement (written or oral) by us as investment advice or as a recommendation to enter into any Transaction;

4.1.19. you will exercise your own prudence, judgement and discretion in determining whether to enter into a Transaction;

4.1.20. any information you have given to us (including in the Account Opening Form) is true, correct and complete as of the date of the Agreement and at the time of any Transaction, and any changes to such information (including any changes to the information set out in the Account Opening Form) shall be promptly notified to us and no later than five (5) business days;

4.1.21. when you enter into a Transaction you will act as principal and no party other than yourself has or will have any interest in any Transaction or in any Account that we hold on your behalf and you shall not be acting as agent for any third party beneficiary;

4.1.22. you represent, warrant, and undertake that you maintain adequate technological infrastructure, cybersecurity controls, operational safeguards, access controls, and internal procedures necessary for the secure use of the Services, Trading Platform, APIs, and electronic systems;

4.1.23. you have in place all security systems and compliance procedures required to prevent violation of any applicable laws and the Agreement;

4.1.24. you do not fall within any of the U.S. Person Categories and you would not otherwise be deemed a 'U.S. person' under the CFTC Cross-Border Rule; and

4.1.25. your obligations to us in connection with the relevant Transaction are not supported by a Guarantee (of which you are aware) other than any Guarantee provided by a person who does not fall within any of the U.S. Person Categories and who would not otherwise be deemed a 'U.S. person' under the CFTC Cross-Border Rule.

4.1.26. you and none of your beneficial owners, controllers, directors, authorised representatives, senior management personnel, controllers and connected parties associated with the client relationship ('Related Persons') (if any) is:

4.1.26.1. named on any list of sanctioned entities or individuals maintained by the US Treasury Department's Office of Foreign Assets Control ('OFAC') or the United Nations or pursuant to European Union ('EU') and/or United Kingdom ('UK') Regulations (as the latter are extended to the Mauritius legislation;

4.1.26.2. operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations, OFAC, the EU, the UK and/or or which is identified by the Financial Action Task Force ('FATF') as a high-risk jurisdiction subject to a call for action or a jurisdiction under increased monitoring and/or that is otherwise subject to applicable sanctions laws and regulations of Mauritius;

4.1.26.3. otherwise, subject to sanctions imposed by the United Nations, OFAC, the EU, the UK (including as the latter are extended to the National Sanctions Secretariat) or the Republic of Mauritius (collectively, a 'Sanctions Subject'); and

4.1.26.4. you agree that should you or a Related Person be, or become at any time during continuation of the Agreement, a Sanctions Subject, we may immediately and without notice to you cease any further dealings with you until you or the relevant Related Person (as applicable) ceases to be a Sanctions Subject or a licence is obtained under applicable law to continue such dealings (a 'Sanctioned Persons Event').

4.1.27. you represent and warrant that you are not acting in concert with any person, entity, strategy, or coordinated trading arrangement for the purpose of engaging in prohibited trading activity, market abuse, circumvention of controls, or abusive trading behavior.

4.1.28. you undertake not to circumvent or attempt to circumvent any operational, technological, cybersecurity, compliance, sanctions, leverage, Margin, exposure, or risk management controls implemented by the Company.

4.1.29. you represent and undertake that it shall not upload, deploy, transmit, or introduce any malicious code, virus, malware, ransomware, automated attack mechanism, or technologically harmful material into the Company's systems, infrastructure, APIs, or Services.

4.1.30. you represent and warrant that you are capable of independently evaluating and understanding the economic, legal, operational, technological, and financial risks associated with the Services and Transactions.

4.1.31. you acknowledge that the availability, continuity, execution quality, liquidity access, pricing, and operation of the Services are not guaranteed.

4.1.32. you represent and warrant that you possess all licenses, authorisations, approvals, registrations, and permissions required for its business activities and use of the Services.

4.1.33. You represent, warrant, and undertake on a continuing basis that:

4.1.33.1. You are duly incorporated, validly existing, and in good standing under the laws of its jurisdiction;

4.1.33.2. You possess full legal capacity, authority, and power to enter into and perform its obligations under this Agreement;

4.1.33.3. all information and documentation provided to the Company is true, accurate, complete, and not misleading;

4.1.33.4. you act as principal and not as agent, nominee, fiduciary, intermediary, or trustee for any other person unless expressly disclosed and accepted by the Company in writing;

4.1.33.5. you are sophisticated business counterparty possessing sufficient knowledge, expertise, professional experience, and financial resources to independently assess and assume the risks associated with Transactions;

4.1.33.6. you have made your own independent assessment of the merits and risks of each Transaction and you have not relied upon any representation, statement, warranty, opinion, recommendation, or advice from the Company;

4.1.33.7. you understand that trading in leveraged, derivative, OTC, foreign exchange, CFD, crypto-related, or other financial products involves significant risk and that losses may exceed deposited funds;

4.1.33.8. you shall comply with all applicable laws, regulations, sanctions regimes, anti-money laundering obligations, anti-corruption laws, and market conduct rules;

4.1.33.9. you shall not engage in any abusive, manipulative, deceptive, unlawful, or disruptive trading activity;

4.1.33.10. you shall not enter into Transactions while in possession of material non-public information;

4.1.33.11. the funds transferred to the Company originate from lawful sources and are not derived from criminal activity or sanctions violations;

4.1.33.12. you are solely responsible for all tax obligations, reporting obligations, duties, levies, governmental charges, and regulatory filings arising in connection with the Services or Transactions;

4.1.33.13. no oral or written communication from the Company shall constitute investment advice, fiduciary advice, a recommendation, or a guarantee of performance; and

4.1.33.14. you shall promptly notify the Company of any material change affecting the representations and warranties contained in this Agreement.

4.1.34. The Broker shall comply at all times with all applicable laws, regulations, sanctions regimes, market conduct rules, anti-market abuse requirements, anti-manipulation requirements, insider dealing prohibitions, and financial crime prevention obligations applicable to its activities and Transactions.

5. ACCOUNT ESTABLISHMENT

5.1. The Company may, at its sole and absolute discretion, accept or reject any application for an Account or for the provision of any Services, without being obliged to provide any reason or justification.

5.2. The opening and maintenance of an Account shall at all times remain subject to the Company’s internal policies, onboarding requirements, risk appetite, legal obligations, and regulatory requirements.

5.3. You must complete an online Application Form in order to apply for an Account. We will decide whether to accept your Application Form in our sole discretion and will establish an Account in the name of you, who is the person named as the holder of the Account.

5.4. You agree and consent to us, or agents acting on our behalf, making a verification request to an electronic identity verification service provider to assist in verifying your identity for the purposes of the Mauritius’ AML/CTF Regime, or related rules and regulations.

5.5. You also agree and consent to the disclosure of your Personal Information for this purpose including your name, residential address and your date of birth. If you do not wish for your Personal Information to be disclosed to electronic identity verification, you must notify us prior to us making the verification request, and we will provide you with an alternative means of verifying your identity.

5.6. The Broker shall provide to the Company all information, documentation, and assistance reasonably requested by the Company in connection with:

5.6.1. identity verification;

5.6.2. corporate verification;

5.6.3. beneficial ownership verification;

5.6.4. anti-money laundering and counter-terrorist financing obligations;

5.6.5. sanctions screening;

5.6.6. tax compliance obligations;

5.6.7. source of funds verification;

5.6.8. source of wealth verification;

5.6.9. ongoing monitoring obligations; and

5.6.10. any other legal, regulatory, operational, or compliance requirement applicable to the Company.

5.7. The Company may require you to provide, update, refresh, or re-submit any information or documentation at any time during the course of the business relationship.

5.8. You represent and warrant that all information and documentation provided to the Company shall be true, accurate, complete, valid, and not misleading.

5.9. You shall promptly notify the Company of any material change relating to the information or documentation previously provided to the Company.

5.10. The Broker shall promptly provide such information, records, documentation, explanations, declarations, certifications, and assistance as the Company may reasonably request in connection with any regulatory inquiry, supervisory review, inspection, audit, investigation, court order, law enforcement request, sanctions review, tax reporting obligation, or compliance requirement applicable to the Company.

5.11. The Broker acknowledges and agrees that the Company may collect, verify, process, retain, and disclose tax-related information, self-certifications, beneficial ownership information, Account information, and transaction information to competent authorities in accordance with applicable tax reporting obligations, including the Common Reporting Standard (CRS), Foreign Account Tax Compliance Act (FATCA), and any similar regime.

5.12. The Company may impose minimum initial balance requirements from time to time by notice via electronic communication and/or on our website.

5.13. The Company may classify, categorise and reclassify any Broker in accordance with applicable laws, regulatory requirements, internal policies, risk appetite and onboarding criteria. The Company may classify Brokers as institutional counterparties, professional counterparties, regulated financial institutions, investment firms, broker-dealers, banks, asset managers, eligible counterparties, sophisticated business counterparties or such other categories as the Company may determine from time to time.

5.14. The Broker acknowledges and agrees that the Services are provided exclusively to professional, institutional, corporate, regulated and business counterparties.

5.15. The Broker represents and warrants that it possesses the expertise, knowledge, experience and resources necessary to assess the risks associated with the Services.

5.16. The Company does not provide Services to retail clients and no retail client protections shall apply under this Agreement.
5.17. The Broker acknowledges that it acts as principal and not as a consumer.
5.18. The Company may, at any time and without liability, review, amend, suspend, withdraw, or change the Broker's classification where the Company reasonably considers such action necessary for legal, regulatory, prudential, operational, risk management, commercial, or compliance purposes.
5.19. The Company may in its absolute discretion reduce or waive the minimum deposit amount, the minimum Account balance, fees (including loyalty fees or fees for third party services) or transaction charges, for individual Brokers or for classes of Brokers, for any length of time, with or without conditions, upon prior notice.
5.20. The Broker shall be the sole contractual counterparty of the Company. The Company shall have no contractual relationship with any End Client, underlying customer or underlying participant of the Broker.
5.21. Prior to approving an Account, the Company may conduct such onboarding, due diligence, regulatory, financial, operational, technological, compliance, risk and commercial assessments as it considers appropriate.
5.22. You acknowledge that we may require information from you from time to time to comply with the Mauritius' AML/CTF Regime. By submitting an Application Form, opening an Account or transacting with us, you undertake to provide us with all information and assistance that we may require to comply with the Mauritius' AML/CTF Regime.
5.23. We may pass on information collected from you and relating to transactions as required by the Mauritius' AML/CTF Regime or other applicable laws and regulations and we are under no obligations to inform you that we have done so. We may undertake any such anti-money laundering and other checks in relation to you (including sanction lists and countries list) that we deem necessary or appropriate, and we reserve the right to take any associated action without any liability whatsoever to you.
5.24. You also warrant that you are not aware and have no reasons to suspect that:
5.24.1. the money used to fund your Account has been or will be derived from or is related to any money laundering, terrorism financing or other illegal activities, whether prohibited under Mauritius' law, international law or convention, or by agreement; or
5.24.2. the proceeds of your investment will be used to finance any illegal activities.
5.25. The following figures on your Account are calculated on real time and are detailed as follows:
5.25.1. **Balance:** (which does not include the unrealised P&L of the current open positions)
= Deposits - Withdrawals + Realised Total P&L of closed positions (but does not include the unrealised P&Ls on the open positions)
5.25.2. **Available Balance:** (which means amount available to be used for new positions or to withdraw)
= Balance + Unrealised Total P&L on open positions + (daily Overnight Funding rate for all open positions x number of days) - Total of Initial Margins
5.26. **Net P&L:** (which means the profit and loss for all open positions)
= the total of (P&L + daily Overnight Funding rate x number of days)

5.27. **Equity:** (which means the current account valuation when all positions are liquidated) = Balance + Net P&L

5.28. Your 'Available Balance', 'Net P&L' and 'Equity' are constantly calculated in line with the market movements. If the 'Equity' falls below the total of Initial Margin requirements you will receive an Alert when you log onto your Trading Account and your positions are at risk of being liquidated. If the "Equity" touches or falls below the total of Maintenance Margin requirements your positions are at immediate risk of being liquidated.

6. INDEPENDENT COUNTERPARTIES, NO AGENCY AND END CLIENT RESPONSIBILITY

6.1. The Parties enter into this Agreement as independent contractual counterparties and independent contractors.

6.2. Nothing in this Agreement, any Transaction, communication, conduct of the Parties, provision of Services, Liquidity Services, execution arrangements, operational support, technology access, onboarding process, or any other matter contemplated by this Agreement shall create, imply, establish, or be construed as creating:

6.2.1. an agency relationship;
6.2.2. a partnership;
6.2.3. a joint venture;
6.2.4. an employment relationship;
6.2.5. a representative relationship;
6.2.6. a fiduciary relationship;
6.2.7. a trustee relationship;
6.2.8. a franchise relationship;
6.2.9. a principal-agent relationship; or
6.2.10. any relationship other than that of independent contractual counterparties.

6.3. Neither Party shall have any authority to act for, represent, bind, commit, incur obligations on behalf of, make representations for, or otherwise create any liability or obligation for the other Party unless expressly authorised in writing by the other Party.

6.4. The Broker shall not represent, hold itself out, imply, advertise, communicate, or otherwise suggest to any person that it acts as agent, representative, employee, partner, affiliate, authorised representative, branch, division, or extension of the Company.

6.5. The Company acts solely as principal in relation to Transactions entered into under this Agreement unless otherwise expressly agreed in writing.

6.6. The Broker acknowledges and agrees that the Company is not acting as an investment adviser, financial adviser, portfolio manager, discretionary manager, fiduciary, trustee, execution agent, introducing broker, agent of the Broker, or in any other advisory, representative, managerial, fiduciary, agency or similar capacity in relation to the Services, Transactions or any matter contemplated under this Agreement.

6.7. The Broker acknowledges and agrees that the Company owes no fiduciary duty, advisory duty, suitability obligation, appropriateness obligation, monitoring obligation, supervisory obligation, or best execution obligation to the Broker or any End Client.

6.8. The Company shall determine, in its sole and absolute discretion, all execution arrangements, pricing arrangements, liquidity arrangements, execution methodologies, hedging methodologies, risk management methodologies, operational arrangements, and market access arrangements.

6.9. The Company shall have no contractual relationship, legal relationship, fiduciary relationship, regulatory relationship, or duty of care whatsoever to any End Client, customer, account holder, trader, investor, participant, beneficial owner, authorised user, or underlying client of the Broker.

6.10. No End Client shall be entitled to enforce any provision of this Agreement or assert any claim, right, remedy, cause of action, or entitlement against the Company arising out of or in connection with this Agreement, the Services, any Transaction, or any Liquidity Services.

6.11. The Broker shall remain solely responsible for all matters relating to its End Clients, including without limitation the onboarding, acceptance and categorisation of End Clients; any suitability, appropriateness, professional client, eligible counterparty or equivalent regulatory assessments required under applicable law; know-your-client procedures; customer due diligence; anti-money laundering and counter-terrorist financing compliance; sanctions screening and sanctions compliance; source of funds and source of wealth verification; client disclosures; client communications; client reporting; safeguarding obligations; regulatory compliance obligations; complaint handling; dispute resolution; and all other obligations, duties and responsibilities owed by the Broker to its End Clients under applicable law, regulation, contractual arrangement or otherwise.

6.12. The Broker shall indemnify and hold harmless the Company from and against any claim, action, proceeding, complaint, loss, liability, cost, expense, penalty, fine, damage, settlement, or regulatory action arising from or relating to any End Client, underlying customer, investor, participant, account holder, authorised user, or other person introduced or serviced by the Broker.

6.13. The Broker acknowledges and agrees that it enters into this Agreement as a sophisticated institutional counterparty possessing the knowledge, expertise, resources, operational capability, and experience necessary to independently evaluate and assume all risks associated with the Services and Transactions contemplated by this Agreement.

7. PROVISION OF SERVICES

7.1. Provided that the Company has accepted the Broker as a Client, the Company may provide one or more of the following services:

7.1.1. Reception and transmission of orders in relation to one or more financial instruments

7.1.2. Execution of orders on behalf of clients

7.1.3. Liquidity Provision services

7.1.4. Market Access services

7.1.5. Pricing and market data services

7.1.6. Connectivity services, including API, FIX protocol, bridge and gateway connectivity

7.1.7. Risk Management, hedging and execution support services

7.1.8. Ancillary services reasonably connected with the provision of liquidity and execution services.

7.2. Subject to applicable law and the scope of its licence, the Company may provide ancillary services connected with the Liquidity Services, including:

7.2.1. Foreign exchange services connected to the provision of liquidity and execution services;

7.2.2. Settlement, operational and administrative support services;

Such other ancillary services as may be agreed between the Parties from time to time.

7.3. The Company's services do not include and authorize the provision of investment advice. Consequently, the Company will not advice the Broker about the merits of a particular order or give him any form of investment advice and the Broker acknowledges that the Services do not include the provision of investment advice in financial instruments or the underlying markets or Assets. The Broker alone will decide how to handle his Broker Trading account and place orders and take relevant decisions based on his own judgement.

7.4. The Company will not provide the Broker with any legal, tax or other advice relating to any transaction and/or to any other matter. The Broker should seek, independent advice before entering into a transaction and hereby confirms that he/she will not hold the Company liable in relation to the Broker's decisions.

7.5. The Company may, from time to time at its discretion, provide the Broker (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part of its services to the Broker. Where it does so:

7.5.1. The Company will not be responsible for such information

7.5.2. The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related transaction.

7.5.3. This information is provided solely to enable the Broker to make its own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Broker

7.5.4. If the document contains a restriction on the person or category of persons to whom that document is intended or to whom it is distributed, the Broker agrees that it will not pass it on to any such person or category of persons restricted to receive such information; and

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

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

7.7. Transactions may be executed on an over-the-counter (OTC) basis through the Company's liquidity, execution, connectivity, trading, aggregation, bridging, gateway, API, FIX protocol, or other technological infrastructure and are not necessarily executed on a regulated market, exchange, multilateral trading facility (MTF), organised trading facility (OTF), or other trading venue. By entering into this Agreement, the Broker expressly consents to such execution arrangements.

7.8. This Agreement applies to all Transactions entered into between the Broker and the Company, including Transactions transmitted through:

7.8.1. Trading platforms;

7.8.2. APIs;

7.8.3. FIX protocol connections;

7.8.4. Bridges, gateways, aggregation systems and middleware solutions;

7.8.5. Proprietary or third-party technology solutions; and

7.8.6. Any other communication or execution channel approved by the Company.

7.9. The Company shall enter into all Transactions with the Broker on a principal-to-principal basis and not as agent, fiduciary, trustee, advisor, or in any other representative capacity on behalf of the Broker.

7.10. The Broker acknowledges and agrees that:

7.10.1. The Company may source liquidity from one or more Liquidity providers, broker-dealers, market makers, exchanges, prime brokers, and/or other counterparties;

7.10.2. The Company may aggregate, consolidate, route, redistribute, internalise, externalise, offset, hedge, transfer or otherwise manage Transactions and exposures in its sole discretion;

7.10.3. The Company shall have no obligation to hedge, offset or otherwise manage any specific transaction or position; and

7.10.4. The Company may add, remove, replace, suspend, restrict or modify any Liquidity Provider, execution venue, pricing source , market data source or execution arrangement at any time.

7.11. The Broker acknowledges and agrees that:

7.11.1. the Company provides execution-only services unless expressly agreed otherwise in writing;

7.11.2. the Company does not provide investment advice, portfolio management, fiduciary services, legal advice, tax advice, accounting advice, or personal recommendations;

7.11.3. the Broker acts entirely on its own judgment, expertise, and assessment of any Transaction, strategy, or market condition;

7.11.4. except where required by applicable law, the Company shall have no obligation to assess the suitability or appropriateness of any Transaction for the Broker;

7.11.5. the Broker has made its own independent evaluation of all risks associated with the Services and Transactions;

7.11.6. no communication, market commentary, research material, opinion, pricing information, or other information provided by the Company shall constitute advice or a recommendation;

7.11.7. the Company shall have no obligation to monitor the Broker's Transactions, Positions, exposure, or trading activity;

7.11.8. no fiduciary, advisory, agency, or special relationship exists between the Parties; and

7.11.9. the Company operates as a regulated Investment Dealer and shall at all times be entitled to take any action, omit to take any action, impose restrictions, request information, suspend Services, restrict Transactions, refuse instructions, or otherwise act as reasonably necessary to comply with any requirement of the Governing Law, the FSC, any competent authority, court, regulator, sanctions authority, exchange, clearing house, or applicable legal obligation.

7.12. The Broker acknowledges, represents and warrants that it is a professional, institutional and sophisticated business counterparty possessing sufficient knowledge, experience, expertise, operational capabilities, technological infrastructure, regulatory understanding, and financial resources to independently evaluate, enter into, and assume the risks associated with the Liquidity Services, execution arrangements, market access services, and Transactions contemplated under this Agreement.

7.13. The Broker further acknowledges that it is experienced in the provision, receipt, execution, routing, management, or facilitation of financial services, trading services, brokerage services, investment services, liquidity services, or related activities and is capable of independently assessing the commercial, operational, technological, legal, regulatory, and financial risks arising under this Agreement without reliance upon the Company.

7.14. The Broker acknowledges and agrees that:

7.14.1. the Company has no contractual, fiduciary, regulatory or other relationship with any underlying client, customer, trader, investor or participant of the Broker;

7.14.2. the Company owes no duty of care or other obligation to any such person;

7.14.3. the Broker remains solely responsible for its underlying clients and all services provided to them; and

7.14.4. no underlying client of the Broker shall acquire any rights against the Company under this Agreement.

7.15. The Company may at any time, without liability and with or without prior notice where reasonably necessary, modify, restrict, suspend, discontinue, replace, withdraw, or amend any Service, Financial Product, Underlying Instrument, Trading Platform functionality, leverage level, Margin Requirement, collateral requirement, execution arrangement, liquidity arrangement, pricing methodology, trading condition, market access arrangement, custody arrangement, technology solution, business process, operational practice, or risk control where the Company reasonably considers such action necessary or desirable for legal, regulatory, prudential, operational, commercial, technological, cybersecurity, sanctions, liquidity, risk management, compliance, or business purposes. The Broker acknowledges and agrees that such changes may apply immediately to existing Accounts, Positions, Transactions, Orders, pending Orders, Margin Requirements, or future Services.

7.16. The Company may engage affiliates, delegates, agents, service providers, custodians, payment service providers, liquidity providers, technology providers, cloud service providers, consultants, contractors, or other third parties to perform operational, administrative, technological, compliance, custody, execution, support, risk management, or business functions in connection with the Services.

8. MULTIPLE ACCOUNTS

8.1. The Company may permit the Broker to establish, maintain, and operate one or more Accounts, sub-accounts, trading accounts, portfolios, strategies, structures, or other arrangements as approved by the Company from time to time.

8.2. Each Account may be maintained in a different currency, for different trading strategies, Financial Products, business purposes, legal entities, investment mandates, authorised persons, or operational requirements, subject to the Company's approval.

8.3. Unless expressly agreed otherwise by the Company in writing, each Account shall be treated as a separate Account for operational, administrative, reporting, execution, Margin, collateral, settlement, and risk management purposes.

8.4. Collateral, Margin, available funds, credit balances, realised profits, unrealised profits, excess Margin, or other assets held in one Account shall not automatically be applied, transferred, allocated, or deemed available to satisfy obligations, Margin Requirements, liabilities, losses, deficits, exposures, or payment obligations arising in another Account.

8.5. The Broker acknowledges and agrees that one or more Accounts may become subject to Margin Calls, liquidation, restrictions, Close-Only status, suspension, termination, or other actions notwithstanding the existence of available funds, collateral, assets, or excess Margin in another Account.

8.6. The Company may, but shall not be obliged to, transfer, allocate, consolidate, apply, offset, or otherwise utilise funds, collateral, Margin, assets, balances, credits, or available resources between Accounts held by the Broker where the Company reasonably considers such action necessary or desirable for operational, legal, regulatory, prudential, risk management, cybersecurity, sanctions, compliance, settlement, credit, or business purposes.

8.7. The Company may, in its sole and absolute discretion, aggregate, consolidate, or treat multiple Accounts maintained by the Broker as a single exposure for the purposes of calculating Margin Requirements, risk exposure, credit risk, concentration risk, net exposure, collateral requirements, liquidity requirements, or any other risk management metric.

8.8. For the purposes of calculating Margin Requirements, exposure limits, leverage limits, concentration limits, credit exposure, liquidity exposure, collateral requirements, sanctions controls, market conduct monitoring, operational controls, risk management measures, and any other purpose reasonably determined by the Company, the Company may aggregate, consolidate, or treat as a single exposure:

8.8.1. Accounts maintained by the same Broker;

8.8.2. Accounts maintained by entities under common ownership, common beneficial ownership, common control, common management, or common economic interest;

8.8.3. Accounts maintained by parent companies, subsidiaries, affiliates, related entities, associated undertakings, or entities forming part of the same corporate group;

8.8.4. Accounts maintained by directors, authorised representatives, controllers, beneficial owners, signatories, delegates, agents, nominees, trustees, or other persons connected with the Broker;

8.8.5. Accounts which the Company reasonably believes are acting in concert, coordinating trading activity, pursuing common trading strategies, sharing infrastructure, systems, personnel, funding sources, beneficial ownership, economic interests, or otherwise presenting a common economic exposure; and/or

8.8.6. Accounts which the Company reasonably determines should be aggregated for legal, regulatory, prudential, operational, compliance, anti-money laundering, sanctions, cybersecurity, settlement, liquidity, credit, concentration risk, market conduct, or risk management purposes.

8.9. The Broker shall not establish, utilise, structure, control, or operate multiple Accounts, entities, relationships, arrangements, or trading structures for the purpose of circumventing any Margin Requirement, leverage limit, exposure limit, concentration limit, trading restriction, risk control, sanctions control, compliance measure, operational control, or any other restriction or requirement imposed by the Company.

8.10. Where the Company reasonably determines that Accounts are acting in concert or are otherwise subject to aggregation under this Clause, the Company may apply Margin Requirements, leverage limits, exposure limits, concentration limits, trading restrictions, liquidation measures, risk controls, or any other protective measures on an aggregated basis.

8.11. The Company may establish different trading conditions, leverage limits, Margin Requirements, collateral requirements, settlement arrangements, execution arrangements, fees, charges, restrictions, reporting arrangements, or operational procedures for different Accounts maintained by the Broker.

8.12. The Company reserves the right at any time to restrict, suspend, consolidate, separate, transfer, re-designate, restructure, close, terminate, or otherwise modify any Account structure where reasonably necessary for legal, regulatory, prudential, operational, risk management, cybersecurity, sanctions, compliance, commercial, or business purposes.

8.13. All Accounts maintained by the Broker shall remain subject to this Agreement and to all rights of set-off, netting, indemnity, security, retention, enforcement, lien, consolidation, aggregation and other rights available to the Company under this Agreement, applicable law, or otherwise.

9. MARGIN, COLLATERAL & RISK REQUIREMENTS

9.1. **Margin Requirements**

9.1.1. The Broker shall at all times maintain such Margin, collateral, Account equity, funding levels, and risk coverage as the Company may require in its sole and absolute discretion.

9.1.2. The Company may require the Broker to deposit Initial Margin, Maintenance Margin, variation margin, additional collateral, or any other amount deemed necessary by the Company for risk management, operational, prudential, commercial, or regulatory purposes.

9.1.3. Margin requirements may vary depending on factors including, but not limited to, the type of Financial Product, the relevant Underlying Instrument, market volatility, liquidity conditions, market concentration, Account type, applicable jurisdiction, counterparty exposure, trading activity, and the Company's internal risk assessment and risk management policies.

9.1.4. The Broker acknowledges and agrees that Margin requirements may change at any time, including during periods of market volatility or abnormal market conditions.

9.1.5. The Company shall determine, in its sole and absolute discretion, all Margin requirements, leverage ratios, collateral valuation methodologies, liquidation thresholds, close-out thresholds, pricing methodologies, exposure calculations, concentration limits, haircut methodologies, and all other risk parameters applicable to the Account, the Services, or any Transaction entered into under this Agreement.

9.1.6. All determinations, calculations, valuations, assessments, and decisions made by the Company pursuant to this Agreement shall be final, conclusive, and binding upon the Broker in the absence of Manifest Error.

9.1.7. The Company may, at any time and without prior notice to the Broker, amend Margin requirements, increase or decrease leverage, require additional collateral, amend exposure limits, reduce position limits, modify risk parameters, amend margin calculation methodologies, alter liquidation thresholds; and/or require immediate funding of the Account.

9.1.8. Any amendment made pursuant to Clause 7.1.7 may apply immediately to existing Positions, pending Orders; and future Transactions.

9.1.9. The Broker shall be solely responsible for continuously monitoring the Account, including without limitation all Margin levels, Positions, exposure, market conditions, available liquidity, funding requirements, and all open Positions and pending Orders.

9.1.10. The Broker shall at all times maintain sufficient Margin, collateral, liquidity, and Account equity as required by the Company. The Company shall have no obligation to monitor the Broker's Account, issue Margin Calls, provide warnings, alerts, or notifications, contact the Broker prior to exercising any rights under this Agreement, unless expressly provided otherwise in this Agreement or close Positions in any particular order, sequence, or manner.

9.1.11. The Company may, but shall not be obliged to, issue a Margin Call requiring the Broker to deposit additional funds, Margin, or collateral. Any Margin Call may be communicated by the Company through the Trading Platform, electronic mail, telephone, automated notification systems, or any other method determined by the Company in its sole discretion.

9.1.12. The Broker acknowledges and agrees that Margin Calls may not be received immediately or at all due to delays, technical failures, connectivity issues, system interruptions, market conditions, or other circumstances beyond the Company's control. The failure of the Company to issue a Margin Call, or the failure of the Broker to receive or acknowledge a Margin Call, shall not prejudice, limit, or restrict any rights, remedies, or powers of the Company under this Agreement.

9.1.13. The Company may, at any time and without prior notice, take any action it considers necessary or desirable where Margin is insufficient, the Account becomes under-margined, market conditions become volatile or disorderly, the Company reasonably considers additional risk controls necessary, a Force Majeure Event occurs, a Security

Event occurs, an Event of Default occurs, or where the Company considers the Broker's exposure excessive or otherwise unacceptable. Without limitation, the Company may close any or all Positions, cancel Orders, liquidate collateral, refuse withdrawals, restrict trading activity, suspend access to the Services, hedge exposures, convert currencies, exercise rights of set-off, and/or terminate Transactions. The Company may exercise any such rights in any sequence, manner, or combination it considers appropriate in its sole discretion.

9.1.14. The Company may exercise its rights under this Clause in any sequence, manner, or combination it considers appropriate in its sole discretion.

9.1.15. The Broker acknowledges and agrees that losses may exceed deposited funds.

9.1.16. The Broker acknowledges and agrees that the Account may enter into a negative balance.

9.1.17. The Broker shall remain fully liable for any deficit, shortfall, indebtedness, loss, liability, or negative balance owed to the Company.

9.1.18. The Broker shall immediately pay upon demand any amount owed to the Company under this Agreement.

9.2. **Collateral**

9.2.1. The Company does not accept property from you as Collateral unless it is to meet Margin Calls in special agreed circumstances.

9.2.2. Any Collateral transferred by you to the Company or held by the Company on behalf of you is pledged as a security for any liability that you may have towards the Company.

9.2.3. You warrant that all such Collateral are beneficially owned by you and are and will remain free from any lien, charge, security interest and other encumbrance. If you fail to fulfil any obligation under this Agreement, the Company is entitled to sell any Collateral immediately without notice and by the means and at the price that the Company in its reasonable discretion determines. The Company shall not be liable for any loss occasioned by such sale.

9.2.4. Without prejudice to Clause 7.2.1.- and any other rights or remedies available to the Company under this Agreement or applicable law, any collateral provided by the Broker shall be beneficially owned by the Broker, free from any encumbrances, liens, charges, security interests, or third-party rights, and shall remain subject to the Company's security interest at all times. The Company may, in its sole and absolute discretion, refuse any collateral, require replacement collateral, revalue collateral, apply haircuts or discounts to collateral valuations, and/or liquidate collateral without prior notice where the Company reasonably considers such action necessary for risk management, operational, legal, regulatory, or protective purposes.

9.2.5. The Company shall not be liable for any loss arising from the liquidation, valuation, or disposal of collateral pursuant to this Agreement.

9.3. **No Guarantee Against Loss**

9.3.1. The Company does not guarantee protection against losses, execution at requested prices, successful liquidation of Positions, avoidance of negative balances, or uninterrupted market access, pricing, execution, or liquidity.

9.3.2. The Broker acknowledges and agrees that rapid market movements, illiquidity, market gaps, pricing disruptions, system failures, connectivity interruptions, delays, extraordinary market conditions, or other events beyond the Company's reasonable control may prevent or delay the timely execution, liquidation, or closure of Positions and may result in substantial losses, including losses exceeding deposited funds.

10. BROKER MONEY

10.1. Subject to applicable laws and regulatory requirements, the Company may receive, hold, transfer, deposit, apply, or otherwise deal with monies received from or on behalf of the Broker in connection with the Services and Transactions contemplated under this Agreement.

10.2. Broker Money shall be handled, safeguarded, segregated, reconciled, and administered by the Company in accordance with applicable requirements of the Governing Law and any applicable FSC rules, regulations, directions, or regulatory requirements.

10.3. The Broker acknowledges and agrees that monies transferred to the Company may be held in one or more omnibus accounts maintained with third-party banking institutions, payment service providers, custodians, liquidity providers, or financial institutions selected by the Company.

10.4. The Broker further acknowledges and agrees that the Company may hold Broker Money together with monies belonging to other Brokers in pooled or omnibus accounts in accordance with applicable laws and operational practices.

10.5. The Company shall exercise reasonable skill, care, and diligence in the selection, appointment, and periodic review of third-party institutions holding Broker Money, however the Company shall not be liable for any act, omission, insolvency, default, failure, resolution action, suspension, or other event affecting any such institution, except to the extent directly caused by the Company's wilful misconduct, fraud or gross negligence.

10.6. Broker Money may be held by the Company:

10.6.1. for Margin purposes;

10.6.2. as collateral for Transactions;

10.6.3. for settlement purposes;

10.6.4. for payment of fees, charges, commissions, financing costs, taxes, or liabilities owed by the Broker; and/or

10.6.5. for any other purpose permitted under this Agreement or applicable law.

10.7. The Broker authorises the Company to transfer, apply, debit, set-off, or otherwise utilise Broker Money for the purposes of meeting the Broker's obligations under this Agreement, transfer Broker Money between Accounts, currencies, counterparties, custodians, or jurisdictions where reasonably necessary for the provision of the Services, convert Broker Money into another currency at prevailing market rates where reasonably necessary for operational, settlement, collateral, or risk management purposes.

10.8. Unless otherwise required by applicable law, no interest shall be payable by the Company to the Broker on any Broker Money held by the Company.

10.9. The Company may, in its sole discretion, refuse, delay, suspend, reverse, or withhold any withdrawal request, transfer, payment, or return of Broker Money where:

10.9.1. the Broker has outstanding liabilities, open Positions, Margin obligations, or contingent obligations;

10.9.2. the Company reasonably suspects fraud, money laundering, sanctions breaches, unauthorised activity, or unlawful conduct;

10.9.3. verification, due diligence, compliance reviews, or investigations remain outstanding;

10.9.4. the Company is required to do so pursuant to applicable law, regulatory obligation, court order, or instruction from any competent authority;

10.9.5. the Company reasonably considers such action necessary for operational, legal, regulatory, cybersecurity, prudential, or risk management purposes; and

10.9.6. The Company may require withdrawal requests to be made using specific procedures, authentication methods, forms, or communication channels designated by the Company from time to time.

10.10. The Company may refuse to process withdrawals to third parties or to payment methods not previously verified by the Company.

10.11. Where any conversion of currency is required under this Agreement, the Company may effect such conversion at a rate reasonably determined by the Company.

10.12. The Broker acknowledges that currency conversion may result in costs, spreads, charges, delays, or exchange rate fluctuations for which the Company shall not be liable.

10.13. Without prejudice to any other rights of the Company under this Agreement or applicable law, the Company may at any time and without prior notice set-off, transfer, combine, consolidate, or apply any monies, collateral, assets, or credits held by the Company for or on behalf of the Broker against any actual, contingent, present, future, secured, or unsecured obligation owed by the Broker to the Company.

10.14. The Company may exercise its rights under this Clause across:

10.14.1. multiple Accounts;

10.14.2. different currencies;

10.14.3. different Transactions; and/or

10.14.4. any related arrangements between the Parties.

10.15. The Broker acknowledges that in the event of the insolvency, administration, liquidation, resolution, suspension, or failure of a third-party bank, payment service provider, custodian, liquidity provider, exchange, or financial institution holding Broker Money, the Company may only have an unsecured claim against such institution on behalf of the Broker and the Broker may be exposed to the risk of loss.

10.16. The Broker further acknowledges that applicable insolvency laws, foreign laws, or the laws of other jurisdictions may affect the treatment, recovery, segregation, or return of Broker Money.

10.17. The Company shall not be liable for any loss arising from the insolvency, failure, default, resolution action, moratorium, or suspension of any third-party institution holding Broker Money except to the extent directly caused by the Company’s wilful misconduct, fraud or gross negligence.

10.18. Nothing in this Agreement shall constitute a guarantee of capital protection; a deposit-taking arrangement; a banking service; a guarantee against loss; or a guarantee of the return of Broker Money.

10.19. The Broker acknowledges that trading in leveraged and derivative products involves substantial risk and that Broker Money may be exposed to losses arising from Transactions, market movements, operational failures, or counterparty defaults.

11. EXECUTION MODEL AND LIQUIDITY ARRANGEMENTS

11.1. The Company acts as principal in relation to Transactions entered into under this Agreement unless otherwise expressly agreed in writing.

11.2. The Company may provide Liquidity Services, pricing, execution and related services through one or more Liquidity Providers, execution venues, market makers, brokers, prime brokers, exchanges, affiliates or other counterparties selected by the Company from time to time.

11.3. The Broker acknowledges and agrees that the Company is not acting as a fiduciary, investment adviser, discretionary manager, execution agent or agent of the Broker in relation to any Transaction.

11.4. The Company may, in its sole discretion:

11.4.1. hedge Transactions;

11.4.2. offset Transactions;

11.4.3. aggregate Orders;

11.4.4. split Orders;

11.4.5. internalise Transactions;

11.4.6. execute Transactions through affiliates or third-party counterparties; and/or

11.4.7. determine the execution methodology applicable to any Transaction.

11.4.8. decline, delay, limit, reduce or refrain from hedging any Transaction, Position, exposure or category of exposure.

11.5. The Broker acknowledges and agrees that the Company shall have no obligation to execute any Transaction through any specific Liquidity Provider, execution venue, exchange, market maker, broker, prime broker or pricing source.

11.6. The Company shall not owe any duty of best execution and shall determine execution arrangements, liquidity arrangements, pricing methodologies, execution methodologies, hedging arrangements and risk management arrangements in its sole discretion.

11.7. The Company may add, remove, replace, suspend or modify any Liquidity Provider, execution venue, market maker, prime broker, pricing source or execution arrangement at any time without prior notice.

11.8. The Company does not guarantee the availability of liquidity, market depth, execution quality, execution speed, spreads, pricing continuity or access to any particular instrument, market or Liquidity Provider.

11.9. The Company shall not be liable for any loss, damage, cost or expense arising from the withdrawal, suspension, limitation, default, insolvency, failure, pricing interruption or unavailability of any Liquidity Provider, execution venue, market maker, exchange, prime broker, clearing institution, custodian, market data provider or other third-party service provider.

11.10. The Broker acknowledges and agrees that the Company is not acting as a fiduciary, investment adviser, discretionary manager, execution agent or agent of the Broker and owes no duty of best execution. The Company shall determine execution arrangements, liquidity arrangements, pricing methodologies and execution methodologies in its sole discretion.

12. ORDERS, EXECUTION & TRADING PROCEDURES

12.1. Any order, instruction, request, quote request, liquidity request, or other communication submitted by the Broker shall constitute an offer by the Broker to enter into a Transaction, which shall be subject to acceptance, execution, confirmation and availability of liquidity by the Company.

12.2. The Company shall have no obligation to accept, execute, arrange execution of, route, transmit, process or act upon any Order, provide liquidity in any instrument, quote prices, maintain any market, provide access to any particular Liquidity Provider, execution venue, pricing source, market data source, instrument or market, or continue providing any Liquidity Services, and may refuse, reject, suspend, restrict, delay, partially execute or otherwise decline to act upon any Order, instruction, communication, request or Transaction in its sole and absolute discretion.

12.3. The Company may, in its sole and absolute discretion and without prior notice to the Broker:

12.3.1. reject, refuse, suspend, cancel, amend, partially execute, delay, reverse, or void any Order or Transaction;

12.3.2. remove, delete, cancel, deactivate, or expire any pending Order upon termination, suspension, Force Majeure Event, Security Event, Event of Default, insufficient Margin, market disruption, or any other circumstance determined by the Company;

12.3.3. refuse to quote prices or provide liquidity;

12.3.4. impose trading restrictions, position limits, leverage restrictions, exposure limits, or concentration limits;

12.3.5. suspend or discontinue trading in any Financial Product or Underlying Instrument; and/or

12.3.6. take any action reasonably considered necessary for operational, legal, regulatory, prudential, cybersecurity, liquidity, commercial, sanctions, or risk management purposes.

12.4. The Company may rely upon any instruction, Order, communication, authentication, action, or request reasonably believed by the Company to originate from:

12.4.1. the Broker;

12.4.2. an Authorised Person;

12.4.3. any person using the Broker's Account credentials, authentication methods, devices, API keys, or access methods.

12.4.4. The Company shall be entitled to act upon such instructions without further enquiry and without liability to the Broker.

12.4.5. The Broker shall be solely responsible for all Orders, Transactions, instructions, and activities submitted through the Account, irrespective of whether such activity was authorised by the Broker.

12.4.6. The Company shall not be liable for any loss arising from unauthorised instructions, Account takeover, credential compromise, or fraudulent access except to the extent directly caused by the Company's wilful misconduct, fraud or gross negligence.

12.5. Unless otherwise agreed by the Company, all Orders, instructions, requests, communications, and Transactions shall be submitted electronically through the Trading Platform or any other electronic facility approved by the Company from time to time, provided that the Company may, in exceptional circumstances and at its sole and absolute discretion, accept instructions by telephone or through other communication methods.

12.6. The Company may require confirmation of any Order or instruction in such form, manner, and timeframe as the Company may determine in its sole discretion.

12.7. Any Order, instruction, or request submitted by or on behalf of the Broker shall not take effect unless and until actually received and accepted by the Company, and once received by the Company may not be rescinded, withdrawn, cancelled, or amended without the Company's prior written consent.

12.8. The Company shall be entitled to act upon any Order, instruction, communication, or request reasonably believed by the Company to have been given by the Broker, an Authorised Person, or any person using the Broker's credentials, authentication methods, Account access, or Trading Platform, without further enquiry as to authenticity, authority, identity, or validity.

12.9. The Company may, at its sole and absolute discretion, refuse to accept, execute, process, or act upon any Order or instruction, in whole or in part, without being obliged to provide reasons to the Broker.

12.10. Any Order or instruction which is not received, processed, executed, or confirmed due to system failure, communication interruption, technical malfunction, connectivity disruption, market conditions, Force Majeure Event, Security Event, or failure of the Trading Platform shall be deemed not to have been received by the Company.

12.11. Execution of an Order by the Company shall constitute a binding Transaction between the Parties subject to the terms of this Agreement.

12.12. Following execution of any Transaction, the Broker shall remain solely responsible for monitoring the Account, open Positions, Margin levels, exposure, pending Orders, and market conditions, and for ensuring that any further instructions are submitted on a timely basis.

12.13. The Company shall have no responsibility or liability for any loss, damage, cost, or claim arising from any failure by the Broker to monitor its Account, maintain communication with the Company, or submit instructions in a timely manner.

12.14. The Company may, at any time and in its sole discretion, impose limits on the number, size, frequency, value, or type of Orders or Positions which may be maintained by the Broker, restrict the Broker to closing Transactions only, close or reverse Positions, or take any other action reasonably necessary to ensure compliance with the Company's risk management, operational, legal, prudential, regulatory, cybersecurity, liquidity, sanctions, or commercial requirements.

12.15. A Transaction shall only become binding upon confirmation of execution by the Company.

12.16. Any prices, quotes, spreads, market data, execution information, or pricing information provided by the Company are indicative only and shall not be binding until execution is confirmed by the Company.

12.17. The Company may determine, in its sole discretion the following but not limited; pricing methodologies, spread methodologies; execution methodologies; price sources; liquidity sources; execution venues; and/or hedging arrangements.

12.18. The Broker acknowledges and accepts that the execution of Orders may be affected by market volatility, market gaps, liquidity shortages, slippage, requotes, delayed execution, partial fills, system failures, connectivity disruptions, Force Majeure Events, and failures of third-party infrastructure, exchanges, market data providers, or liquidity providers, and that execution prices may differ materially from requested prices, quoted prices, or expected prices.

12.19. The Company may, in its sole and absolute discretion, make such adjustments to any Position, Transaction, Contract, Underlying Instrument, price, Contract Size, Margin Requirement, settlement amount, cash adjustment, dividend adjustment, financing adjustment, expiry date, exercise date, or any other term as the Company reasonably considers necessary or appropriate to preserve the economic effect of a Transaction following any Corporate Action or Market Event.

12.20. Following a Corporate Action or Market Event, the Company may, in its sole and absolute discretion and without prior notice where reasonably necessary, make such adjustments to any Position, Transaction, Contract, Underlying Instrument, price, Contract Size, Contract Quantity, Margin Requirement, leverage, settlement value, financing adjustment, dividend adjustment, expiry date, exercise date, or any other term as the Company reasonably considers necessary or appropriate, including but not limited to making cash adjustments, credits or debits to the Broker's Account, substituting, replacing, removing, or modifying an Underlying Instrument, closing, terminating, suspending, transferring, or replacing any Position or Transaction, determining alternative valuation, settlement, pricing, or execution methodologies, suspending trading, quotations, execution, or settlement, or taking any other action reasonably considered necessary to preserve the economic effect of the Transaction, reflect the impact of the Corporate Action or Market Event, manage risk, comply with legal or regulatory requirements, or protect the legitimate interests of the Company.

12.21. Where an issuer undertakes a spin-off, demerger, distribution in specie, or similar transaction, the Company may determine, in its sole discretion, whether and how any resulting entitlement, adjustment, cash equivalent, replacement instrument, or other benefit shall be reflected in the Broker's Account.

12.22. Any determination, adjustment, calculation, valuation, methodology, or action taken by the Company pursuant to this Clause shall be binding on the Broker absent Manifest Error, fraud, or wilful misconduct.

12.23. The Company shall not be liable for any loss arising from failure to execute any Order, delayed execution, partial execution, execution at a different price or inability to close a Position.

12.24. The Broker acknowledges and agrees that Transactions entered into with the Company may be executed on an over-the-counter ("OTC") basis and not on a regulated market, exchange, or multilateral trading facility.

12.25. You acknowledge and agree that OTC Transactions may expose the Broker to increased risks including, without limitation to, counterparty risk, liquidity risk, pricing risk, execution risk¸ technological risk; and reduced market transparency.

12.26. The Broker acknowledges and agrees that Transactions may be executed on an over-the-counter basis and may be executed, hedged, offset, internalised or otherwise arranged through Liquidity Providers, affiliates, execution venues, brokers, prime brokers, market makers, exchanges or other counterparties selected by the Company.

13. TRADING PLATFORM, TECHNOLOGY & ELECTRONIC SERVICES

13.1. Subject to this Agreement, the Company may grant the Broker a limited, non-exclusive, non-transferable, revocable right to access and use the Trading Platform and related electronic services solely for the purposes contemplated under this Agreement.

13.2. The Company may suspend, restrict, modify, disable, withdraw, or terminate access to the Trading Platform, in whole or in part, at any time and without prior notice where the Company reasonably considers such action necessary for operational, legal, regulatory, cybersecurity, prudential, commercial, sanctions, liquidity, maintenance, or risk management purposes.

13.3. The Company does not guarantee that the Trading Platform or any electronic service will remain continuously available, accessible, uninterrupted, secure, accurate, complete, or error-free.

13.4. The Broker acknowledges and accepts that electronic trading systems and technology-based services are inherently subject to risks including, without limitation, system interruptions, connectivity failures, hardware or software malfunctions, latency, cyberattacks, unauthorised access, telecommunications failures, internet disruptions, market data failures, server outages, processing delays, pricing interruptions, data corruption, and failures of third-party infrastructure, service providers, exchanges, liquidity providers, or market data providers.

13.5. The Broker further acknowledges and agrees that such events may result in delayed execution, inability to execute Orders, inability to access the Trading Platform, loss of data, inaccurate pricing, delayed market data, inability to modify or close Positions, and financial loss.

13.6. The Trading Platform, market data, software, APIs, electronic services, and all related systems, infrastructure, and technology are provided on an "as is" and "as available" basis. The Company makes no representation, warranty, or guarantee, whether express or implied, regarding uninterrupted availability, continuous accessibility, error-free operation, security, fitness for a particular purpose, merchantability, compatibility, accuracy, completeness, reliability, timeliness of market data or pricing information, or protection from cyber threats, unauthorised access, system intrusions, malware, or other technological risks.

13.7. The Broker acknowledges that the Trading Platform and Services may rely upon third-party systems, software, APIs, bridges, hosting providers, liquidity providers, exchanges, telecommunications providers, internet service providers, market data providers, or other external infrastructure.

13.8. The Company shall not be liable for any loss, delay, interruption, error, pricing disruption, data inaccuracy, system failure, or damage arising from any act, omission, failure, outage, insolvency, cyber incident, or interruption affecting any third-party provider or infrastructure beyond the Company's reasonable control.

13.9. The Company may carry out maintenance, upgrades, modifications, patches, testing, or operational work affecting the Trading Platform or Services at any time and without prior notice.

13.10. Access to the Trading Platform or certain functionalities may be temporarily suspended, restricted, delayed, or unavailable during maintenance periods or due to operational, technological, or security reasons.

13.11. The Broker shall be solely responsible for maintaining the confidentiality and security of all usernames, passwords, authentication credentials, API credentials, access devices, and any other security information relating to the Account, Trading Platform, or Services. The Broker shall immediately notify the Company upon becoming aware of any unauthorised access or attempted access, credential compromise, cybersecurity incident, or unauthorised use of the Account, Trading Platform, or Services. The Company may rely upon any activity, instruction, Order, communication, or Transaction conducted using the Broker's credentials, authentication methods, devices, or access mechanisms as being duly authorized by the Broker.

13.12. The Company may, in its sole discretion, permit the use of APIs, automated trading systems, algorithms, electronic connectivity solutions, or other automated technologies subject to prior approval by the Company and any conditions imposed by the Company from time to time. The Company may suspend, restrict, disable, revoke, or terminate API or automated trading access at any time and without prior notice. The Broker shall not interfere with, disrupt, overload, damage, impair, reverse engineer, decompile, or otherwise misuse the Trading Platform, systems, infrastructure, APIs, software, or Services, nor engage in abusive API activity, unauthorised automated trading activity, unauthorised access attempts, excessive messaging activity, or any conduct which may impair the integrity, stability, security, performance, or orderly operation of the Services, systems, infrastructure, liquidity arrangements, or technology environment of the Company.

13.13. All intellectual property rights relating to the Trading Platform, software, systems, market data, content, technology, branding, documentation, and Services shall remain vested in the Company or its licensors.

13.14. The Broker shall not copy, reproduce, modify, distribute, reverse engineer, decompile, disassemble, or otherwise misuse any part of the Trading Platform or related systems except as expressly permitted by the Company in writing.

13.15. The Broker consents to the use of electronic communications for the purposes of the Services and this Agreement.

13.16. Communications transmitted electronically by the Company shall be deemed received by the Broker once transmitted to the Broker's last notified contact details or made available through the Trading Platform.

13.17. Electronic records, logs, communications, recordings, and system data maintained by the Company shall constitute conclusive evidence of communications, Orders, instructions, Transactions, and activities unless proven otherwise by the Broker.

14. UNAUTHORISED ACTIVITY & PROHIBITED CONDUCT

14.1. The Broker shall not engage in any unlawful, abusive, deceptive, disruptive, fraudulent, improper, prohibited, or unauthorised conduct in connection with the Account, the Services, the Trading Platform, any Transaction, or any activity undertaken pursuant to this Agreement. The Broker shall at all times comply with all applicable laws, regulations, sanctions regimes, anti-money laundering and counter-terrorist financing obligations, cybersecurity requirements, operational requirements, and the Company's internal policies, procedures, controls, and risk management frameworks.

14.2. The Broker shall not interfere with, disrupt, damage, impair, overload, penetrate, compromise, reverse engineer, decompile, disassemble, bypass, or otherwise misuse the Trading Platform, APIs, systems, infrastructure, servers, software, networks, electronic services, or security mechanisms of the Company or any third-party provider connected to the Services. The Broker shall not upload, transmit, deploy, introduce, distribute, or attempt to introduce any virus, malware, spyware, ransomware, malicious code, Trojan horse, worm, harmful software, corrupted file, automated attack mechanism, denial-of-service attack, unauthorised script, or any other technologically harmful material into the Company's systems, infrastructure, software, networks, APIs, Trading Platform, or Services.

14.3. The Broker shall not engage in unauthorised access attempts, credential misuse, Account Takeover activity, unauthorised automated access, or unauthorised use of third-party systems or tools in connection with the Services. The Broker shall further not use VPNs, VPSs, TOR networks, proxies, anonymization technologies, location spoofing technologies, masking technologies, or similar mechanisms for the purpose of concealing identity, circumventing restrictions, bypassing compliance controls, disguising trading activity, avoiding sanctions controls, or otherwise circumventing the Company's operational, legal, cybersecurity, geographical, risk management, or trading controls.

14.4. The Broker shall not engage in excessive messaging activity, bandwidth abuse, scraping, crawling, automated extraction, probing, stress testing, scanning, denial-of-service activity, or any conduct which may overload, impair, destabilize, disrupt, damage, compromise, or adversely affect the integrity, stability, performance, confidentiality, security, or orderly operation of the Trading Platform, Services, systems, infrastructure, or liquidity arrangements.

14.5. All intellectual property rights, ownership rights, proprietary rights, software rights, database rights, copyrights, trademarks, trade names, logos, APIs, algorithms, systems, market data, interfaces, documentation, infrastructure, technology, and materials relating to the Trading Platform, Services, software, systems, or infrastructure shall remain vested in the Company and/or its licensors. The Broker shall not copy, reproduce, modify, distribute, license, sublicense, sell, transfer, publish, display, reverse engineer, decompile, disassemble, adapt, create derivative works from, or otherwise misuse any part of the Company's systems, Trading Platform, APIs, software, technology, or intellectual property except as expressly permitted in writing by the Company.

14.6. Where the Company reasonably suspects unauthorised activity, prohibited conduct, technological misuse, cybersecurity threats, unlawful conduct, sanctions breaches, or any breach of this Agreement, the Company may, at any time and without prior notice, suspend, restrict, freeze, deactivate, or terminate the Account, disable access to the Trading Platform, APIs, or Services, restrict withdrawals or transfers, withhold funds pending investigation, and/or take any action reasonably necessary for operational, legal, regulatory, cybersecurity, sanctions, prudential, commercial, or risk management purposes.

15. PROHIBITED TRADING ACTIVITY & MARKET ABUSE

15.1. The Broker shall not engage in any abusive, manipulative, deceptive, unfair, disruptive, predatory, improper, prohibited, or unauthorised trading activity in connection with the Services, the Trading Platform, or any Transaction.

15.2. Prohibited trading activity includes, without limitation, market manipulation, insider dealing, trading while in possession of material non-public information, spoofing, layering, wash trading, quote stuffing, latency arbitrage, toxic flow trading, toxic trading patterns, abusive high-frequency trading, exploitation of pricing delays, stale prices, system errors, technical malfunctions, Manifest Errors, abusive API activity, unauthorised automated trading activity, excessive order activity, or any trading strategy, conduct, or behaviour which the Company reasonably considers abusive, disruptive, predatory, manipulative, unfair, harmful to liquidity arrangements, harmful to execution quality, or detrimental to the integrity, stability, orderly operation, commercial interests, infrastructure, technology environment, pricing mechanisms, risk management framework, or liquidity providers of the Company.

15.3. The Broker further acknowledges and agrees that trading strategies designed to exploit abnormal market conditions, system latency, pricing delays, illiquid markets, market disruptions, temporary technological vulnerabilities, system malfunctions, pricing anomalies, execution delays, or infrastructure weaknesses may constitute prohibited trading activity under this Agreement.

15.4. The Broker shall remain fully responsible for all trading activity conducted through third-party software, algorithms, APIs, signal providers, copy trading systems, automated trading systems, artificial intelligence systems, external technology, or any connectivity solution linked to the Account or Services.

15.5. Prohibited trading activity may include coordinated activity across multiple Accounts, entities, beneficial owners, devices, IP addresses, users, strategies, or persons acting in concert, whether directly or indirectly.

15.6. The Broker acknowledges that prohibited trading activity may adversely affect the Company's hedging arrangements, liquidity arrangements, execution quality, counterparties, market access, commercial relationships, or relationships with liquidity providers and service providers.

15.7. The Company may determine, acting reasonably and in good faith, whether any activity constitutes prohibited trading activity, abusive trading, market abuse, manipulation, toxic flow, predatory trading behavior, unauthorised trading activity, or a breach of this Agreement. The Company shall not be required to establish intent, negligence, fault, manipulation, actual harm, or financial damage in order to determine that prohibited trading activity has occurred, and the Company's determination shall be final and binding absent manifest bad faith.

15.8. The Company may rely upon statistical analysis, trading patterns, execution analysis, behavioural analysis, surveillance systems, liquidity provider feedback, algorithmic monitoring tools, risk models, technological monitoring systems, cybersecurity systems, artificial intelligence systems, operational alerts, or any other commercially reasonable methods in identifying prohibited trading activity.

15.9. The Company shall not be obliged to disclose its surveillance methods, detection criteria, monitoring systems, internal thresholds, liquidity arrangements, risk controls, algorithms, execution methodologies, or the basis upon which prohibited trading activity has been identified, detected, investigated, or assessed.

15.10. The Company may investigate and take action in relation to prohibited trading activity retrospectively, including after Transactions have been executed, settled, closed, withdrawn, or otherwise completed.

15.11. Any failure or delay by the Company in identifying, detecting, investigating, monitoring, or acting upon prohibited trading activity shall not constitute a waiver of any rights or remedies available to the Company under this Agreement or applicable law.

15.12. The Broker shall cooperate fully with any investigation, review, audit, request for information, compliance inquiry, cybersecurity assessment, or regulatory request conducted by the Company in connection with suspected prohibited trading activity.

15.13. Where the Company reasonably suspects prohibited trading activity, abusive trading, market abuse, manipulation, toxic flow, predatory trading behavior, unauthorised trading activity, technological misuse, cybersecurity threats, sanctions breaches, unlawful conduct, or any breach of this Agreement, the Company may, at any time and without prior notice, reject, refuse, suspend, cancel, void, reverse, amend, re-price, or close any Order, Transaction, Position, or activity connected to the Account.

15.14. Without limitation, the Company may reverse, cancel, forfeit, reclaim, debit, recover, withhold, or offset any profits, gains, credits, rebates, payments, incentives, commissions, or economic benefits arising directly or indirectly from prohibited trading activity, abusive conduct, Manifest Errors, pricing errors, technical malfunctions, system vulnerabilities, unauthorised activity, or breaches of this Agreement.

15.15. The Company may further liquidate Positions or collateral, impose trading restrictions, leverage restrictions, exposure limitations, concentration limits, suspend or terminate the Account, restrict withdrawals or transfers, disable access to the Trading Platform, APIs, systems, or Services, withhold funds pending investigation, and/or take any action reasonably necessary for operational, legal, regulatory, prudential, cybersecurity, sanctions, commercial, reputational, liquidity, or risk management purposes.

15.16. The Company may also report the matter to regulators, competent authorities, exchanges, trading venues, liquidity providers, banks, custodians, payment service providers, law enforcement authorities, cybersecurity providers, fraud prevention agencies, or any other relevant third party where reasonably considered necessary or appropriate.

15.17. The Company shall not be liable for any loss, damage, cost, liability, claim, delay, loss of opportunity, or expense arising from any action taken by the Company pursuant to this Clause.

16. EVENTS OF DEFAULT

16.1. Each of the following events shall constitute an Event of Default under this Agreement:

16.1.1. he Broker fails to pay, satisfy, or perform any obligation, liability, Margin requirement, payment obligation, or other obligation owed to the Company when due;

16.1.2. the Broker fails to maintain sufficient Margin, collateral, Account equity, or funding levels as required by the Company;

16.1.3. the Broker breaches any provision of this Agreement, any policy, procedure, requirement, notice, or instruction issued by the Company;

16.1.4. any representation, warranty, statement, confirmation, declaration, or information provided by the Broker is or becomes false, inaccurate, incomplete, misleading, or deceptive;

16.1.5. the Company reasonably suspects prohibited trading activity, abusive conduct, unauthorised activity, market abuse, fraud, money laundering, sanctions breaches, cybersecurity threats, or unlawful conduct;

16.1.6. the Broker engages in prohibited trading activity, market abuse, manipulative conduct, technological misuse, abusive API activity, or any activity reasonably considered harmful to the Company, its systems, infrastructure, counterparties, liquidity arrangements, or commercial interests;

16.1.7. the Broker becomes insolvent, bankrupt, wound up, dissolved, subject to liquidation, administration, receivership, examinership, restructuring, judicial management, moratorium, or any analogous insolvency proceeding in any jurisdiction;

16.1.8. the Broker is unable or admits inability to pay debts as they fall due;

16.1.9. any regulatory authority, governmental authority, court, exchange, liquidity provider, banking institution, payment service provider, sanctions authority, or competent authority takes action which may adversely affect the Broker, the Account, the Services, or the Company;

16.1.10. the Broker becomes subject to sanctions, restrictions, investigations, enforcement proceedings, criminal proceedings, asset freezes, regulatory investigations, or adverse governmental action;

16.1.11. the Company reasonably considers that maintaining the business relationship with the Broker may expose the Company to legal, regulatory, prudential, operational, reputational, cybersecurity, sanctions, liquidity, commercial, or financial risk;

16.1.12. the Broker abandons the Account, ceases communication, becomes unreachable, or fails to respond to requests from the Company within a reasonable timeframe;
16.1.13. any third party asserts claims, enforcement actions, security interests, injunctions, freezing orders, or competing rights in respect of the Broker, the Account, collateral, or assets;
16.1.14. any Event of Default or similar event occurs under any agreement between the Broker and the Company or any affiliate of the Company;
16.1.15. any circumstance occurs which the Company reasonably considers likely to materially impair the Broker's ability to perform its obligations under this Agreement; and/or
16.1.16. any circumstance occurs which the Company reasonably considers constitutes a material adverse change affecting the Broker, the Account, the Transactions, or the business relationship.

16.2. Upon the occurrence or suspected occurrence of an Event of Default, the Company may, at any time and without prior notice, exercise any rights or remedies available to it under this Agreement or applicable law.

16.3. Without limitation, the Company may:
16.3.1. suspend, restrict, freeze, deactivate, or terminate the Account or Services;
16.3.2. close, liquidate, terminate, reverse, cancel, void, amend, or re-price any Position, Transaction, or Order;
16.3.3. liquidate collateral or assets held by the Company;
16.3.4. refuse, delay, suspend, or withhold withdrawals, payments, or transfers;
16.3.5. terminate or suspend access to the Trading Platform, APIs, or electronic services;
16.3.6. convert currencies and apply set-off rights;
16.3.7. impose trading restrictions, leverage restrictions, exposure limitations, or position limits;
16.3.8. accelerate any obligations owed by the Broker to the Company and declare all amounts immediately due and payable;
16.3.9. hedge or close out exposures;
16.3.10. reverse profits, gains, rebates, credits, or payments;
16.3.11. report the matter to regulators, competent authorities, exchanges, liquidity providers, banks, custodians, payment service providers, law enforcement authorities, cybersecurity providers, or any other relevant third party; and/or
16.3.12. take any other action reasonably considered necessary for operational, legal, regulatory, prudential, cybersecurity, sanctions, commercial, liquidity, reputational, or risk management purposes.

16.4. The Company shall have no obligation to notify the Broker of the occurrence of an Event of Default prior to exercising any rights or remedies under this Agreement.

16.5. The rights and remedies of the Company under this Agreement shall be cumulative and may be exercised separately, concurrently, repeatedly, or in any combination. Any delay or failure by the Company in exercising any right or remedy shall not constitute a waiver of such right or remedy.

16.6. The Company may exercise its rights under this Clause where an Event of Default has occurred, is continuing, is reasonably likely to occur, or where the Company reasonably anticipates that an Event of Default may occur.

16.7. Any default, insolvency event, enforcement action, or material breach involving the Broker and any affiliate of the Company may constitute an Event of Default under this Agreement where the Company reasonably considers such circumstance materially relevant to the Broker's obligations or risk profile.

16.8. Any material deterioration in the financial condition, creditworthiness, liquidity position, operational capability, ownership structure, regulatory status, or business activities of the Broker may constitute an Event of Default where the Company reasonably considers that such deterioration may adversely affect the Broker's ability to perform its obligations under this Agreement.

16.9. The Company may exercise its rights under this Clause during periods of abnormal market conditions, market disruption, illiquidity, extreme volatility, or extraordinary market events where the Company reasonably considers additional protective measures necessary.

16.10. The Company may determine the value, close-out amount, replacement cost, market value, or termination value of any Transaction, Position, collateral, or obligation in its sole and reasonable discretion.

16.11. The Company may convert any currency at prevailing market rates reasonably determined by the Company for the purpose of exercising its rights under this Agreement.

16.12. The Company shall have no obligation to minimise losses, hedge exposures, close Positions at favourable prices, or otherwise act in the Broker's interest when exercising rights under this Clause.

16.13. The Company may take any action pursuant to this Clause where requested, instructed, expected, or recommended by any regulator, authority, exchange, liquidity provider, banking partner, payment service provider, or competent authority.

16.14. The Broker shall reimburse the Company for all costs, expenses, losses, liabilities, legal fees, enforcement costs, recovery costs, investigation costs, and third-party expenses incurred by the Company in connection with any Event of Default or enforcement action.

16.15. The Company shall not be liable for any loss, damage, liability, cost, expense, claim, loss of opportunity, or consequential loss arising from any action taken by the Company pursuant to this Clause.

16.16. Any rights, remedies, powers, discretions, indemnities, payment obligations, liabilities, security interests, or obligations accrued prior to termination shall survive termination of this Agreement.

17. CLOSE OUT NETTING AND SET-OFF

17.1. Upon the occurrence of an Event of Default, Termination Event, Insolvency Event, Sanctions Event, Force Majeure Event, or any event which the Company reasonably determines may materially affect the Broker's ability to perform its obligations under this Agreement, the Company may, without prior notice:

17.1.1. terminate all or any Transactions;

17.1.2. close, liquidate, reverse, offset, replace or otherwise terminate any open Position;
17.1.3. cancel any pending Orders;
17.1.4. determine the market value, replacement value or close-out value of any Position; and
17.1.5. calculate a single net amount payable by one Party to the other.

17.2. All obligations, liabilities, claims, amounts, payments, credits, debits and exposures between the Parties may be combined, consolidated and converted into a single currency selected by the Company.

17.3. The Company may set off any amount owed by the Broker against any amount owed by the Company to the Broker, whether present, future, actual, contingent, secured or unsecured.

17.4. The rights contained in this Clause are continuing rights and are in addition to any rights available under applicable law.

18. MANIFEST ERROR

18.1. A "Manifest Error" means any error, omission, misquote, incorrect price, off-market price, stale price, pricing anomaly, market data error, technical malfunction, system failure, software bug, calculation error, incorrect spread, abnormal market condition, latency issue, bridge failure, API malfunction, erroneous execution, crossed market, fat finger error, delay, interruption, or other mistake which is obvious, material, commercially unreasonable, or obviously erroneous and/or reasonably identifiable as erroneous by the Company.

18.2. A Manifest Error may arise from, including without limitation:
18.2.1. human error;
18.2.2. software or hardware malfunction;
18.2.3. system interruption;
18.2.4. pricing feed failure;
18.2.5. third-party infrastructure failure;
18.2.6. exchange or liquidity provider error;
18.2.7. market data corruption;
18.2.8. communication failure;
18.2.9. Force Majeure Event;
18.2.10. Security Event; and/or
18.2.11. abnormal market conditions.

18.3. Where the Company determines, acting reasonably and in good faith, that a Manifest Error has occurred or may have occurred, the Company may, at any time and without prior notice:
18.3.1. void, cancel, reject, reverse, amend, re-price, adjust, or close any Transaction, Order, Position, execution, trade confirmation, Account balance, or activity affected by the Manifest Error;
18.3.2. correct any price and determine the correct market price, spread, quote, or execution level using such sources, methodologies, pricing models, liquidity provider data, exchange data, or market information as the Company reasonably considers appropriate spread, quote, execution, Account entry, calculation, statement, or record;

18.3.3. remove, reverse, cancel, reclaim, debit, or recover any profits, gains, credits, rebates, payments, or economic benefits arising directly or indirectly from the Manifest Error;

18.3.4. adjust Account balances, Margin requirements, collateral requirements, exposure calculations, or Positions;

18.3.5. refuse execution of Orders or Transactions;

18.3.6. suspend access to the Trading Platform, APIs, systems, or Services; and/or

18.3.7. take any other action reasonably considered necessary for operational, legal, regulatory, prudential, commercial, liquidity, technological, cybersecurity, or risk management purposes.

18.4. In determining whether a Manifest Error exists, the Company may consider all relevant information including prevailing market conditions, prices available from liquidity providers, prices available from exchanges or external market sources, market volatility, liquidity conditions, the timing of the Transaction, pricing deviations, spread deviations, internal pricing models, market data, execution records, system logs, technological data, and any other information or circumstance reasonably considered relevant by the Company. The Company's determination as to the existence of a Manifest Error, and any action taken by the Company pursuant to this Clause, shall be final and binding absent manifest bad faith.

18.5. The Broker acknowledges and agrees that it shall not be entitled to retain any profits, gains, credits, rebates, payments, or economic benefits arising directly or indirectly from a Manifest Error, pricing error, technical malfunction, system vulnerability, stale price, delayed quote, or erroneous execution.

18.6. The Company shall have the right to reverse, cancel, reclaim, recover, debit, offset, or withhold any such amounts at any time, including retrospectively after Transactions have been executed, settled, closed, withdrawn, or otherwise completed.

18.7. The Broker acknowledges and agrees that no executed, confirmed, settled, credited, or otherwise processed Transaction affected by a Manifest Error shall give rise to any vested right, entitlement, expectation, or enforceable claim in favour of the Broker

18.8. The Company shall not be liable for any loss, damage, liability, cost, expense, loss of opportunity, or claim arising directly or indirectly from any Manifest Error, any action taken by the Company pursuant to this Clause, delays in identifying or correcting a Manifest Error, cancellation or amendment of Transactions, repricing or adjustment of Positions, reversal of profits or Account balances, or refusal to execute or honour Transactions, Orders, or Positions affected by a Manifest Error.

18.9. Any failure or delay by the Company in identifying, detecting, investigating, correcting, or acting upon a Manifest Error shall not constitute a waiver of any rights or remedies available to the Company under this Agreement or applicable law.

18.10. The Broker shall fully cooperate with any investigation, review, correction, adjustment, or resolution process relating to any suspected Manifest Error.

19. FEES, CHARGES, PAYMENTS & SET-OFF

19.1. The Broker shall pay to the Company all fees, commissions, spreads, mark-ups, mark-downs, financing charges, swap charges, overnight charges, custody fees, platform fees, connectivity fees, market data fees, technology fees, transaction costs, transfer charges, settlement costs, regulatory charges, penalties, interest, and any other charges or amounts payable in connection with the Account, the Services, or any Transaction entered into pursuant to this Agreement.

19.2. The Company may determine, amend, modify, increase, decrease, apply, or waive any fees, spreads, commissions, financing charges, or pricing adjustments in its sole discretion from time to time.

19.3. The Broker acknowledges and agrees that the Company may pass through to the Broker any costs, charges, expenses, losses, fees, liabilities, deductions, or other amounts incurred by the Company from or through liquidity providers, exchanges, custodians, banks, correspondent banks, payment service providers, market data providers, technology providers, telecommunications providers, regulatory authorities, or any other third-party service providers in connection with the Account, the Services, or any Transaction entered into under this Agreement.

19.4. Such costs may include, without limitation, execution costs, financing costs, borrowing costs, settlement costs, transfer fees, conversion charges, custody fees, penalties, recovery costs, and regulatory charges.

19.5. In the event that any banking charges, transfer fees, correspondent bank fees, intermediary deductions, settlement costs, currency conversion charges, or other transfer-related costs are deducted from the original amount transferred by the Broker, and such transferred funds relate to Margin, collateral, settlement obligations, or any funding requirement under this Agreement, the Broker shall remain fully responsible for covering such costs and ensuring that the net amount received by the Company is sufficient to satisfy the applicable Margin, collateral, payment, or funding requirement in full. The Broker shall ensure that all amounts transferred in connection with Margin or collateral obligations are sent free and clear of any deductions, charges, set-offs, or withholding amounts.

19.6. The Broker shall make all payments due under this Agreement:

19.6.1. in immediately available cleared funds;

19.6.2. in the currency specified by the Company; and

19.6.3. without deduction, withholding, counterclaim, set-off, or condition unless required by applicable law.

19.7. Where the Broker is required by law to make any deduction or withholding, the Broker shall pay such additional amount as may be necessary to ensure that the Company receives the full amount which it would have received absent such deduction or withholding.

19.8. The Company may convert any amount, currency, asset, collateral, payment, or balance from one currency into another currency at an exchange rate reasonably determined by the Company where such conversion is necessary or desirable for operational, settlement, Margin, risk management, payment, enforcement, or other purposes under this Agreement.

19.9. The Broker acknowledges and agrees that currency conversions may result in spreads, charges, delays, exchange rate fluctuations, losses, or additional costs for which the Company shall not be liable.

19.10. The Company may, at any time and without prior notice, debit, deduct, withdraw, reserve, retain, apply, or withhold from any Account, balance, collateral, or amount held for or on behalf of the Broker any fees, commissions, charges, losses, liabilities, taxes, interest, penalties, settlement obligations, financing charges, indemnities and/or any amounts owed by the Broker to the Company under this Agreement.

19.11. Any amount owed by the Broker to the Company and not paid when due may accrue interest at such rate reasonably determined by the Company from time to time until full payment is received.

19.12. The Company may also recover all reasonable legal fees, enforcement costs, collection costs, recovery expenses, third-party costs, and administrative expenses incurred in recovering overdue amounts or enforcing the Company's rights under this Agreement.

19.13. Without prejudice to any other rights or remedies available to the Company under this Agreement or applicable law, the Company may at any time and without prior notice combine, consolidate, net, set-off, transfer, apply, or withhold any balances, monies, collateral, assets, credits, or amounts held by the Company for or on behalf of the Broker against any actual, contingent, present, future, secured, or unsecured obligation owed by the Broker to the Company.

19.14. The Company may exercise its rights under this Clause across:

19.14.1. multiple Accounts;

19.14.2. different currencies;

19.14.3. different Transactions;

19.14.4. different products; and/or

19.14.5. any related arrangement between the Parties.

19.15. Except where required by applicable law or expressly agreed by the Company in writing, all fees, commissions, charges, spreads, financing costs, and payments paid by the Broker shall be non-refundable.

19.16. The Company shall not be liable for any delay, failure, rejection, reversal, interruption, or inability relating to any payment, transfer, settlement, withdrawal, conversion, or transaction arising directly or indirectly from banking failures, payment service provider failures, correspondent bank delays, insufficient funds, incorrect payment instructions, currency controls, sanctions restrictions, technological failures, cybersecurity incidents, system interruptions, regulatory actions, third-party failures, or any circumstances beyond the Company's reasonable control.

20. LIMITATION OF LIABILITY

20.1. The Broker acknowledges and agrees that trading in Financial Products, leveraged products, derivatives, OTC products, foreign exchange products, crypto-assets, and other financial instruments involves substantial risk and may result in significant losses, including losses exceeding deposited funds. The Broker accepts full responsibility for all trading decisions, investment strategies, Orders, Transactions, Positions, and use of the Services, and acknowledges that the Company does not provide investment advice, fiduciary services, tax advice, legal advice, portfolio management, or guarantees of profitability, performance, or capital protection.

20.2. The Company shall not be liable for any loss, damage, liability, cost, expense, or claim arising directly or indirectly from market movements, volatility, market gaps, illiquidity, slippage, delayed execution, partial execution, failed execution, pricing fluctuations, spread widening, loss-making Transactions, liquidation of Positions, Margin close-outs, stop-loss execution, inability to close Positions, loss of opportunity, or adverse market conditions.

20.3. The Company shall not be liable for any loss, damage, liability, cost, expense, or claim arising directly or indirectly from system interruptions, connectivity failures, latency, software or hardware malfunctions, API failures, telecommunications failures, internet disruptions, server outages, market data failures, cyberattacks, unauthorised access, data corruption, technological vulnerabilities, third-party infrastructure failures, system delays, or failures of the Trading Platform, APIs, software, systems, electronic services, or technological infrastructure.

20.4. The Company shall not be liable for any act, omission, insolvency, default, delay, interruption, failure, cyber incident, suspension, restriction, operational issue, technological failure, or other event affecting liquidity providers, exchanges, custodians, banks, correspondent banks, payment service providers, market data providers, technology providers, telecommunications providers, hosting providers, cloud service providers, or any other third-party service provider, infrastructure provider, counterparty, or external service arrangement connected directly or indirectly to the Services, the Trading Platform, or any Transaction.

20.5. The Company shall not be liable for any loss, damage, liability, cost, expense, loss of opportunity, or claim arising directly or indirectly from Manifest Errors, pricing errors, stale prices, system malfunctions, erroneous executions, delays in identifying or correcting errors, cancellation, reversal, repricing, amendment, adjustment, or closure of Transactions or Positions, reversal of profits or Account balances, or any action taken by the Company pursuant to this Agreement for operational, legal, regulatory, prudential, cybersecurity, sanctions, commercial, liquidity, technological, or risk management purposes.

20.6. To the fullest extent permitted by applicable law, the Company shall not be liable for any indirect, consequential, special, incidental, punitive, or exemplary loss or damage, including without limitation any loss of profits, loss of revenue, loss of business, loss of opportunity, loss of goodwill, reputational damage, anticipated savings, data loss, or business interruption, whether arising in contract, tort, negligence, breach of statutory duty, equity, restitution, strict liability, or otherwise, even if the Company had been advised of the possibility of such loss or damage.

20.7. The Services, Trading Platform, systems, APIs, market data, software, infrastructure, and all related technology are provided on an “as is” and “as available” basis. The Company makes no representation, warranty, or guarantee, whether express or implied, regarding uninterrupted availability, error-free operation, security, merchantability, fitness for a particular purpose, compatibility, accuracy, completeness, reliability, timeliness, or protection against cyber threats, system failures, or unauthorised access.

20.8. The Company’s liability, if any, may be reduced to the extent that any loss, damage, liability, cost, expense, or claim was caused or contributed to by the Broker’s acts or omissions, unauthorised access, credential compromise, failure to monitor the Account, failure to maintain sufficient Margin, incorrect instructions, misuse of the Services, negligence, technological failures on the Broker's side, breaches of this Agreement by the Broker, or any failure by the Broker to comply with its obligations under this Agreement.

20.9. The Company shall not be liable for any loss, damage, liability, cost, expense, or claim arising directly or indirectly from any Force Majeure Event, Security Event, market disruption, extraordinary market condition, governmental action, sanctions restriction, exchange suspension, war, terrorism, civil unrest, natural disaster, pandemic, infrastructure failure, cyber incident, or any circumstance beyond the Company's reasonable control.

21. INDEMNITIES

21.1. The Broker shall indemnify, defend, and hold harmless the Company, its affiliates, shareholders, directors, officers, employees, representatives, agents, service providers, liquidity providers, custodians, counterparties, and licensors from and against any and all losses, liabilities, damages, claims, demands, actions, proceedings, judgments, settlements, penalties, fines, taxes, duties, costs, expenses, charges, and fees (including legal fees on a full indemnity basis) suffered or incurred directly or indirectly by the Company arising out of or in connection with any breach of this Agreement by the Broker any Transaction, Order, Position, or activity conducted by or on behalf of the Broker, prohibited trading activity, market abuse, unauthorised activity, misuse of the Services, technological misuse, cybersecurity incidents, sanctions breaches, anti-money laundering issues, wilful misconduct, fraud or gross negligence, incorrect instructions, third-party claims, regulatory investigations, enforcement actions, tax liabilities, and/or any act or omission of the Broker or any person acting on the Broker's behalf.

21.2. The Broker shall indemnify and hold harmless the Company against any loss, liability, claim, cost, expense, investigation, proceeding, enforcement action, regulatory action, or damage arising from any claim brought by regulators, competent authorities, exchanges, liquidity providers, custodians, banks, payment service providers, counterparties, service providers; and/or any other third party, where such claim arises directly or indirectly from the Broker's acts, omissions, Transactions, instructions, trading activity, breach of this Agreement, or use of the Services.

21.3. The Broker shall reimburse the Company on demand for all legal fees, enforcement costs, investigation costs, recovery costs, regulatory costs, settlement costs, cybersecurity costs, operational costs, third-party expenses, administrative expenses, and any other costs or liabilities incurred by the Company in connection with the enforcement of the Company's rights, recovery of amounts owed by the Broker, investigations relating to the Broker, suspicious activity reviews, prohibited trading activity, cybersecurity incidents, sanctions reviews, regulatory inquiries, disputes, or any breach of this Agreement by the Broker.

21.4. The Company shall have no obligation to minimise losses, mitigate damages, hedge exposures, close Positions at favourable prices, or otherwise act in the Broker's interest when exercising its rights under this Agreement or when responding to any act, omission, Event of Default, prohibited conduct, or breach by the Broker.

21.5. The indemnities contained in this Agreement shall constitute continuing obligations, remain in full force and effect notwithstanding termination, suspension, or closure of the Account or this Agreement; and survive the completion, settlement, closure, reversal, or termination of any Transaction or business relationship between the Parties.

21.6. Any amount payable by the Broker under this Clause shall be paid immediately upon demand by the Company in cleared funds and without deduction, withholding, counterclaim, or set off unless required by applicable law.

22. FORCE MAJEURE

22.1. A “Force Majeure Event” means any event, circumstance, condition, disruption, failure, or occurrence beyond the reasonable control of the Company which prevents, limits, delays, disrupts, impairs, or otherwise affects the Company’s ability to perform its obligations, provide the Services, maintain orderly markets, access liquidity, execute Transactions, or operate the Trading Platform or related infrastructure, including without limitation acts of God, natural disasters, earthquakes, floods, fires, storms, pandemics, epidemics, public health emergencies, war, terrorism, civil unrest, riots, strikes, labour disputes, governmental actions, regulatory actions, sanctions, embargoes, exchange suspensions, market closures, market disruptions, abnormal market volatility, illiquidity, banking failures, payment system failures, telecommunications failures, internet disruptions, cyberattacks, hacking incidents, ransomware attacks, system failures, server outages, cloud infrastructure failures, failures of liquidity providers, custodians, exchanges, market data providers, technology providers, utility failures, transportation failures, or any other event or circumstance beyond the reasonable control of the Company.

22.2. Where a Force Majeure Event occurs or the Company reasonably considers that a Force Majeure Event has occurred or may occur, the Company may, at any time and without prior notice:

22.2.1. suspend, restrict, modify, or terminate the Services or any part thereof;

22.2.2. suspend, restrict, delay, reject, cancel, or refuse execution of Orders or Transactions;

22.2.3. close, liquidate, reverse, amend, re-price, or terminate Positions or Transactions;

22.2.4. increase Margin requirements, haircuts, spreads, fees, financing charges, or risk parameters;

22.2.5. impose trading restrictions, leverage restrictions, exposure limits, or position limits;

22.2.6. suspend or restrict withdrawals, transfers, settlements, or payments;

22.2.7. disable or suspend access to the Trading Platform, APIs, systems, or electronic services;

22.2.8. rely upon alternative pricing sources, liquidity arrangements, execution methods, or valuation methodologies;

22.2.9. take any action reasonably considered necessary for operational, legal, regulatory, prudential, cybersecurity, sanctions, liquidity, commercial, technological, or risk management purposes; and/or

22.2.10. refrain from taking any action which the Company would otherwise be required to take under normal circumstances.

22.3. The Company's obligations under this Agreement shall be suspended for the duration of any Force Majeure Event to the extent affected by such event. The Company shall not be considered in breach of this Agreement, nor liable for any delay, failure, interruption, error, loss, damage, or inability to perform arising directly or indirectly from a Force Majeure Event.

22.4. The Company shall not be liable for any loss, damage, liability, cost, expense, claim, loss of opportunity, loss of profits, business interruption, or other loss arising directly or indirectly from any Force Majeure Event or from any action taken by the Company pursuant to this Clause.

22.5. The Broker acknowledges and agrees that Force Majeure Events and extraordinary market conditions may result in extreme volatility, market gaps, illiquidity, inability to execute Transactions, delayed execution, pricing disruptions, suspension of trading, inability to close Positions, abnormal spreads, system interruptions, and substantial financial losses. The Broker further acknowledges and agrees that the Company may be required to take immediate protective, operational, legal, regulatory, prudential, technological, cybersecurity, liquidity, or risk management actions without prior notice during such conditions.

22.6. Any rights, remedies, discretions, powers, indemnities, payment obligations, liabilities, or protections available to the Company under this Agreement shall continue to apply during and following any Force Majeure Event.

22.7. The Company may, during a Force Majeure Event or extraordinary market conditions, alter trading hours, trading sessions, execution methodologies, pricing methodologies, spreads, leverage ratios, Margin requirements, haircut methodologies, liquidity arrangements, or any operational parameters applicable to the Services or Transactions.

22.8. Where normal pricing sources, market data, liquidity sources, or execution venues become unavailable, disrupted, unreliable, delayed, or commercially impracticable, the Company may determine prices, valuations, spreads, close-out values, or execution methodologies using any alternative source, methodology, model, or commercially reasonable basis determined by the Company.

22.9. The Company may perform its obligations partially, selectively, or subject to operational limitations during a Force Majeure Event.

22.10. The Company shall not be liable for any act, omission, restriction, repricing, rejection, suspension, limitation, or failure by any liquidity provider, exchange, market maker, counterparty, custodian, or third-party service provider during a Force Majeure Event.

22.11. The Company may suspend or restrict communications, notifications, confirmations, or reporting obligations during a Force Majeure Event where operationally necessary or impracticable to do so.

22.12. The Broker acknowledges that Force Majeure Events may adversely affect the Company's ability to hedge exposures, obtain liquidity, maintain pricing continuity, access counterparties, or execute Transactions on commercially reasonable terms.

22.13. The occurrence of a Force Majeure Event shall not relieve the Broker of any payment obligation, indemnity obligation, Margin obligation, settlement obligation, or liability owed to the Company under this Agreement.

22.14. Any sanctions regime, governmental restriction, regulatory action, market intervention, capital control, or action by a competent authority may constitute a Force Majeure Event.

22.15. Cybersecurity incidents, cloud infrastructure failures, distributed denial-of-service attacks, ransomware attacks, data centre failures, or failures affecting digital infrastructure may constitute Force Majeure Events.

22.16. The Company shall have no obligation to provide prior notice of a Force Majeure Event where providing such notice is impracticable, impossible, operationally burdensome, or would adversely affect the Company's ability to manage risks arising from the Force Majeure Event.

23. SUSPENSION AND TERMINATION

23.1. The Company may, at any time and without prior notice, suspend, restrict, limit, deactivate, freeze, place into close-only mode, or otherwise limit the Account, the Services, the Trading Platform, any Transaction, or any functionality available to the Broker where the Company reasonably considers such action necessary or desirable for operational, legal, regulatory, prudential, cybersecurity, sanctions, liquidity, commercial, reputational, technological, or risk management purposes.

23.2. The Company may impose restrictions including, without limitation, refusal of new Orders, close-only restrictions, withdrawal restrictions, leverage reductions, exposure limitations, suspension of specific products or instruments, suspension of APIs or automated trading functionality, temporary Account freezes, and restrictions on deposits, transfers, settlements, or other Account functionalities where the Company reasonably considers such action necessary or desirable for operational, legal, regulatory, prudential, cybersecurity, sanctions, commercial, liquidity, technological, reputational, or risk management purposes.

23.3. The Company may terminate this Agreement, the Account, the Services, or any business relationship with the Broker at any time:

23.3.1. with immediate effect;

23.3.2. without prior notice where reasonably necessary; and/or

23.3.3. without cause, at the Company's sole discretion.

23.4. The Broker may terminate this Agreement by providing written notice to the Company, provided that all outstanding obligations, liabilities, Margin requirements, fees, costs, and Positions have been fully satisfied or closed to the satisfaction of the Company.

23.5. Without limitation and without prejudice to any other rights or remedies available to the Company under this Agreement or applicable law, the Company may suspend, restrict, freeze, place into close-only mode, deactivate, or terminate the Account, the Services, the Trading Platform, any Transaction, or the business relationship with the Broker where:

23.5.1. an Event of Default occurs or is reasonably suspected;

23.5.2. where the Broker breaches or fails to comply with any provision of this Agreement and/ or

23.5.3. where the Company reasonably suspects prohibited conduct, unauthorised activity, market abuse, abusive trading activity, fraud, money laundering, sanctions breaches, cybersecurity threats, suspicious activity, technological misuse, or unlawful conduct.

23.6. The Company may further take such action where the Broker becomes subject to sanctions, regulatory investigations, enforcement proceedings, governmental restrictions, adverse regulatory findings, asset freezes, criminal investigations, reputational concerns, insolvency proceedings, or any circumstance which may expose the Company to legal, regulatory, prudential, operational, cybersecurity, sanctions, financial, reputational, technological, liquidity, or commercial risk.

23.7. The Company may also suspend or terminate the Account or Services where requested, instructed, expected, or recommended by any regulator, competent authority, exchange, liquidity provider, banking institution, payment service provider, custodian, law enforcement authority, cybersecurity provider, or governmental authority, or where a Force Majeure Event, market disruption, technological failure, cybersecurity incident, liquidity disruption, infrastructure failure, or extraordinary market condition occurs or is reasonably anticipated.

23.8. In addition, the Company may suspend or terminate the Account or Services where the Company reasonably considers that the continuation of the business relationship has become commercially, operationally, legally, technologically, strategically, or reputationally undesirable, impracticable, unsafe, disproportionate from a risk perspective, or inconsistent with the Company's internal policies, risk appetite, operational capabilities, liquidity arrangements, regulatory obligations, or commercial objectives, including where the Company ceases offering specific products, instruments, jurisdictions, technologies, Account types, or Services.

23.9. Upon suspension or termination, the Company may, at any time and without prior notice:

23.9.1. close, liquidate, terminate, reverse, amend, or transfer any Position or Transaction;
23.9.2. cancel pending Orders;
23.9.3. convert currencies;
23.9.4. liquidate collateral;
23.9.5. apply set-off rights;
23.9.6. withhold or delay withdrawals;
23.9.7. deduct any fees, liabilities, losses, costs, or obligations owed by the Broker;
23.9.8. disable access to the Trading Platform, APIs, systems, credentials, or electronic services;
23.9.9. block or revoke access credentials;
23.9.10. remove or restrict connectivity solutions; and/or
23.9.11. take any other action reasonably considered necessary for operational, legal, regulatory, prudential, cybersecurity, sanctions, commercial, liquidity, technological, or risk management purposes.

23.10. Termination, suspension, restriction, deactivation, freeze, close-only limitation, or closure of the Account shall not affect any accrued rights, obligations, liabilities, payment obligations, indemnities, Margin obligations, settlement obligations, confidentiality obligations, legal claims, enforcement rights, security interests, recovery rights, or any provision of this Agreement which by its nature or intent is intended to survive termination. The Broker shall remain fully liable for all obligations, liabilities, losses, deficits, exposures, costs, expenses, fees, charges, indemnities, claims, and amounts arising before, during, or after termination, suspension, or closure of the Account until such obligations have been fully satisfied to the satisfaction of the Company.

23.11. The Company shall not be liable for any loss, damage, liability, cost, expense, claim, business interruption, loss of opportunity, or other loss arising directly or indirectly from any suspension, restriction, limitation, freeze, close-only limitation, or termination of the Account, the Services, the Trading Platform, or any Transaction pursuant to this Agreement.

23.12. Where an Account becomes dormant, inactive, abandoned, or unused for such period as determined by the Company, the Company may suspend the Account, restrict functionality, archive records, impose administrative charges, close the Account, or take any other action reasonably considered necessary in accordance with applicable law and the Company's internal procedures.

23.13. Any rights, remedies, discretions, indemnities, protections, limitations of liability, payment obligations, confidentiality obligations, security interests, representations, warranties, and other provisions intended by their nature to survive termination shall survive suspension, restriction, or termination of this Agreement indefinitely to the extent permitted by applicable law.

24. CONFIDENTIALITY, DATA PROTECTION & RECORDINGS

24.1. Subject to this Agreement and applicable law, each Party shall treat as confidential all confidential, proprietary, commercial, technical, operational, financial, trading, business, technological, security, and non-public information obtained from or relating to the other Party in connection with the Services, the Account, Transactions, or the business relationship.

24.2. The Broker acknowledges and agrees that the Company may disclose, share, transfer, process, use, or make available confidential information, personal data, trading data, transactional data, operational information, communications, records, or Account information where reasonably necessary for operational, legal, regulatory, prudential, cybersecurity, sanctions, risk management, commercial, technological, compliance, or business purposes.

24.3. The Company shall process, store, transfer, disclose, retain, and otherwise handle personal data, confidential information, transactional information, and records in accordance with applicable laws and regulatory requirements of Mauritius, including, without limitation, the Data Protection Act 2017, the Financial Services Act 2007, anti-money laundering and counter-terrorist financing legislation, sanctions obligations, applicable FSC rules, directives, guidelines, and any other applicable legal or regulatory obligations.

24.4. The Company may disclose information relating to the Broker, the Account, Transactions, communications, or the Services to:

24.4.1. affiliates and group entities;

24.4.2. shareholders;

24.4.3. directors;

24.4.4. employees;

24.4.5. auditors;
24.4.6. legal advisers;
24.4.7. consultants;
24.4.8. custodians;
24.4.9. liquidity providers;
24.4.10. counterparties;
24.4.11. banks;
24.4.12. correspondent banks;
24.4.13. payment service providers;
24.4.14. exchanges;
24.4.15. market data providers;
24.4.16. technology providers;
24.4.17. cloud service providers;
24.4.18. telecommunications providers;
24.4.19. cybersecurity providers;
24.4.20. fraud prevention agencies;
24.4.21. identity verification providers;
24.4.22. sanctions screening providers;
24.4.23. anti-money laundering service providers;
24.4.24. insurers;
24.4.25. regulators;
24.4.26. governmental authorities;
24.4.27. competent authorities;
24.4.28. law enforcement agencies; and/or
24.4.29. any other third party where reasonably necessary for the provision of the Services or compliance with applicable law or internal policies.

24.5. The Broker expressly authorizes and consents to the Company obtaining, collecting, verifying, processing, accessing, exchanging, transferring, and sharing information, records, documentation, personal data, transactional data, financial information, due diligence information, source of funds information, source of wealth information, sanctions information, compliance records, trading information, communications, and any other information relating to the Broker from or with:

24.5.1. affiliates and group entities of the Company;
24.5.2. regulators and competent authorities;
24.5.3. financial institutions;
24.5.4. banks;
24.5.5. custodians;
24.5.6. payment service providers;
24.5.7. liquidity providers;
24.5.8. exchanges;
24.5.9. market data providers;
24.5.10. identity verification providers;
24.5.11. credit reference agencies;

24.5.12. fraud prevention agencies;
24.5.13. cybersecurity providers;
24.5.14. sanctions screening providers;
24.5.15. anti-money laundering service providers;
24.5.16. public databases;
24.5.17. governmental authorities; and/or
24.5.18. any other third party reasonably considered necessary by the Company.

24.6. The Broker further consents to the Company relying upon information obtained from such sources for onboarding, compliance, sanctions screening, anti-money laundering purposes, fraud prevention, cybersecurity, risk management, operational purposes, transaction monitoring, regulatory compliance, and the ongoing provision of the Services.

24.7. The Broker expressly consents to the sharing, exchange, transfer, processing, disclosure, and use of information, personal data, transactional records, due diligence information, compliance records, source of funds information, source of wealth information, trading activity, communications, and other relevant information between the Company and its affiliated entities, service providers, delegates, agents, custodians, liquidity providers, banking partners, payment service providers, regulators, competent authorities, and third-party providers where reasonably necessary for onboarding, provision of the Services, operational support, transaction execution, compliance monitoring, anti-money laundering purposes, sanctions screening, fraud prevention, cybersecurity monitoring, risk management, internal reporting, regulatory reporting, investigations, audits, and compliance with applicable law or regulatory obligations. The Broker further acknowledges and agrees that such information may be transferred, processed, accessed, or stored in jurisdictions outside Mauritius in accordance with applicable legal and regulatory requirements.

24.8. The Broker acknowledges and agrees that the Company may process, store, transfer, transmit, access, disclose, and use information and personal data relating to the Broker in multiple jurisdictions, including jurisdictions outside the Broker's country of residence, which may have different data protection laws or regulatory standards. The Company may process and transfer such data between affiliates, group entities, third-party service providers, cloud providers, technology providers, custodians, liquidity providers, regulators, competent authorities, payment service providers, and operational support providers for the purposes of providing the Services, operational support, compliance, anti-money laundering, sanctions screening, fraud prevention, cybersecurity monitoring, risk management, reporting, record keeping, audits, investigations, regulatory compliance, business operations, and any other operational, legal, regulatory, prudential, technological, commercial, or risk management purpose reasonably considered necessary by the Company.

24.9. The Broker acknowledges and agrees that the Company may monitor, retain, analyse, process, review, disclose, and provide records, communications, transactional data, surveillance records, recordings, system logs, and Account information to regulators, competent authorities, courts, governmental authorities, self-regulatory organizations, law enforcement agencies, auditors, cybersecurity providers, fraud prevention agencies, liquidity providers, custodians, or other third parties where reasonably necessary for compliance with applicable laws, regulatory obligations, internal policies, operational requirements, anti-money laundering obligations, sanctions obligations, fraud prevention, cybersecurity protection, investigations, dispute resolution, or risk management purposes.

24.10. The Broker acknowledges and agrees that the Company may monitor, intercept, record, review, retain, analyse, process, and use telephone conversations, electronic communications, emails, chat messages, video communications, platform activity, Orders, Transactions, instructions, system activity, IP information, device information, access logs, metadata, trading activity, and any other communications, activities, or interactions relating directly or indirectly to the Account, the Services, the Trading Platform, or the business relationship between the Parties. Such recordings, records, monitoring, and surveillance activities may be used for compliance purposes, dispute resolution, fraud prevention, cybersecurity monitoring, market abuse monitoring, operational purposes, regulatory reporting, investigations, legal proceedings, enforcement actions, audits, internal reviews, risk management purposes, and any other operational, legal, regulatory, prudential, technological, commercial, or security purpose reasonably considered necessary by the Company. The Broker further acknowledges and agrees that such records, recordings, surveillance materials, logs, and communications may constitute evidence in any proceedings, investigations, disputes, regulatory inquiries, enforcement actions, or legal processes.

24.11. The Company may retain any records, data, communications, documents, recordings, transactional information, compliance materials, due diligence records, system logs, surveillance records, and Account information for such period as the Company reasonably considers necessary for operational, legal, regulatory, prudential, cybersecurity, risk management, commercial, or business purposes, including after termination of this Agreement or closure of the Account.

24.12. The Company shall not be subject to any duty of confidentiality or restriction on disclosure where such disclosure is required by applicable law, regulation, court order, regulatory obligation, or requested or required by a regulator, competent authority, governmental authority, exchange, law enforcement agency, or judicial authority, or where such disclosure is reasonably necessary for legal proceedings, dispute resolution, fraud prevention, cybersecurity purposes, sanctions compliance, anti-money laundering purposes, operational purposes, risk management purposes, enforcement actions, investigations, audits, protection of the Company's rights, or otherwise reasonably necessary for the protection of the legitimate interests of the Company, its affiliates, service providers, counterparties, or Brokers.

24.13. The Broker consents to the use of electronic communications, electronic records, electronic signatures, electronic reporting, and electronic delivery of notices, statements, confirmations, disclosures, and other communications in connection with the Services and this Agreement.

24.14. Electronic communications transmitted by the Company shall be deemed received once transmitted to the Broker's last notified contact details or made available through the Trading Platform or electronic systems used by the Company.

25. CONFLICTS OF INTEREST & PRINCIPAL TRADING

25.1. The Broker acknowledges and agrees that the Company acts as principal and counterparty in relation to Transactions entered into under this Agreement unless expressly agreed otherwise in writing and that the Company's interests may differ from, conflict with, or be adverse to the Broker's interests. The Company may hedge, offset, aggregate, net, or otherwise manage its exposures with third parties or affiliates and may earn revenues, spreads, commissions, financing charges, mark-ups, mark-downs, or other remuneration in connection with the Services. The Company maintains policies and procedures designed to identify, manage, mitigate, and disclose conflicts of interest where appropriate. The Company does not act as agent, fiduciary, adviser, trustee, broker acting on behalf of the Broker, or in any other representative or fiduciary capacity.

25.2. The Broker acknowledges and accepts that the Company, its affiliated entities, liquidity providers, counterparties, employees, directors, agents, delegates, service providers, and other related parties may have interests, relationships, arrangements, positions, exposures, or conflicts which may conflict with the interests of the Broker. Such conflicts may arise in connection with principal trading activity, hedging activity, pricing, spreads, execution, market making activity, liquidity provision, risk management, proprietary trading, remuneration structures, commission arrangements, rebates, fees, markups, markdowns, financing charges, operational decisions, close-out decisions, liquidity arrangements, and commercial relationships.

25.3. The Company may, but shall not be obliged to, hedge exposures arising from Broker Transactions, maintain market exposure, offset Transactions internally or externally, enter into hedging arrangements with liquidity providers, affiliated entities, counterparties, or third parties, and/or take positions opposite to those of the Broker. The Broker acknowledges and agrees that the Company may retain profits, spreads, financing charges, commissions, markups, markdowns, or other economic benefits arising from Transactions, pricing activity, execution arrangements, or hedging activity.

25.4. The Broker acknowledges and agrees that prices, spreads, liquidity, execution methodologies, pricing sources, execution venues, and risk management arrangements may be determined by the Company in its sole and absolute discretion, subject to applicable law. The Company may aggregate Orders, split Orders, execute Transactions internally, use third-party liquidity providers, determine pricing methodologies, apply spreads or markups, reject or requote Orders, and determine execution arrangements reasonably considered appropriate by the Company.

25.5. Nothing in this Agreement shall give rise to any fiduciary duty, advisory duty, duty to disclose profits, duty to disclose hedging activity, duty to disclose counterparties, duty to avoid conflicts, or any obligation on the Company to act solely in the interests of the Broker, except to the extent expressly required under applicable law. The Broker acknowledges and agrees that the Company may act in circumstances where the Company has a material interest, conflict of interest, commercial interest, financial interest, proprietary interest, or opposing interest in relation to a Transaction or the provision of the Services.

25.6. The Broker acknowledges and agrees that the Company maintains policies, procedures, systems, and controls designed to identify, prevent, manage, mitigate, and monitor conflicts of interest in accordance with applicable laws and regulatory requirements. Where required by applicable law, the Company may disclose the general nature and/or sources of conflicts of interest to the Broker.

26. ANTI-MONEY LAUNDERING, SANCTIONS & FINANCIAL CRIME COMPLIANCE

26.1. The Broker acknowledges and agrees that the Company is subject to anti-money laundering, counter-terrorist financing, sanctions, anti-bribery, anti-corruption, fraud prevention, financial crime prevention, and regulatory compliance obligations under applicable laws and regulations, including without limitation the Financial Intelligence and Anti-Money Laundering Act 2002 of Mauritius, applicable FSC rules and guidelines, sanctions regimes, and any other applicable legal or regulatory obligations.

26.2. The Broker further acknowledges and agrees that the Company may take any action reasonably considered necessary or desirable to comply with such obligations.

26.3. The Company may, at any time and on an ongoing basis, conduct identity verification, customer due diligence, enhanced due diligence, sanctions screening, politically exposed person screening, source of funds verification, source of wealth verification, transaction monitoring, blockchain analytics, fraud prevention checks, cybersecurity reviews, beneficial ownership verification, and any other compliance, operational, legal, regulatory, prudential, technological, or risk management reviews considered necessary by the Company.

26.4. The Broker shall promptly provide any information, documentation, declarations, explanations, records, or supporting evidence reasonably requested by the Company in connection with such reviews.

26.5. The Broker acknowledges and agrees that the Company may continuously monitor the Account, Transactions, Orders, communications, payment activity, deposits, withdrawals, counterparties, trading activity, devices, IP addresses, blockchain activity, wallet addresses, and any other activity relating directly or indirectly to the Broker, the Account, or the Services for anti-money laundering, sanctions, fraud prevention, cybersecurity, market abuse, operational, legal, regulatory, prudential, or risk management purposes.

26.6. The Company may investigate, review, delay, reject, reverse, suspend, block, freeze, withhold, or refuse any Transaction, transfer, payment, withdrawal, deposit, instruction, or activity where the Company reasonably considers additional review, investigation, verification, approval, or compliance action necessary.

26.7. The Broker represents, warrants, and undertakes that neither the Broker nor any beneficial owner, controller, affiliate, director, officer, employee, authorized person, connected person, or person acting on behalf of the Broker is subject to sanctions, asset freezes, embargoes, trade restrictions, or restrictive measures imposed by any applicable sanctions authority.

26.8. The Broker further undertakes not to use the Account, the Services, or any Transaction in connection with any sanctioned activity, sanctioned jurisdiction, restricted person, prohibited transaction, sanctions evasion activity, unlawful activity, or activity which may expose the Company or its affiliated entities to legal, regulatory, sanctions, reputational, prudential, or operational risk.

26.9. The Company may, at any time and without prior notice, refuse onboarding, refuse to establish or continue a business relationship, refuse to execute Transactions, suspend or terminate the Account, freeze funds, block withdrawals, restrict functionality, place the Account into close-only mode, withhold transfers, reject payments, liquidate Positions, or take any other action reasonably considered necessary for anti-money laundering, sanctions compliance, fraud prevention, cybersecurity, regulatory compliance, operational protection, or risk management purposes.

26.10. The Company shall not be obliged to provide explanations, disclosures, reasoning, or advance notice in relation to any such action where prohibited by applicable law, regulatory obligations, internal policies, suspicious activity considerations, or tipping-off restrictions.

26.11. The Broker acknowledges and agrees that the Company may report, disclose, provide, transfer, or make available information, records, communications, transactional data, beneficial ownership information, source of funds information, source of wealth information, compliance records, surveillance records, or any other relevant information to regulators, competent authorities, financial intelligence units, law enforcement authorities, sanctions authorities, governmental authorities, exchanges, banks, custodians, payment service providers, affiliated entities, fraud prevention agencies, cybersecurity providers, or other third parties where reasonably necessary for anti-money laundering, sanctions compliance, fraud prevention, cybersecurity protection, investigations, legal proceedings, regulatory reporting, operational purposes, or compliance with applicable law.

26.12. The Broker shall promptly comply with any request made by the Company in connection with any FSC requirement, regulatory direction, supervisory request, inspection, inquiry, investigation, audit, reporting obligation, or compliance review.

26.13. The Company shall not be liable for any loss, damage, liability, cost, expense, delay, business interruption, loss of opportunity, rejection, freezing of funds, refusal of Transactions, suspension of the Account, termination of the business relationship, disclosure of information, reporting activity, or any other action taken by the Company in good faith for anti-money laundering, sanctions compliance, fraud prevention, cybersecurity, operational, legal, prudential, regulatory, or risk management purposes.

26.14. The Broker acknowledges and agrees that applicable laws and regulatory obligations may prohibit the Company from disclosing certain information relating to suspicious activity reports, investigations, sanctions reviews, fraud prevention activities, cybersecurity investigations, regulatory inquiries, or compliance reviews, and the Company shall not be obliged to provide explanations or disclosures in such circumstances.

26.15. The Broker's obligations under this Clause shall apply on a continuing basis throughout the duration of the business relationship and following termination of this Agreement to the extent necessary for compliance with applicable law, regulatory obligations, investigations, enforcement actions, audits, reporting obligations, or the protection of the legitimate interests of the Company.

27. COMPLAINTS, DISPUTES & COMMUNICATIONS

27.1. Any complaint, dispute, claim, allegation, or grievance by the Broker relating to the Account, the Services, the Trading Platform, Transactions, Orders, execution, pricing, communications, or any matter arising under or in connection with this Agreement shall be submitted to the Company in writing through such communication channels and procedures as may be specified by the Company from time to time.

27.2. The Broker shall provide all information, records, supporting documentation, evidence, and details reasonably requested by the Company in connection with any complaint or dispute.

27.3. The Broker shall notify the Company of any complaint, dispute, objection, alleged error, unauthorised Transaction, discrepancy, or claim without undue delay and, in any event, within such period as reasonably specified by the Company or otherwise within thirty (30) calendar days from the date on which the relevant event, transaction, statement, communication or circumstance occurred or from the date on which the Broker became aware, or ought reasonably to have become aware, of the relevant circumstances.

27.4. Failure by the Broker to notify the Company within such period may constitute a waiver of the relevant claim, objection, or dispute to the fullest extent permitted by applicable law.

27.5. No action, proceeding, arbitration, claim, complaint, demand, or legal process arising out of or in connection with this Agreement may be commenced against the Company more than twelve (12) months after the event giving rise to the claim.

27.6. The Company may investigate, review, request information, suspend activity, restrict the Account, obtain records, analyse communications, review surveillance materials, consult third parties, and take any action reasonably considered necessary in connection with the assessment, handling, investigation, or resolution of any complaint, dispute, claim, or allegation.

27.7. The Company may reject any complaint or claim which is incomplete, unsupported, abusive, repetitive, manifestly unfounded, submitted in bad faith, or insufficiently documented.

27.8. The existence of any complaint, dispute, claim, investigation, or disagreement between the Parties shall not suspend, reduce, delay, prejudice, or otherwise affect any obligation of the Broker under this Agreement, including payment obligations, Margin obligations, indemnity obligations, settlement obligations, or liabilities owed to the Company.

27.9. The Broker acknowledges and agrees that the Company may communicate with the Broker through electronic mail, the Trading Platform, website notifications, electronic systems, telephone, messaging systems, APIs, recorded communications, or any other communication method reasonably used by the Company.

27.10. Any communication, notice, confirmation, statement, alert, request, disclosure, or other information transmitted or made available by the Company through such methods shall be deemed received by the Broker once transmitted, delivered, published, or otherwise made available by the Company.

27.11. The Broker acknowledges and agrees that electronic communications, electronic records, electronic signatures, digital confirmations, system-generated records, recordings, and electronically stored information may constitute valid evidence and may be admissible in any legal proceedings, regulatory proceedings, arbitration, investigation, or dispute resolution process.

27.12. Any discussions, negotiations, communications, settlement discussions, investigations, or correspondence between the Parties relating to a complaint, dispute, or claim shall not constitute a waiver of any right, remedy, protection, limitation, discretion, or defence available to the Company under this Agreement or applicable law unless expressly agreed by the Company in writing.

27.13. The existence of any complaint, dispute, claim, investigation, or disagreement shall not relieve the Broker of any obligation under this Agreement, including Margin obligations, payment obligations, settlement obligations, indemnity obligations, or compliance obligations.

27.14. In the event that the Broker is not satisfied with the outcome of the Company's internal complaint resolution process, the Broker may, subject to applicable laws and regulatory requirements, refer the complaint to the FSC or any other competent regulatory authority. The Broker acknowledges and agrees that the Company's internal complaint resolution procedures must be fully exhausted prior to the submission of any such complaint, and that any referral shall be made in accordance with the applicable rules, procedures, and time limits prescribed by the relevant authority. The Company shall not be liable for any delays, costs, or outcomes arising from such external complaints process.

28. GOVERNING LAW & DISPUTE RESOLUTION

28.1. This Agreement, the Account, the Services, all Transactions, and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the Republic of Mauritius.

28.2. The Broker irrevocably agrees that the courts of Mauritius shall have exclusive jurisdiction to settle any dispute, controversy, claim, proceeding, or matter arising out of or in connection with this Agreement, the Account, the Services, any Transaction, or any non-contractual obligations arising therefrom.

28.3. The Broker irrevocably submits to the exclusive jurisdiction of the courts of the Republic of Mauritius and waives, to the fullest extent permitted by applicable law, any objection on the grounds of venue, forum non conveniens, or any similar grounds.

28.4. Notwithstanding the foregoing, the Company may seek interim relief, injunctive relief, protective measures, freezing orders, or enforcement of any judgment in any jurisdiction where the Broker or its assets may be located.

28.5. Nothing in this Agreement shall prevent the Company from commencing proceedings, seeking interim relief, enforcing judgments, obtaining protective measures, or taking enforcement action in any jurisdiction where the Broker or its assets may be located.

28.6. The Company shall be entitled, at any time and without limitation, to seek interim relief, injunctive relief, freezing orders, preservation orders, protective measures, security measures, or any other remedy available under applicable law in any competent jurisdiction.

28.7. The Broker acknowledges and agrees that monetary damages alone may not constitute an adequate remedy for breaches of this Agreement.

28.8. The Broker irrevocably waives, to the fullest extent permitted by applicable law:

28.8.1. any objection to the jurisdiction of any such court;

28.8.2. any claim that proceedings have been brought in an inconvenient forum;

28.8.3. any objection relating to venue;

28.8.4. any immunity from jurisdiction, enforcement, attachment, execution, or legal process; and/or

28.8.5. any similar procedural defence.

28.9. The Broker acknowledges and agrees that electronic records, recordings, communications, system logs, surveillance records, transactional data, digital confirmations, platform records, emails, metadata, IP records, device records, and electronically stored information maintained by the Company may constitute admissible evidence in any legal proceedings, arbitration, investigation, dispute resolution process, or regulatory proceedings.

28.10. Unless otherwise agreed by the Company in writing, the Broker shall continue to perform all obligations under this Agreement notwithstanding the existence of any dispute, claim, investigation, complaint, or legal proceedings, including payment obligations, Margin obligations, settlement obligations, indemnity obligations, and any liabilities owed to the Company.

28.11. The Broker agrees that any notice, legal process, claim form, court document, regulatory notice, enforcement notice, or other communication may be served by the Company through electronic mail, the Trading Platform, electronic systems, courier, registered mail, or any other contact details or communication channels last notified by the Broker to the Company. Such service shall be deemed valid and effective to the fullest extent permitted by applicable law.

29. MISCELLANEOUS

29.1. This Agreement, together with any schedules, annexes, disclosures, policies, risk disclosures, platform rules, product specifications, notices, and documents incorporated by reference, constitutes the entire agreement between the Parties in relation to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, representations, communications, and arrangements, whether oral or written, relating thereto.

29.2. The Company may amend, supplement, replace, update, or modify this Agreement, the Services, the Trading Platform, fees, pricing methodologies, operational procedures, policies, product specifications, Margin requirements, leverage, risk parameters, or any related documentation at any time.

29.3. Any such amendment may become effective immediately or on such date specified by the Company. Continued use of the Services, maintenance of the Account, submission of

Orders, or entry into Transactions following such amendment shall constitute acceptance by the Broker of the amended terms.

29.4. The Company may assign, novate, transfer, delegate, subcontract, charge, or otherwise transfer any of its rights, interests, obligations, or business relationships under this Agreement without the consent of the Broker.

29.5. The Broker may not assign, transfer, delegate, charge, pledge, encumber, or otherwise dispose of any rights or obligations under this Agreement without the prior written consent of the Company.

29.6. No failure, delay, omission, or partial exercise by the Company of any right, remedy, discretion, power, privilege, or protection under this Agreement or applicable law shall constitute a waiver thereof, nor shall any single or partial exercise prevent any further exercise of the same or any other right, remedy, discretion, power, privilege, or protection.

29.7. If any provision of this Agreement is determined by any court, tribunal, regulator, or competent authority to be unlawful, invalid, illegal, unenforceable, or void, in whole or in part, such provision shall, to the extent required, be severed from this Agreement and the remaining provisions shall continue in full force and effect to the fullest extent permitted by applicable law.

29.8. The rights, remedies, powers, discretions, protections, and privileges of the Company under this Agreement and applicable law are cumulative and not exclusive of any rights or remedies provided by law or equity.

29.9. Nothing in this Agreement shall be construed as creating any partnership, joint venture, agency relationship, fiduciary relationship, employment relationship, or association between the Parties.

29.10. The Broker acknowledges and agrees that the Company acts solely as contractual counterparty and service provider unless expressly agreed otherwise in writing.

29.11. Except as expressly provided otherwise in this Agreement, no person other than the Parties shall have any right to enforce any provision of this Agreement.

29.12. Notwithstanding the foregoing, affiliated entities, delegates, service providers, custodians, liquidity providers, technology providers, and third parties engaged by the Company may rely upon and benefit from any protections, limitations, exclusions, indemnities, disclaimers, and liability limitations contained in this Agreement where applicable.

29.13. Any provision of this Agreement which by its nature or intent is intended to survive termination, suspension, restriction, expiration, or closure of the Account, including without limitation indemnities, payment obligations, confidentiality obligations, limitations of liability, dispute resolution provisions, enforcement rights, representations, warranties, and compliance obligations, shall survive indefinitely to the fullest extent permitted by applicable law.

29.14. This Agreement may be executed electronically, digitally, or by electronic acceptance through the Trading Platform, website, electronic systems, or other electronic means determined by the Company.

29.15. Electronic signatures, digital acceptances, electronic records, scanned signatures, and electronically transmitted documents shall constitute valid and binding execution to the fullest extent permitted by applicable law.

29.16. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

29.17. This Agreement may be translated into languages other than English for convenience purposes only. In the event of any inconsistency, discrepancy, ambiguity, or conflict between the English version and any translated version, the English version shall prevail.

29.18. Clause headings, titles, formatting, and section references are included for convenience only and shall not affect the interpretation, construction, or meaning of this Agreement.

29.19. The Broker shall execute, deliver, perform, and provide any further acts, documents, information, confirmations, assurances, or cooperation reasonably requested by the Company for the purposes of implementing, evidencing, enforcing, protecting, or giving effect to this Agreement or any Transaction.

29.20. The Parties acknowledge and agree that they act as independent contractors and that neither Party has authority to bind, represent, or act on behalf of the other Party unless expressly agreed in writing.

29.21. The Company's records, systems, recordings, communications, transactional records, server logs, pricing records, surveillance records, electronic data, and operational records shall, absent manifest error or bad faith, constitute prima facie evidence of all matters relating to the Account, Transactions, Orders, communications, and the Services.

29.22. The Broker shall be responsible for all taxes, duties, levies, fees, costs, expenses, and charges arising in connection with the Account, the Services, Transactions, enforcement actions, recoveries, transfers, settlements, or compliance obligations, except where expressly agreed otherwise by the Company in writing.

29.23. The rights, powers, discretions, remedies, protections, privileges, and benefits of the Company under this Agreement, applicable law, or otherwise are cumulative and not exclusive of any rights, powers, discretions, remedies, protections, privileges, or benefits provided by law. The Company may exercise any such rights, powers, discretions, remedies, protections, privileges, or benefits concurrently, separately, repeatedly, successively, or in any combination.

29.24. Except as expressly provided in this Agreement, no person who is not a Party to this Agreement shall have any right to enforce any provision of this Agreement or otherwise acquire any benefit under it.

29.25. Notwithstanding the foregoing, any affiliate, director, officer, employee, agent, representative, delegate, contractor, service provider, custodian, liquidity provider, bank, payment service provider, technology provider, licensor, or other person expressly identified in this Agreement as benefiting from any exclusion of liability, limitation of liability, indemnity, protection, defence, immunity, right, remedy, or benefit may rely upon and enforce such provision as if it were a party to this Agreement.

30. LIMITATION OF LIABILITY, EXCLUSION OF DAMAGES & INDEMNITY

30.1. **Limitation of Liability**

30.1.1. To the fullest extent permitted by applicable law, neither the Company nor any of its affiliates, directors, officers, employees, agents, service providers, liquidity providers, custodians, banks, payment service providers, contractors, licensors, technology providers, or representatives shall be liable to the Broker for any loss, liability, damage, cost, claim, expense, or charge arising directly or indirectly out of or in connection with:

30.1.1.1. the Services, Trading Platform, APIs, systems, infrastructure, software, or electronic services;

30.1.1.2. any Transaction, Order, Position, execution, partial execution, delayed execution, rejected Order, cancelled Transaction, requote, slippage, market gap, pricing disruption, liquidity shortage, spread widening, market volatility, or market dislocation;

30.1.1.3. any interruption, suspension, restriction, delay, malfunction, outage, cyberattack, Security Event, telecommunications failure, internet disruption, power failure, system failure, technological failure, or third-party infrastructure failure;

30.1.1.4. any act or omission of any exchange, liquidity provider, market data provider, custodian, bank, payment service provider, intermediary, or third-party service provider;

30.1.1.5. any exercise by the Company of any rights, powers, discretions, remedies, or protections under this Agreement;

30.1.1.6. any refusal, delay, withholding, reversal, suspension, restriction, or cancellation of withdrawals, transfers, Transactions, Orders, or Services for legal, regulatory, AML/CTF, sanctions, cybersecurity, operational, commercial, liquidity, prudential, or risk management purposes;

30.1.1.7. any Force Majeure Event, market disruption, extraordinary market conditions, or abnormal market volatility;

30.1.1.8. any unauthorised access, Account Takeover, credential compromise, phishing incident, cyber incident, fraudulent activity, or misuse of the Account not directly caused by the Company's wilful misconduct, fraud or gross negligence;

30.1.1.9. any reliance by the Broker on market commentary, research material, opinions, pricing information, statements, communications, or other information provided by the Company; and/or

30.1.1.10. any act, omission, error, delay, negligence, misconduct, insolvency, or failure of any third party outside the reasonable control of the Company.

30.2. **Exclusion of Certain Damages**

30.2.1. To the fullest extent permitted by applicable law, the Company shall not be liable for any:

30.2.1.1. indirect, incidental, consequential, punitive, exemplary, or special damages;

30.2.1.2. loss of profits, loss of revenue, loss of opportunity, loss of business, loss of anticipated savings, loss of goodwill, or reputational damage;

30.2.1.3. business interruption losses;

30.2.1.4. trading losses, loss of market opportunity, or losses arising from adverse market movements; or

30.2.1.5. losses arising from the insolvency, default, suspension, or failure of any bank, payment service provider, exchange, liquidity provider, custodian, or third-party infrastructure provider.

30.3. **Liability Cap**

30.3.1. Nothing in this Agreement shall render the Company liable for any loss except to the extent directly caused by the Company's wilful misconduct, fraud or gross negligence.

30.4. **No Warranty**

30.4.1. The Services, Trading Platform, APIs, software, market data, pricing information, systems, infrastructure, and all related services are provided on an “as is” and “as available” basis.

30.4.2. The Company makes no representation, warranty, or guarantee, whether express or implied, regarding uninterrupted availability, accessibility, merchantability, fitness for a particular purpose, execution quality, profitability, suitability, compatibility, security, reliability, timeliness, accuracy, completeness, or error-free operation.

30.5. **Broker Responsibility**

30.5.1. The Broker acknowledges and agrees that:

30.5.1.1. trading in leveraged and OTC derivative products involves substantial risk;

30.5.1.2. losses may exceed deposited funds;

30.5.1.3. the Broker is solely responsible for all trading decisions, strategies, Orders, Positions, and risk management;

30.5.1.4. the Broker is solely responsible for maintaining adequate technological infrastructure, cybersecurity measures, internet connectivity, backup systems, and operational safeguards;

30.5.1.5. the Broker shall continuously monitor all Positions, Margin requirements, Orders, exposures, and market conditions; and

30.5.1.6. the Broker acts as principal and not in reliance upon the Company as fiduciary, advisor, portfolio manager, or investment manager.

30.6. **Indemnity**

30.6.1. The Broker shall fully indemnify, defend, and hold harmless the Company and its affiliates, directors, officers, employees, agents, service providers, liquidity providers, custodians, banks, payment service providers, licensors, contractors, and representatives from and against any and all losses, liabilities, damages, claims, actions, proceedings, penalties, fines, judgments, costs, expenses, legal fees, regulatory costs, taxes, charges, or liabilities whatsoever arising directly or indirectly out of or in connection with:

30.6.1.1. any breach of this Agreement by the Broker;

30.6.1.2. any Transaction entered into by the Broker;

30.6.1.3. any misuse of the Services, Trading Platform, APIs, systems, or infrastructure;

30.6.1.4. any prohibited trading activity, market abuse, unauthorised activity, unlawful conduct, sanctions breach, AML/CTF breach, fraud, or cybersecurity incident connected to the Broker;

30.6.1.5. any third-party claim arising from the Broker’s conduct, business activities, Transactions, or use of the Services;

30.6.1.6. any tax obligations, reporting obligations, duties, levies, or governmental charges attributable to the Broker;

30.6.1.7. any act or omission of any Authorised Person, employee, contractor, officer, agent, representative, technology provider, signal provider, algorithmic trading system, API connectivity provider, or third party connected to the Broker; and/or

30.6.1.8. any enforcement action, investigation, inquiry, regulatory proceeding, court proceeding, sanctions action, or governmental action arising from the Broker’s conduct or activities.

30.7. **Survival**

30.7.1. This Clause shall survive the termination of this Agreement and shall continue in full force and effect notwithstanding the suspension, closure, or termination of the Account, the Services, or any Transaction.

31. ENTIRE AGREEMENT, NON-RELIANCE & NO ORAL REPRESENTATIONS

31.1. **Entire Agreement**

31.1.1. This Agreement, together with any schedules, annexes, policies, disclosures, notices, risk disclosures, fee schedules, application forms, Trading Platform terms, and any documents expressly incorporated by reference, constitutes the entire agreement between the Parties in connection with the Account, the Services, and all Transactions entered into pursuant to this Agreement.

31.1.2. This Agreement supersedes and replaces all prior discussions, negotiations, communications, understandings, representations, correspondence, statements, proposals, arrangements, agreements, and undertakings, whether oral or written, relating to its subject matter.

31.2. **Non-reliance**

31.2.1. The Broker acknowledges and agrees that:

31.2.1.1. it has entered into this Agreement solely on the basis of its own independent assessment, judgment, expertise, investigations, and evaluation;

31.2.2. it has not relied upon any representation, statement, warranty, assurance, undertaking, forecast, opinion, projection, recommendation, communication, or information provided by the Company or by any director, officer, employee, agent, affiliate, representative, introducing party, contractor, or service provider of the Company except as expressly set out in this Agreement;

31.2.3. no oral statement, communication, representation, market commentary, sales discussion, presentation, marketing material, promotional material, research material, or informal communication shall be binding upon the Company or give rise to any liability whatsoever;

31.2.4. no information or communication provided by the Company shall constitute investment advice, fiduciary advice, portfolio management, legal advice, tax advice, accounting advice, or personal recommendation unless expressly agreed otherwise in writing signed by authorised representatives of the Company;

31.2.5. the Broker has independently assessed and accepted all legal, regulatory, operational, technological, commercial, prudential, liquidity, tax, cybersecurity, and market risks associated with the Services and Transactions; and

31.2.6. the Broker is a sophisticated business counterparty capable of independently evaluating and assuming all risks associated with Transactions entered into under this Agreement.

31.3. **Information No Warranty**

31.3.1. Any market information, pricing information, market commentary, research material, analysis, technical information, projections, forecasts, opinions, or other information provided by the Company is provided solely for informational purposes on an "as is" basis without representation, warranty, or guarantee as to accuracy, completeness, reliability, timeliness, or suitability.

31.4. **Amendments**

31.4.1. No amendment, modification, variation, waiver, or supplement to this Agreement shall be valid or binding unless made in writing by the Company.

31.4.2. The Company may amend this Agreement at any time by notice to the Broker in accordance with this Agreement, and continued use of the Services or entry into Transactions following such notice shall constitute acceptance of the amended terms.

31.5. **No Waiver**

31.5.1. No delay, omission, failure, or partial exercise by the Company of any right, power, remedy, discretion, or privilege under this Agreement shall constitute a waiver thereof, nor shall any single or partial exercise preclude any further exercise thereof.

31.6. **Severability**

31.6.1. If any provision of this Agreement is held to be invalid, illegal, unenforceable, or void by any court or competent authority, such provision shall be deemed severed to the minimum extent necessary and the remaining provisions shall remain in full force and effect.

31.7. **Survival**

31.7.1. This Clause shall survive the termination of this Agreement and closure of the Account.

32. SURVIVAL

32.1. Termination, suspension, closure of the Account, completion of Transactions, discontinuation of the Services, or expiry of this Agreement shall not affect any rights, remedies, obligations, liabilities, protections, indemnities, discretions, powers, or any provision which by its nature or express wording is intended to survive termination.

32.2. Without limitation, the following provisions shall survive termination of this Agreement and remain in full force and effect:

32.2.1. all payment obligations, settlement obligations, reimbursement obligations, Margin obligations, funding obligations, and liabilities of the Broker;

32.2.2. all indemnities, exclusions of liability, limitations of liability, disclaimers, protections, and liability caps in favour of the Company;

32.2.3. all rights of set-off, retention, clawback, recovery, reversal, reimbursement, debit, offset, withholding, adjustment, and enforcement available to the Company;

32.2.4. all provisions relating to Manifest Error, pricing corrections, trade reversals, recovery of profits, retrospective adjustments, and recalculations;

32.2.5. all AML, sanctions, fraud prevention, cybersecurity, compliance, regulatory reporting, disclosure, monitoring, investigation, audit, and recordkeeping obligations and rights;

32.2.6. all confidentiality obligations, business secrecy obligations, intellectual property protections, proprietary information protections, and restrictions relating to the Company's systems, pricing methodologies, infrastructure, technology, market data, APIs, software, risk systems, trading conditions, and business operations;

32.2.7. all provisions relating to disputes, governing law, jurisdiction, enforcement rights, remedies, legal proceedings, recovery actions, and regulatory cooperation;

32.2.8. all rights relating to investigations, suspicious activity reviews, toxic flow reviews, market abuse reviews, operational reviews, and post-termination corrections or adjustments;

32.2.9. all representations, warranties, acknowledgements, disclaimers, and non-reliance provisions made by the Broker under this Agreement;

32.2.10. all electronic communications, records, recordings, system logs, confirmations, and evidential provisions;

32.2.11. all tax obligations, withholding obligations, gross-up obligations, reporting obligations, and reimbursement obligations; and

32.2.12. any other provision which by its nature is intended to survive termination.

32.3. The Company may continue to exercise any rights or remedies accrued prior to termination after termination of this Agreement without limitation.

33. NOTICES, ELECTRONIC COMMUNICATIONS & RECORDS

33.1. **Consent to Electronic Communication**

33.1.1. The Broker expressly consents to all communications, notices, disclosures, statements, confirmations, reports, records, documents, alerts, warnings, requests, and other information being provided electronically by the Company, unless the client has expressly notified the Company otherwise in writing, within a reasonable time after such communication, reports, records, documents, alerts, warnings, requests, and other information, was given.

33.2. **Methods of Communication**

33.2.1. The Company may communicate with the Broker by any means the Company reasonably considers appropriate including, without limitation:

33.2.1.1. email;

33.2.1.2. Trading Platform notifications;

33.2.1.3. Account portal notifications;

33.2.1.4. website publication;

33.2.1.5. SMS or telephone communications;
33.2.1.6. electronic messaging systems;
33.2.1.7. APIs or automated electronic systems;
33.2.1.8. recorded telephone calls;
33.2.1.9. electronic chat systems; and/or
33.2.1.10. any other electronic communication method used by the Company from time to time.

33.2.2. Any communication, notice, confirmation, statement, alert, request, demand, or other information sent by the Company shall be deemed received by the Broker:
33.2.3. immediately upon publication on the Trading Platform, Account portal, or website;
33.2.4. immediately upon transmission by electronic communication system;
33.2.5. upon sending by email to the Broker's last notified email address;
33.2.6. upon successful transmission by SMS or electronic messaging service;
33.2.7. immediately upon availability within the Broker's Account or Trading Platform interface; or
33.2.8. whether or not the Broker actually accesses, reads, reviews, receives, downloads, or acknowledges such communication.

33.3. **Broker Responsibility**

33.3.1. The Broker shall:
33.3.1.1. maintain accurate, complete, and up-to-date contact information at all times;
33.3.1.2. regularly monitor the Trading Platform, Account portal, email communications, and electronic notifications;
33.3.1.3. promptly notify the Company of any changes to contact details;
33.3.1.4. maintain adequate hardware, software, internet connectivity, cybersecurity protections, and electronic communication capability;
33.3.1.5. ensure that communications from the Company are not blocked, filtered, quarantined, rejected, or otherwise prevented from delivery; and
33.3.1.6. remain solely responsible for any failure to receive communications resulting from the Broker's systems, service providers, devices, connectivity, spam filters, security settings, or operational arrangements.

33.4. **Electronic Records & Evidence**

33.4.1. The Broker acknowledges and agrees that:
33.4.1.1. all electronic communications, Trading Platform records, system logs, pricing records, trading records, execution records, audit logs, recordings, screenshots, server records, API logs, confirmations, electronic messages, and digital records maintained by the Company shall constitute admissible evidence;
33.4.1.2. . such records shall be binding upon the Broker absent Manifest Error or manifest bad faith;
33.4.1.3. the Company may maintain records in electronic form only;
33.4.1.4. the Company shall have no obligation to provide paper records unless required by applicable law; and
33.4.1.5. electronic copies, reproductions, screenshots, recordings, extracts, logs, or digital reproductions shall have the same evidential value as original documents.

33.5. **Recording Consents**

33.5.1. The Broker expressly consents to the recording, monitoring, retention, review, and use by the Company of:

33.5.1.1. telephone conversations;

33.5.1.2. video communications;

33.5.1.3. electronic communications;

33.5.1.4. chat communications;

33.5.1.5. emails;

33.5.1.6. Trading Platform activity;

33.5.1.7. API activity;

33.5.1.8. authentication logs;

33.5.1.9. system activity; and/or

33.5.1.10. any other communications, instructions, Orders, Transactions, or interactions between the Parties.

33.6. **Reliance on Instructions**

33.6.1. The Company may rely upon any instruction, communication, Order, authentication credential, approval, confirmation, or electronic instruction reasonably believed by the Company to originate from the Broker or an authorised person, and the Company shall not be liable for acting upon such instruction absent wilful misconduct, fraud or gross negligence by the Company.

33.7. **Electronic Execution & Signatures**

33.7.1. The Broker acknowledges and agrees that:

33.7.1.1. electronic signatures, electronic acceptances, click-wrap agreements, digital confirmations, electronic acknowledgements, Trading Platform actions, and electronic instructions shall constitute legally binding obligations;

33.7.1.2. Transactions entered electronically shall have the same legal force and effect as Transactions executed in writing;

33.7.1.3. electronic records shall satisfy any legal requirement for written communication; and

33.7.1.4. the Company may retain records electronically for such period as the Company reasonably determines appropriate or as required by applicable law.

33.8. **No Liability**

33.8.1. The Company shall not be liable for any loss, delay, interception, corruption, unauthorised access, non-delivery, misdelivery, duplication, technological failure, cyber incident, telecommunications disruption, or other issue affecting any communication or electronic transmission outside the reasonable control of the Company.

34. ASSIGNMENT, TRANSFER & NOVATION

34.1. **Company Assignment Rights**

34.1.1. The Company may at any time, without the consent of the Broker and upon notice where required by applicable law, assign, transfer, novate, delegate, subcontract, outsource, pledge, charge, or otherwise dispose of any or all of its rights, benefits, interests, obligations, functions, operations, Accounts, Transactions, assets, liabilities, business activities, or relationships arising under or in connection with this Agreement to:

34.1.1.1. any affiliate, subsidiary, parent undertaking, successor entity, or member of the Company's group;

34.1.1.2. any purchaser of all or part of the Company's business, assets, operations, Accounts, Broker relationships, or business activities;

34.1.1.3. any successor service provider, custodian, broker, liquidity provider, payment service provider, technology provider, delegate, or outsourcing provider; and/or

34.1.1.4. any person or entity in connection with a merger, acquisition, restructuring, reorganisation, transfer of business, corporate transaction, regulatory requirement, insolvency proceeding, recovery action, resolution action, or similar event.

34.2. **Effect of Transfer**

34.2.1. The Broker agrees that any assignment, transfer, delegation, outsourcing, or novation by the Company pursuant to this Clause shall be effective and binding upon the Broker from the date determined by the Company and may include the transfer of:

34.2.1.1. the Account;

34.2.1.2. Transactions and Positions;

34.2.1.3. collateral and Margin;

34.2.1.4. rights and obligations under this Agreement;

34.2.1.5. records, communications, and data; and

34.2.1.6. any other rights, liabilities, interests, or obligations connected with the business relationship.

34.3. **Broker Restrictions**

34.3.1. The Broker may not assign, transfer, novate, charge, pledge, delegate, or otherwise dispose of any rights or obligations under this Agreement without the Company's prior written consent.

34.4. **Continued Validity**

34.4.1. Any assignment, transfer, delegation, outsourcing, or novation effected pursuant to this Clause shall not affect the validity, enforceability, or continuity of this Agreement, any Transaction, Position, security interest, collateral arrangement, indemnity, liability, or obligation existing immediately prior to such assignment, transfer, delegation, outsourcing, or novation.