



CLIENT AGREEMENT

1. Definitions

1.1 In this Agreement, unless the context otherwise requires the following terms will have the following meanings:

<i>Account</i>	The bank account in the Client's name into which withdrawals from the SFT Account may be made in accordance with the terms of this Agreement and which is nominated by the Client in the SFT Account application.
<i>Account History</i>	The list of Completed Transactions and Non-Trading Operations on a particular Trading Account.
<i>Advance Payment</i>	The transfer of funds from the Client to Investo Trade to pay for future expenses including but not limited to commission fees, Necessary Margin and potential losses.
<i>Applicable Law</i>	In relation to a person, all acts, statutes or pieces of legislation; all delegated or subordinate legislation, order, statutory instrument, rules or regulations; any judgment or order of a court of competent jurisdiction; any administrative act or decision of a public sector entity, in each case as may be binding on that person, irrespective of whether the same are applicable to that particular person or generally.
<i>Ask Price</i>	The price at which the Client may purchase an Instrument, being the higher price in a Quote.
<i>AML</i>	Anti-Money Laundering and Countering Financing of Terrorism Act 2009.
<i>AML/CFT Laws</i>	Together, AML, the Financial Transactions Reporting Act 1996, the Terrorism Suppression Act 2002, and the Criminal Proceeds (Recovery) Act 2009, including regulations and other subordinate legislation issued under the same from time to time.
<i>Balance</i>	The total financial result of all Completed Transactions and deposit/withdrawal operations on the Trading Account.
<i>Base Currency</i>	The first currency in the Currency Pair against which the Client buys or sells the Quote Currency.



<i>Bid Price</i>	The price at which the Client may sell an Instrument, being the lower price in a Quote.
<i>Buy Limit Order</i>	An order to execute a Transaction at a specified price or lower.
<i>Claims</i>	In relation to a person, a claim, action, proceeding, judgment, damage, Loss, cost, expense or liability incurred by or to or made or recovered by or against that person, however arising (including by negligence) and whether present, unascertained, immediate, future or contingent.
<i>Client Terminal</i>	The computer program to which Investo Trade gives the Client access with username and password such as MetaTrader 4 and/or any other similar platform on or by which the Client obtains information on financial markets in real time, performs technical analysis, makes Transactions, places, modifies or deletes Orders, and receives notices from Investo Trade and as may otherwise be known as <i>Trading Software</i> .
<i>Completed Transaction</i>	Two deals of equal size in different directions (buy to open a position and then sell to close the position, or sell to open a position and then buy to close the position) which may or may not be closed at once.
<i>Contract for Currencies</i>	An over-the-counter contract to exchange one currency for another in a Currency Pair, at an agreed exchange rate in the spot foreign exchange market for settlement 2 Business Days after the contract is entered into.
<i>Contract Specification</i>	The principal trading terms (Spread, commissions, lot size, minimum position, volume, Initial Margin, margin for Locked Positions etc.) for each Instrument as may be set out on the Website from time to time.
<i>Currency Pair</i>	The two currencies the subject of a Transaction in trading operations, namely the Base Currency and the Quote Currency in a Contract for Currencies.
<i>Default Event</i>	Is defined in clause 18.2.
<i>Documents</i>	This Agreement, the Product Statement, Privacy Policy and Website Use Agreement.
<i>Equity</i>	The current balance of the Trading Account. The formula to calculate Equity is: Balance – Floating Profit – Floating Losses – Positive Swap – Negative Swap.
<i>Expert Advisor</i>	Automated scripts used by the Client to manage the Trading Account without manual input from the Client, being a program written in MetaQuotes Language (MQL) that sends inquiries and instructions to the Server(s) via the Client Terminal.



<i>Fees</i>	The fees and costs and other amounts payable by the Client for the Services, as set out in the Fees Schedule.
<i>Fees Schedule</i>	The Fees schedule published by Investo Trade on the Website as may be amended from time to time by Investo Trade upon 2 Business Days' notice being given on the Website.
<i>Floating Loss</i> <i>Floating Profit</i>	The current loss on Open Positions calculated at the current prices. The current profit on Open Positions calculated at the current prices.
<i>Force Majeure</i>	Any act, event or occurrence that is beyond the reasonable control of Investo Trade, including act of God, strike, lock out, work stoppage or other labour hindrance, confiscation or expropriation, embargo, blockade, insurrections, civil commotion or unrest, public mains electrical supply failure, failure of communications equipment, accident, fire, flood, storm, explosion, nuclear accident, sabotage, revolution, riot, act of war whether declared or not, warlike operations, act of terrorism, requirement or restriction of governmental authorities, order of court, earthquake, slide, epidemic, quarantine restrictions, software failure, distributed denial of service (DDoS) or actions of hackers, the suspension, liquidation or closure of any market, the imposition of limits or special or unusual terms on trading on any market, or any other similar cause which prevents, hinders or interferes with the performance by Investo Trade of its obligations under this Agreement.
<i>Free Margin</i>	The funds on the Trading Account that may be used to open a position. The formula by which to calculate the Free Margin is: Equity – Necessary Margin.
<i>Hedged Margin</i>	The amount required by the Client, as determined by Investo Trade, to open and maintain Locked Positions.
<i>Inactive Trading Account</i>	A Client's Trading Account that has not had an Open Position, pending Order, or Transaction in a six month period.
<i>Initial Margin</i>	The margin required by Investo Trade in order for the Client to be able to open a position.
<i>Insolvency Event</i>	In relation to a person, any of the following events: (a) That person is unable to pay its debts when due; (b) The person makes a general assignment or an arrangement or



composition with or for the benefit of any of its creditors, or takes any step with a view to commencing the same;

(c) A resolution is passed or an application is made for the appointment of a liquidator in respect of that person or a liquidator is appointed in respect of that person or an order is made or an effective resolution is passed for the dissolution or liquidation of that person;

(d) An encumbrance takes any steps towards taking possession or a liquidator, provisional liquidator, statutory manager, trustee, receiver, receiver and manager, inspector or similar officer or official is appointed in respect of the whole or any part of the assets of that person;

(e) Any step is taken to appoint or with a view to appointing an inspector or investigator or statutory manager pursuant to the provisions of the Corporations (Investigations and Management) Act 1989 or analogous legislation or if the person is declared at risk under the provisions of that act;

(f) Any security interest becomes enforceable against the person;

(g) authority or any distress for, in each case, an amount in excess of \$1,000 is issued against, or in respect of, or levied upon any of the assets of the person and is not discharged within 10 Business Days from being levied or is not contested in good faith;

(h) Any event that is analogous with or has a substantially similar effect to any of the events set out in this definition.

Instruction

An instruction to Investo Trade, submitted by the Client via the Client Terminal to open or close a position or to place, modify or delete an Order.

Instrument

A particular Currency Pair under a Contract for Currencies.

Intellectual Property Rights

All intellectual and industrial property rights and interests (including common law rights and interests) including all and any patents, patent applications, trademarks, trade names, domain names, designs, copyrights, knowhow, trade secrets and confidential information, whether registered or unregistered and including and all other intellectual property rights and all applications and rights to apply for the same.

Locked Position

A Long Position and a Short Position of the same size opened on a Trading Account for the same Instrument. For example, if the Client opens two buy lots and three sell lots for the same Instrument then two buy lots and two sell



	Lots are identified as Locked Positions while one buy lot would not be identified as a Locked Position.
<i>Long Position</i>	A buy position that appreciates in value if the market price increases. In terms of a Currency Pair: buying the Base Currency against the Quote Currency.
<i>Loss</i>	All loss or damage howsoever caused whether based in contract, tort (including negligence) or otherwise and includes any direct, indirect, special or consequential loss or damage.
<i>Lot</i>	The abstract notion of a number of securities or Base Currencies in the Trading Platform.
<i>Lot Size</i>	The number of securities or Base Currency in one Lot, as defined in the Contract Specification.
<i>Market Hours</i>	Sunday 5:00pm EST (Eastern Standard Time) (or Sunday 10:00pm GMT) to Friday 5:00pm EST (or Friday 10:00pm GMT).
<i>Necessary Margin</i>	<i>(EST = Coordinated Universal Time – 5 hours)</i> The margin required to be paid or maintained by the Client to maintain Open Positions as determined by Investo Trade in the manner set out in the Product Statement.
<i>Negative Swap</i>	<i>Interest charged to a Client's Account because of an overnight rollover when the long currency of a Currency Pair has a lower yielding interest rate than the shorted currency.</i>
<i>Non-Trading Operation</i>	Any Transaction on an account that does not involve the opening and closing of a position.
<i>Open Position</i>	The result of the first part of a Completed Transaction, in this case the Client will be obliged to: (a) Make a counter Transaction of the same volume; and (b) Maintain Equity not lower than 10% of the Necessary Margin.
<i>Order</i>	The Client's Instruction to Investo Trade to open or close a position when the price reaches the Order Level.
<i>Order Level</i>	The price indicated in the Order.
<i>Pip</i>	Price Interest Point, the 4th decimal place in a given exchange Rate (with the exception of pairs quoted in Japanese Yen, JPY, in



<i>Positive Swap</i>	which case “Pip” refers to the 2nd decimal place). In the Client Terminal, some instances of the term “Pip” may erroneously refer to the very last decimal place in the exchange Rate (which may be the 5th place or the 3rd in the case of JPY quoted pairs) due to technical reasons. Regardless, in all Contract Specifications and regulations, the term “Pip” refers to the 4th decimal place in most Currency Pairs and the 2nd decimal place in JPY Currency Pairs. Interest paid to a Client’s Account because of an overnight rollover when the long currency of a Currency Pair has a higher yielding interest rate than the shorted currency.
<i>Privacy Policy</i>	The Privacy Policy set out on the Website, as may be amended from time to time by Investo Trade upon 2 Business Days’ notice being given on the Website.
<i>Product Statement</i>	The Product Statement and Execution Risks set out on the Website, as may be amended from time to time by Investo Trade upon 2 Business Days’ notice being given on the Website.
<i>Quote</i>	The information on the current Rate for a specific Instrument, as shown in the form of the Bid Price and Ask Price.
<i>Quote Currency</i>	Is the second currency in the Currency pair, which can be bought or sold by the Client for the Base Currency.
<i>Rate</i>	The value of the Base Currency in terms of the Quote Currency.
<i>Sell Limit Order</i>	An order to execute a Transaction at a specified price or higher.
<i>Server</i>	The equipment owned by or operated for or on behalf of Investo Trade and used to execute Instructions, as well as presenting trading information in real time, in consideration of the mutual obligations of the Client and Investo Trade in accordance with the terms and conditions accepted by the Client upon the opening of an Account with Investo Trade.
<i>Server’s Log File</i>	Computer file that is created by the Server which records all inquiries and Instructions sent by the Client to Investo Trade as well as the results of their processing.
<i>Services</i>	All products or services that Investo Trade provides to the Client from time to time, including: (a) Opening an SFT Account; (b) Making the Website and Client Terminal available for access and use;



(c) Access to a foreign exchange execution electronic communications network; and

(d) Any other products or services that Investo Trade from time to time agrees in writing to provide to the Client in accordance with clause 2.2.

<i>SFT Account</i>	The Client's ledgers in applicable currencies in the Client Accounts which show the Client's funds held by Investo Trade.
<i>Short Position</i>	A sell position that appreciates in value if market prices fall. In terms of a Currency Pair: a position opened by selling the Base Currency against the Quote Currency.
<i>Spike</i>	An error Quote with the following characteristics: <ul style="list-style-type: none">(a) A significant price gap; or(b) A price rebound over a short period of time within a price gap; or(c) Absence of rapid price movement before its appearance; or(d) Absence of important macroeconomic indicators and/or corporate news of significant effect before its appearance
<i>Spread</i>	Difference between the Ask Price and the Bid Price.
<i>Swap-Storage</i>	The charge for a position's overnight roll-over. Storage can be either positive or negative. The rates charged and/or credited may vary by account type and are subject to change at any time.
<i>Trading Account</i>	In relation to a Client, the unique personalized register of all Completed Transactions, Open Positions, Orders and Non-Trading Operations on the Trading Platform.
<i>Trading Platform</i>	All programs and technologies that present "in real time", allow the placement, modification or deletion of Orders and calculate all mutual obligations of the Client and Investo Trade. A Trading Platform consists of a Server and Client Terminal.
<i>Transaction</i>	The entry into of a Contract for Currencies by the Client under this Agreement.



Transaction Size The Lot Size multiplied by the number of Lots.

Website The website from which Investo Trade makes the Services available to the Client, currently www.investotrade.net whether accessed by the Client via computer or by any other means whatsoever.

1.2 In the interpretation of this Agreement, unless the context otherwise requires:

1.2.1 References to the parties include their respective executors, administrators, successors and permitted assignees;

1.2.2 References to persons include individuals, partnerships, firms, associations, corporations and unincorporated bodies of persons, government or semi-government or local body or municipal bodies, and agencies or political subdivisions of them in any case whether having separate legal personality or not;

1.2.3 Words in the singular will include the plural and vice versa. Words importing one gender will include the other genders;

1.2.4 Any obligation not to do anything includes an obligation not to suffer, permit or cause that thing to be done;

1.2.5 Headings have been inserted for convenience only and do not affect the construction of this Agreement;

1.2.6 Reference to a statute includes all statutes amending, consolidating or replacing the statute referred to;

1.2.7 References to clauses and schedules are to be construed as references to the same in this Agreement;

1.3 Any covenant that binds any two or more persons or parties will bind them jointly and severally.

1.4 All references to Investo Trade on the Website, in any document, or any communication from or on behalf of Investo Trade to the Client are references to Investo Trade Capital Markets and to no other person.

2. Investo Trade' Services

2.1 General: Investo Trade will provide an online foreign exchange execution electronic communications network to the Client for the Fees.



2.2 Additional Services: Investo Trade may provide any other services and products as it may, in its sole discretion, determine to offer in the future. Any additional services provided to the Client must be agreed to in writing. The provision of any additional services will be governed by this Agreement unless and to the extent otherwise agreed in writing.

3. Client Order Processing

3.1 Responsibility for Orders: The Client accepts all responsibility for Instructions transmitted by any means. The Client is responsible for all trading operations. Investo Trade bears no responsibility for the Client's trading strategy.

3.2 Market Execution: When fulfilling a Transaction in MetaTrader 4 trading operations, the mechanism of "market execution" is used. When the Client puts an order into MetaTrader it becomes a market order meaning the trade may in certain periods of extreme market volatility or illiquidity be executed at a level higher or lower than the displayed price quote. When the Client puts an order into it becomes a market order meaning the trade may in certain periods of extreme market volatility or illiquidity be executed at a level higher or lower than the displayed price quote.

3.3 Instructions: The Client Terminal is the primary method by which the Client can send Instructions. The procedure for the processing of Instructions through the Client Terminal is as follows:

3.3.1 The Client issues an Instruction which is automatically checked for validity by software within the Client Terminal;

3.3.2 The Client Terminal sends the Instruction to Investo Trade' Server;

3.3.3 Provided the telecommunications link between the Client Terminal and the Server has not been disrupted, the Server receives the Instruction and executes the trade;

3.3.4 The Server sends confirmation of the trade execution to the Client Terminal; and

3.3.5 Provided the telecommunications link between the Server and the Client Terminal has not been disrupted, the Client Terminal receives confirmation of the Instruction.

3.4 Binding Contract: Subject to the terms of this Agreement, a Contract for Currencies is effective on and from execution by the Server of the Client's Instructions, which occurs before confirmation is sent by the Server to the Client Terminal.

3.5 Cancellation: The Client may attempt to cancel an Instruction electronically via the Client Terminal. Investo Trade provides no guarantee or assurance that the Instruction can or will be cancelled.

3.6 The Client cannot cancel the Instruction if it has already been executed by the Server and the Contract for Currencies entered into with a liquidity provider.

3.7 Rejection of Instruction: The Server may reject the Instruction, typically with a generic error



message, if:

3.7.1 The Client sends an Instruction at or before the market has opened or before the first Quote from the liquidity provider's price feed has been received and relayed to the Client Terminal by the Server;

3.7.2 Investo Trade is not able to cover the trade with a liquidity provider due to network latency or any other reason beyond Investo Trade's control, including an event of Force Majeure; or

3.7.3 The Client's Free Margin is insufficient to open a position.

3.7.4 The Client will not, whether directly or indirectly, intentionally exploit hardware and/or software vulnerabilities or technical errors which may exist in the Server, the network, the Trading Platform or the software involved in the processing of Instructions.

4. Trading Operations

4.1 *Buy and Sell Transactions:* For Transactions *by Market*, the Ask Price will be used for *Buy* Transactions and the Bid Price will be used for *Sell* Transactions.

4.2 *Orders Outside Quoted Prices:* For pending Orders, such as *Buy Limit Orders* or *Sell Limit Orders*, the Client may place Orders outside the quoted Bid Price and Ask Price.

4.3 *Cancellation for Technical Error:* If a position is opened and closed on the Client Terminal erroneously (for example, if the Client Terminal shows that a position was opened but the trade is not covered by liquidity providers), Investo Trade reserves the right to cancel the Instruction or Transaction on the grounds of technical error.

4.4 Investo Trade reserves the right to cancel a Client's executed Order without liability to the Client if the Order appears, in Investo Trade's unfettered discretion, to be accepted and executed on the Client Terminal as a result of a technical error.

5. Quotes and Spreads

5.1 *Spread:* Depending on the type of account chosen by the Client, the Spread (Ask-Bid difference) may not be fixed. It will vary depending on the best Bid Price and best Ask Price received from Investo Trade's streaming Quote feed. Transaction charges may be incorporated as a mark-up or mark-down depending on a variety of factors.

5.2 *Derivation of Quotes:* Investo Trade's price Quotes are generally derived from prices provided to Investo Trade by institutional liquidity providers and market makers connected to the *FX Grid* network developed and maintained by Integral Development Corp.

6. Rollover



6.1 Rollover: Any positions which remain open at 17:00 EST (Eastern Standard Time) or at the end of Market Hours may be subject to rollover charges or credits. The rates charged and or credited are subject to change at any time at the sole discretion of Investo Trade and may vary between account types.

7. Margin and Leverage

7.1 Maintenance of Margin: The Client will fund and maintain, via Advance Payments, the initial and/or Hedged Margin in the amount determined by Investo Trade in accordance with the terms of the Client's account type. These sums shall be in the form of cleared funds to be transferred to Investo Trade' electronic currency or bank accounts. The Client warrants that all payments to Investo Trade under this Agreement are in cleared funds and will not be reversed.

7.2 Accounts: Investo Trade will hold the Client's funds in trust in the Client Accounts. The Client authorises Investo Trade to transfer an equivalent amount of money to the Account where, at Investo Trade' discretion, Investo Trade considers that the amount of money the Client has transferred to the Client Account exceeds the amount necessary to meet the Client's present and future obligations under this Agreement.

7.3 Opening Payment: The Client will pay initial and/or Hedged Margin upon opening a position. The amount of initial and Hedged Margin for each Instrument is detailed in the Contract Specifications.

7.4 Margin Requirements: Investo Trade reserves the right to change the leverage or Necessary Margin requirements of a Trading Account at any time.

7.5 Closure of Open Positions: Investo Trade reserves the right, but is not obliged, to close the Client's Open Positions without consent or prior notice if Equity falls below 100% of the Necessary Margin. This is known as *Margin Stop-Out* and is intended (without any obligation or liability of Investo Trade in this respect) to protect the Client from the risk of negative Balance.

7.6 Order of Closures: The order in which the Open Positions will be closed in a *Margin Stop-Out* will be at the sole discretion of Investo Trade.

8. Payment to Investo Trade

8.1 Payment: The Client will pay the Fees to Investo Trade in accordance with the Fee Schedule.

8.2 No Cash or Cheques: The Client authorizes and directs Investo Trade to deduct the Fees for each Order, and otherwise applicable, from the Client's SFT Account.

8.3 No Waiver: If at any time Investo Trade accepts part payment of the Fees from the Client, the Client acknowledges that the part payment does not constitute a waiver of Investo Trade' right to demand payment of the outstanding amount of the Fees at any time.



9. Client Application for SFT Account

9.1 Application: As a condition to receiving the Services, the Client will apply for an SFT Account using the online application on the Website.

9.2 Freedom to Reject: Investo Trade reserves the right, without giving reasons, to accept or reject any person's application for an SFT Account.

9.3 Provision of Information: The Client will provide all information, including supporting documentation and identity verification documentation, requested by Investo Trade for the purposes of assessing the suitability of the Client for opening an SFT Account.

9.4 Warranty and Undertaking: The Client:

9.4.1 Represents and warrants to Investo Trade that all information supplied by the Client to Investo Trade was true, complete and accurate and is not misleading, including by omission, when made;

9.4.2 Undertakes promptly to notify Investo Trade if any of the information supplied by Investo Trade ceases to be true, complete and accurate.

9.5 Additional Information: The Client will upon request by Investo Trade provide Investo Trade with additional information to personally identify the Client. Investo Trade will hold all personal information in accordance with the Privacy Policy.

9.6 Username and Password: Investo Trade will issue the Client with a username and password that will enable the Client to access the SFT Account and Client Terminal.

9.7 Client Responsibility: The Client acknowledges and agrees that:

9.7.1 It is responsible to ensure the security and confidentiality of its username and password and will do so at all times;

9.7.2 It will notify Investo Trade immediately if it becomes aware of the loss, theft, unauthorized disclosure or use of the Client's username and password, or risk that the security or confidentiality of the username and password has or may become compromised;

9.7.3 It indemnifies Investo Trade in respect of any Claim which may arise from the confidentiality of the Client's username and password being compromised and releases Investo Trade in respect of any Claim the Client may suffer; and

9.7.4 Investo Trade may rely on any instructions or other communications given by any person in relation to the SFT Account if those instructions or communications are accompanied by the provision of the Client's username and password.



9.8 Notify Changes: The Client will promptly notify Investo Trade of any changes to any of the details given by the Client in the SFT Account application form. Investo Trade may request and the Client will provide all information necessary under AML or otherwise in relation to those changes.

10. SFT Account and Payment

10.1 Settlement Funds: The Client must ensure that its SFT Account holds sufficient sold funds in order to settle each Contract for Currencies. The Client will not receive purchased funds unless at settlement its SFT Account holds the required sold funds.

10.2 Deposit: The Client may deposit funds to the SFT Account by any means provided for on the Website. The Client may only deposit funds from an account bearing the Client's name. Investo Trade reserves the right to require additional supporting documentation in relation to a deposit (as may be required by AML, or otherwise) and may reject a deposit if it is not satisfied, in its discretion, that the Client is the depositor.

10.3 No Interest: The Client acknowledges that Investo Trade will not pay any interest on any credit balance in an SFT Account and waives all rights to any interest earned by Investo Trade on funds deposited with Investo Trade.

10.4 Deduction of Fees etc.: Investo Trade may deduct from any funds received from the Client into an SFT Account the amount of any charge or transaction fee arising in respect of the deposit.

10.5 Payments by Client: If the Client is required to pay any amount to Investo Trade which exceeds the Equity, the Client will pay that amount within two business days of the obligation arising.

10.6 Fees and Commissions: The Client will ensure and be responsible for the accuracy of all payments executed, including the payment of sold funds at settlement of a Transaction and the payment of fees and commissions to any third party payment processor(s) or bank(s) involved in the transfer of funds between the Client and Investo Trade and will indemnify Investo Trade for any Claim arising in relation to those sold funds, fees and commissions.

11. Withdrawals from SFT Account

11.1 Withdrawal Requests: The Client may from time to time request withdrawals from the SFT Account to the Account.

11.2 Process: Upon receiving a withdrawal request, Investo Trade may at its discretion require the Client to provide documentation as may be required by AML or by Investo Trade. The Client may only make a withdrawal request in accordance with the following:

11.2.1 The Client will send the request using a standard withdrawal form provided by Investo Trade or through an online account management system provided by Investo Trade on the Website;

11.2.2 Investo Trade will not be required to process a withdrawal request unless at the time Investo Trade receives the withdrawal request, the Free Margin on the Trading Account exceeds the



amount specified in the withdrawal request (the Free Margin being reduced by the amount of any commissions and the fees for the payment method chosen by the Client);

11.2.3 The withdrawal request must meet all of the requirements of and comply with the AML/CFTA Laws and Investo Trade' Anti Money Laundering (AML) policies as may be published on the Website from time to time; and

11.2.4 The withdrawal form is fully completed.

11.3 Change of Method: Investo Trade may, at its discretion, deny the withdrawal of funds using the payment method chosen by the Client. In this case, the Client may request a withdrawal by other means such as alternate third party payment processor or wire transfer. Investo Trade will not be required to transfer funds under this clause 11.3 unless the transfer is to an account bearing the Client's name.

11.4 Payment of Charges: The Client is responsible for all commissions and other charges associated with the transfer method chosen by the Client.

11.5 Remittance Fee: Investo Trade reserves the right to charge a commission or fee for remittance from the Client Account. Investo Trade will disclose the amount of the commissions and fees to the Client before the transfer. Investo Trade may deduct the amount of any commission or fee from the Client Account.

11.6 Currency: Withdrawals can only be made in the currency in which the Client Account is denominated.

11.7 No Waiver: The Client acknowledges that no payment by Investo Trade under this clause 11 constitutes a waiver of Investo Trade' right to demand at any time payment of any outstanding amount owed by the Client to Investo Trade.

12. Automated Trading Systems

12.1 Automated Systems: Subject to the remainder of this clause 12, the Client may use any automated trading system, such as an Expert Advisor written in MetaQuotes Language (MQL), to send Instructions from the Client Terminal to the Server for trading operations.

12.2 Restrictions: Certain types of automated trading systems or Expert Advisors may be forbidden. Their use will, at Investo Trade' discretion, provide grounds for the suspension of the Client's Trading Account and/or the Client's access to trading operations or the Trading Platform. Without limiting Investo Trade' discretion under this clause 12, the use of an automated trading system or Expert Advisor which:

12.2.1 Exploits technical vulnerabilities on the Server in order to interrupt the intended regularly scheduled operation of the Server; or



12.2.2 Interferes with or damages or inhibits or alters the proper functioning of Investo Trade' hardware, software, and/or telecommunications network(s); or

12.2.3 Interferes with or damages or inhibits or alters the proper functioning of Investo Trade' equipment and service,

is likely to lead to a suspension under this clause 12.2.

12.3 Liability and Indemnity: The Client is responsible for the Instructions and functions of an automated trading system or Expert Advisors that has been activated on the Client's Trading Account as if the Client had given the Instruction itself and the Client indemnifies Investo Trade for any claim arising from those Instructions and functions.

13. Force Majeure

13.1 Relief from Obligations: No failure, omission or delay by Investo Trade to carry out or observe any of the terms or conditions of this Agreement will give rise to any Claim against Investo Trade or be deemed a breach of this Agreement if that failure, omission or delay arises from an event of Force Majeure.

14. Client Liability for Orders

14.1 Responsibility: The Client is fully and solely responsible for all Orders entered into by the Client through the Client Terminal.

14.2 Indemnity: The Client indemnifies Investo Trade in respect of all Claims and Losses incurred by the Client arising from Orders.

15. Risk Acknowledgment and Financial Advice

15.1 No Advice: The Client acknowledges that Investo Trade is not a financial advisor and does not provide any advice, including in relation to financial products and trading methods and strategy. None of the information obtained from Investo Trade by the Client in the course of receiving the Services whether or from the Website or by any other means whatsoever, constitutes financial advice. If it is determined or held that any such information does constitute financial advice then it is general only. The Client acknowledges and agrees that:

15.1.1 The advice is general and is prepared without taking into account the Client's financial situation, objectives and goals;

15.1.2 Investo Trade has strongly recommended to the Client that the Client seek independent financial advice from a financial advisor.

15.2 Risks: The Client acknowledges that:



15.2.1 SFT and foreign currency trading in general involve an extreme degree of risk and are generally only appropriate for clients who can assume the risk of loss;

15.2.2 It undertakes Orders at its own risk;

15.2.3 It is willing and able, financially and otherwise to assume this risk and agrees not to hold Investo Trade or any of its directors, managers, officers, employees, agents or representatives responsible for any Loss resulting from that risk.

15.3 No Guarantees: The Client understands that guarantees of profit or freedom from loss cannot be given by Investo Trade and accordingly the Client acknowledges that it has received no such guarantees from Investo Trade or any of its directors, managers, officers, employees, agents or representatives.

16. Intellectual Property

16.1 License: Investo Trade grants the Client a personal, non-exclusive, non-transferable and fully revocable license to access and use the Website and the Client Terminal to place Orders in accordance with this Agreement and the Documents. For the avoidance of doubt, the Client's access to and use of the Website is subject to the Website Use Agreement.

16.2 Acknowledgements: The Client acknowledges that:

16.2.1 All Intellectual Property Rights in the Website and the Client Terminal are the sole property of Investo Trade;

16.2.2 Nothing contained on the Website constitutes an express or implied licence to use Investo Trade' Intellectual Property Rights except for the purpose of placing Orders;

16.2.3 It will not without Investo Trade' prior written consent:

(a) Alter, modify, reproduce, distribute or commercially exploit any of Investo Trade' Intellectual Property Rights; or

(b) Create derivative works from any part of the Website or any other copyright materials.

17. Suspension of Services

17.1 General: Notwithstanding any other provision of this Agreement or any of the other Documents, Investo Trade retains the right, at any time, to refuse, in its sole discretion, to provide the Service.

17.2 Investo Trade may at any time without notice to the Client suspend all or part of the Services if the Client breaches any of the terms and conditions of this Agreement or of any Document, or otherwise



at any time at the sole discretion of Investo Trade without Investo Trade being required to have or communicate any reason.

18. Termination

18.1 Termination: Subject to the terms of this Agreement, this Agreement may be terminated at any time by either party giving to the other not less than 1 month's written notice.

18.2 Events of Default: It is an event of default (*Default Event*) if any of the following occurs in relation to the Client:

18.2.1 Failure to make any payment when it is due;

18.2.2 Failure to provide any material information or details Investo Trade has requested or any information or details the Client has given Investo Trade is or becomes, in Investo Trade's opinion, materially inaccurate or misleading;

18.2.3 An Insolvency Event occurs;

18.2.4 If the Client breaches a material term of this Agreement or of any Transaction.

18.3 Consequences of Default: If a Default Event occurs, then without prejudice to any of its rights at law or in equity, Investo Trade may, at its option, upon written notice to the Client:

18.3.1 Require the Client to immediately make good any negative balance in the SFT Account;

18.3.2 Cancel and close the SFT Account;

18.3.3 Terminate this Agreement.

18.4 Notice of Sums Due: If Investo Trade closes the Client's SFT Accounts, it will send the Client a written statement explaining the amount of any sums that will be payable to Investo Trade, or the amount of any refund owed to the Client, and the amount of any deductions made from that refund by Investo Trade.

18.5 Loss is Debt Payable by Client: The amount of any Loss realized on closing an SFT Account is a debt payable by the Client immediately on demand without set off. Investo Trade may immediately deduct the total amount of any Loss from any refund owed to the Client from the SFT Account. If the amount Investo Trade is seeking to recover exceeds the amount of any refund owed to the Client, the Client will pay the balance immediately on demand without set off.

18.6 Default Notification: The Client must notify Investo Trade immediately if it becomes aware of any Default Event referred to in paragraph 18.2 above.

19. Anti-Money Laundering and Countering Financing of Terrorism



19.1 AML Compliance: The Client undertakes that it will not do anything to put Investo Trade in breach of the AML/CFTA Law or Applicable Law. The Client will notify Investo Trade immediately if it becomes aware of anything that would put Investo Trade in breach of the AML/CFT Law or Applicable Law.

19.2 No Grounds for Suspicion: The Client undertakes that it is not aware and has no reason to suspect that the money it is depositing into the SFT Account:

19.2.1 Is derived from or related to money laundering, terrorism financing or similar activities (*Illegal Activities*);

19.2.2 Will be used to finance, or in connection with, *Illegal Activities*;

19.2.3 Is or may be relevant to the investigation or prosecution of any person for a money laundering offence;

19.2.4 Is or may be relevant to the enforcement of the Criminal Proceeds (Recovery) Act 2009 or the Terrorism Suppression Act 2002.

20. Disputes

20.1 Dispute Policy: If the Client has any complaint about Investo Trade' performance under this Agreement, the Client will first provide written notice of its complaint to Investo Trade' compliance department who will investigate the nature of the complaint and attempt to provide the Client with a satisfactory resolution as quickly as possible. Investo Trade is not required to resolve complaints posted on independent public internet forums which are not operated by Investo Trade' staff or to monitor third-party web sites for formal complaints.

20.2 Complaint: To initiate a complaint, the Client will communicate with Investo Trade' compliance department via email (compliance@investotrade.com). The Client must retain records of the initial complaint.

20.3 Contents: The Client will include in any complaint:

20.3.1 Client's full name;

20.3.2 Client's Login (Account Number) for the Client Terminal;

20.3.3 All Order number(s) relevant to the complaint;

20.3.4 Reasonable details of the complaint;

20.3.5 Description of the circumstances of the complaint including screenshots where possible.

20.4 Proper Language "English": Investo Trade will not consider any complaint that contains excessive elaborations, insults or coarse language. The complaint must be communicated entirely



In English.

20.5 Precedence of Server Log File: The Server's Log File will take precedence over any other alleged circumstances, including the Client Terminal's Log File.

20.6 Resolution: If having considered the complaint, Investo Trade deems the Client's complaint to be reasonable, Investo Trade may resolve the complaint by compensating the Client with a credit to the Client's Trading Account.

20.7 Conditions: By applying for a live Trading Account, the Client acknowledges and agrees that it may only initiate a complaint if it acknowledges in writing to Investo Trade that it has read and understood the terms of the Documents and all other documents provided by Investo Trade during the account application process. The Client agrees that the following are not grounds for complaint:

20.7.1 The Client received less profit than it had hoped for, or has incurred a loss;

20.7.2 The Client is unable to place or modify an order due to a poor internet connection between the Server and the Client Terminal;

20.7.3 The Client has experienced a failure of the Client Terminal to perform as expected and the Server's Log Files shows no record of the Client's intended Instruction;

20.7.4 The Client does not understand a term or condition of any Document provided or made available to the Client during the account application process.

20.8 Non-Trading Operations: The Client may not make a complaint about a Non-Trading Operation unless that operation is logged.

20.9 Further Information: Investo Trade reserves the right to request the Client to provide additional documentation in order to consider a complaint.

20.10 Dispute Resolution Scheme: If the dispute or complaint cannot be resolved by Investo Trade's Compliance Team referred to in clause 20.1 after 30 Business Days of the receipt of the initial complaint, the Client may then formally submit the dispute to the approved dispute resolution scheme of which Investo Trade is a member for the purposes of the Financial Service Providers (Registration and Dispute Resolution) Act 2008 (FSPA) for determination in accordance with the rules of that scheme and the FSPA.

20.11 Legal Action: Nothing in this clause prevents either the Client or Investo Trade from seeking urgent interim relief.

21. Warranties

21.1 Client Warranties: The Client agrees that the following statements are true and accurate, and the Client acknowledges that Investo Trade may reverse or refuse to process any Order if Investo Trade finds at any stage that they are not true and accurate:



21.1.1 The Client is duly organized and validly existing under the applicable laws of its jurisdiction;

21.1.2 Entry into and performance of this Agreement and any other Documents have been duly authorized by the Client and are legally binding;

21.1.3 Entry into and performance of this Agreement and any other Documents will not violate any Applicable Law binding on the Client;

21.1.4 The Client is not acting on behalf of another person;

21.1.5 The Client will inform Investo Trade if it is acting as:

(a) A trustee of a trust; or

(b) A partner of a partnership.

21.1.6 If the Client is acting as a trustee of a trust, it is properly authorized to enter into this Agreement and any Transactions in accordance with the terms of the relevant trust deed;

21.1.7 The Client acknowledges that it has had the opportunity to have this Agreement and any other Document reviewed by legal counsel of its choosing;

21.1.8 The Client has had the opportunity to conduct simulated SFT using the demonstration platform available on the Website;

21.19 The Client will not grant a security interest in its SFT Account to any person without obtaining the prior written consent of Investo Trade.

22. Limitation of Liability

22.1 Limitation: Except as expressly provided otherwise in this Agreement, all representations, warranties and undertakings by Investo Trade, and by its directors, officers, employees and representatives, whether express or implied, are expressly excluded to the fullest extent permissible by law.

22.2 Consumer Guarantees Act 1993: If the Client is a consumer (as defined in the Consumer Guarantees Act 1993 (CGA)) and is acquiring or holding itself out as engaging Investo Trade's services for a business purpose, the CGA will not apply.

22.3 Rights under the CGA: Subject to clause 22.2, nothing in this Agreement will affect any rights the Client or any other person may have under the CGA.

22.4 Investo Trade is not liable to the Client for any Claims which may arise in consequence of or in



connection with the Client's use of the Services and this Agreement.

22.5 If Investo Trade is held liable by a court of competent jurisdiction for any Loss suffered by the Client, Investo Trade's liability is limited to the amount of funds deposited in the Client's SFT Account in relation to which the Loss was alleged.

22.6 Investo Trade will under no circumstance be liable to the Client for any consequential direct or indirect loss, loss of profit, missed opportunity (due to subsequent market movement), costs, expenses, or damages the Client may suffer in relation to this Agreement and/or the performance by Investo Trade of the services.

22.7 *Acknowledgement:* The Client acknowledges that the use of the internet can at times be unreliable and that it may from time to time not be able to connect to the internet. Investo Trade is not liable to the Client in respect of any Loss arising as a consequence of any system, equipment or software failures and malfunctions and indemnifies Investo Trade in respect of any such Loss.

23. Indemnity

23.1 *Client Indemnity:* The Client indemnifies Investo Trade and its directors, officers, employees and representatives (*Specified Person*):

23.1.1 For any Claim a Specified Person may incur as a result of the Client's failure to perform its obligations under this Agreement.

23.1.2 For any fees, costs, duties and taxes charged by third parties, including fees charged by the Client's beneficiary bank, whether or not those fees or charges were notified to the Client in advance.

23.1.3 Against all Losses incurred by Investo Trade arising from the need or desirability to convert any money or Claim from one currency to another.

24. Privacy

24.1 *Privacy Policy:* The Client agrees that the terms of the Privacy Policy form part of this Agreement. In addition to the terms set out in such privacy policy, the other provisions of this clause 24 apply to the Client's confidential information.

24.2 *Collection of the Client's Confidential Information:* The Client acknowledges that, in order for Investo Trade to provide its service to the Client, Investo Trade must obtain certain information about the Client of a confidential nature and the Client agrees to provide any relevant confidential information that Investo Trade requests. The Client acknowledges that if the Client refuses or fails to provide any requested confidential information, Investo Trade may not be able to process a Order or Orders for the Client.

24.3 *Contact Investo Trade:* If the Client has any questions about the collection and use of its confidential information, it may contact Investo Trade's compliance manager by using the



contact details provided on the Website.

24.4 Purpose of Collection: Investo Trade collects information about the Client in order to provide its service to the Client, to satisfy its regulatory obligations under AML and to assess the Client's creditworthiness for the purposes of this Agreement.

24.5 Organizations: Who May Receive the Client's Information: Investo Trade may provide the Client's confidential information to any government regulatory body that may request it.

24.6 Consent to Credit Reference Reports: Information (including default information) may from time to time be disclosed to, and collected from, credit reporting agencies and debt collection agencies for credit assessment and control and debt recovery. The Client acknowledges and agrees that Investo Trade may access any electronic databases necessary to assist it to identify the Client and to assess the Client's creditworthiness. In particular, the Client agrees that Investo Trade may, and the Client authorizes Investo Trade to, obtain, use and retain information about the Client that Investo Trade has obtained from any business that provides information about the creditworthiness of individuals, including a consumer credit report from a credit reporting agency, for any of the purposes set out in the Privacy Policy.

24.7 Protection of Information: Investo Trade collects and stores all information electronically and takes all reasonable steps to protect information from unauthorized access, but it cannot accept liability for unauthorized access or use of the Client's confidential information.

24.8 Retention of Information: Any information collected by Investo Trade, including telephone recordings or transcripts, may be kept or destroyed in accordance with Investo Trade's internal information retention policy.

24.9 Recording Phone Conversations: The Client consents to the electronic recording of all telephone conversations that take place between it and Investo Trade without an automatic warning tone or warning message being given and the Client agrees that Investo Trade may use the recordings as evidence in any dispute or anticipated dispute.

25. Notices

25.1 Form of Notice: If a party wishes to give to another party any notice, claim, demand or other communication (*Notice*) under or in connection with this Agreement, the Notice is to be in writing, made by facsimile, personal delivery or post to the addressee at the facsimile number or address notified to the other parties, and marked for the attention of the person or office holder (if any), from time to time designated for the purpose by the addressee to the other party. The initial facsimile number, address and relevant person or office holder of each party is as follows:

Investo Trade:

Investo Trade



Compliance Department

Email: compliance@investotrade.com

Client:

As set out in the First Schedule.

25.2 When Notice Effective: No Notice is to be effective until received or deemed to be received. A Notice will, however, be deemed to be received by the addressee:

25.2.1 In the case of a facsimile, on the Business Day on which it was dispatched or, if dispatched after 5.00 p.m. (in the place of receipt) on a Business Day or, if dispatched on a non-Business Day, on the next Business Day (in the place of receipt) after the date of dispatch provide in each case that there is produced a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient;

25.2.2 In the case of personal delivery, when delivered;

26. General

26.1 Set-Off: Investo Trade may set off any liability the Client has to Investo Trade against any liability Investo Trade has to the Client.

26.2 Assignment: No party will transfer, assign, Encumber or deal in any manner with the benefit or burden of this Agreement or their Shares without first obtaining the written consent of the other parties, not to be unreasonably withheld.

26.3 Amendment: Except where this Agreement provides for Documents to be updated or amended on the Website, no amendment to this Agreement will be effective unless it is in writing and signed by all the parties.

26.4 Waiver: No party will be deemed to have waived any right under this Agreement unless the waiver is in writing and signed by that party. Any waiver by a party of a breach of any provision of this Agreement will not constitute a waiver of any subsequent or continuing breach of that provision or of the breach of any other provision of this Agreement by that party.

26.5 Counterparts: This Agreement may be signed by facsimile and in counterparts. The forwarding by facsimile to the other parties of the execution pages of this Agreement duly signed by one or more of the parties will be sufficient proof of signing of the Agreement by that party or parties.

SPECIAL NOTICE: By opening an account on Investo Trade website, the Client acknowledges and confirms that it has read and understood this Agreement and each of the Documents, in particular the provisions of clause 15 (Risk Acknowledgment and Financial Advice), clause 19 (AML/CFTA), clause 21 (Warranties) and clause 23 (Indemnity). The Client further acknowledges that Investo Trade



has strongly recommended that the Client seeks legal and financial advice in relation to this Agreement and the Client's obligations under this Agreement.

27. Trade should be hold more than 180 seconds