



ZAINFX FINCROP LTD

INTRODUCING BROKER AGREEMENT



1. Introduction

- 1.1 This Introducing Broker Agreement ("Agreement") is entered by and between ZAINFXFINCROP LTD (hereinafter called "ZAINFXFINCROP LTD") and the INTRODUCING BROKER (herein referred as IB) shall be sometimes referred to herein as the "Parties".
- 1.2 This Agreement, sets out the terms and conditions between ZAINFXFINCROP LTD and the IB, who, acting in accordance with the laws of the jurisdiction in which the IB and Prospective Customers are resident, will solicit customers to trade spot foreign exchange (hereinafter "FOREX" and who will introduce the said customers to ZAINFXFINCROP LTD.
- 1.3 The IB is engaged in the business of soliciting customers in respect of financial services transactions and, if required under applicable laws and regulations, is registered as an introducing broker, or in some other capacity which authorizes the IB to undertake and provide to ZAINFXFINCROP LTD the services contemplated under this Agreement.
- 1.4 ZAINFXFINCROP LTD will provide execution and other services relating to the financial services transactions in accordance with the terms of this Agreement.

2. Compliance

- 2.1 The IB represents and warrants that all actions to be performed by it under this Agreement will comply with all laws, regulations, ordinances, organizational documents or rules applicable to the IB or to the jurisdiction in which the IB or its customers are resident or carry on business.
- 2.2 The IB will supply details and evidence of its status and business and of the licensing and/or authorization requirements applicable to the IB's activities at ZAINFXFINCROP LTD's request.
- 2.3 The IB agrees that it may not accept funds from the customers but must instruct the customers to deposit / wire transfer funds directly to ZAINFXFINCROP LTD's bank accounts.
- 2.4 The IB undertakes that it will not use the name or brand, any Proprietary Property or Proprietary Information of ZAINFXFINCROP LTD in its dealings with any customer of the IB except for the purpose of soliciting customers to become customers of ZAINFXFINCROP LTD and, once a customer has been introduced to ZAINFXFINCROP LTD by the IB, only so long as the customer continues to have a trading account with ZAINFXFINCROP LTD and solely for that purpose.
- 2.5 The IB agrees that it will not in any way represent to any Prospective Customer or Existing Customer that the IB or ZAINFXFINCROP LTD will guarantee such customer against loss or limit



the loss of such customer and that it will not call for or attempt to collect required Initial Margin and/or Necessary Margin as established by ZAINFXFINCROP LTD.

3. Discretionary Authority

- 3.1 The IB represents and warrants that the provision of Discretionary Services by the IB to its customers will not violate any law, regulation, ordinance, charter, by-law or rule applicable to the IB or to the jurisdiction in which the IB or its customer is resident.
- 3.2 The IB represents and warrants that it will not provide any Discretionary Services, nor will the IB permit any of the IB's employees or consultants to exercise any Discretionary Services over the customers' accounts, without first obtaining a signed power of attorney or trading authorization (LPOA) from the customer. Furthermore, the IB agrees that, in the absence of a valid power of attorney or acceptable trading authorization, every action taken on behalf of customers' accounts will be expressly authorized by the customers and that authorizations to place/modify/delete Orders or open/close positions will be electronically recorded prior to transmission to ZAINFXFINCROP LTD.
- 3.3 Without limiting the IB's compliance with clause 3.1, before performing any Discretionary Services for a Prospective Customer or an Existing Customer, the IB shall disclose to the customer in writing that:
 - 3.3.1 the IB is not an Affiliate of ZAINFXFINCROP LTD;
 - 3.3.2 the Discretionary Services are provided by the IB, not by ZAINFXFINCROP LTD;
 - 3.3.3 ZAINFXFINCROP LTD shall not be responsible for the profitability of, and shall not be liable for any losses, costs, expenses or damages suffered by the customer arising from, Discretionary Services, advice, information or recommendations provided by the IB to the customer;
 - 3.3.4 Margin Trading carries a high degree of risk to the customer's capital and it is possible to lose more than the customer's initial investment.
 - 3.3.5 the customer should not engage in Margin Trading and enter into Discretionary Services agreement with the IB unless the customer understands all the risk and other significant aspects involved in dealing in such products and the true extent of the customer's exposure to the risk of loss;
 - 3.3.6 Margin Trading may not be suitable for all investors, therefore if the customer does not fully understand the risks involved, the customer should seek independent advice;
 - 3.3.7 Past performance does not guarantee future results.



4. Compensation

- 4.1 When requested, ZAINFXFINCROP LTD may quote a wider Spread for certain Currency Pairs for customers introduced by the IB and ZAINFXFINCROP LTD will pay to the IB the total of the wider spread.
- 4.2 When requested, ZAINFXFINCROP LTD may charge customers, introduced by the IB, additional commissions and pay these amounts to the IB in accordance with clause 4.3. of this Agreement. The IB agrees that ZAINFXFINCROP LTD will determine, in its sole discretion, the maximum commission charge allowable on each Transaction. ZAINFXFINCROP LTD reserves the right to alter or amend its schedule of allowable commissions at any time upon Written Notice to the IB.
- 4.3 ZAINFXFINCROP LTD has the right not to pay to the IB the compensation for Completed Transactions if ZAINFXFINCROP LTD reasonably believes that:
 - 4.3.1 the Transactions are being opened and closed just for the benefit of earning compensation for the IB;
 - 4.3.2 the Transactions opened or closed are not in the best interest of the client;
 - 4.3.3 some form of market abuse or regulatory breach may have taken place or may result from the Completed Transaction; and/or
 - 4.3.4 the Transactions opened or closed are executed outside ZAINFXFINCROP LTD's Terms of Business.
- 4.4 ZAINFXFINCROP LTD will pay compensation to the IB for completed trades once a week, save where ZAINFXFINCROP LTD has notified the IB otherwise by Written Notice. ZAINFXFINCROP LTD reserves the right to alter or amend this clause at any time upon Written Notice to the IB.

5. Introduction of customers

- 5.1 Each customer introduced to ZAINFXFINCROP LTD by the IB must be eligible to become a customer of ZAINFXFINCROP LTD and must open a trading account with ZAINFXFINCROP LTD by:
 - 5.1.1 completing "full registration in ZAINFXFINCROP LTD's Client Area" to Open or Personal/ Corporate Margin Trading Account and by providing:
 - 5.1.2 documents proving the customer's identity and address in respect of a Personal Margin Trading Account, or



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- 5.1.3 requested ZAINFXFINCROP LTD documentation, articles of association, identification document and proof of address in respect of a Corporate Margin Trading Account. ZAINFXFINCROP LTD may ask additional documents depending on the country.
- 5.2 Where an introduced customer has communicated to that it wishes to be unlinked from the IB, ZAINFXFINCROP LTD shall, from the date of such communication, cease paying the IB compensation in respect of the unlinked client. IB shall have no further rights in respect of the Unlinked Client.
- 5.3 ZAINFXFINCROP LTD reserves the right not to recognize any customer as introduced by the IB if the customer introduced by the client does not provide the IB identification number during the initial trading account application process.
- 5.4 ZAINFXFINCROP LTD has the right to reject any potential customer who does not meet the criteria detailed in ZAINFXFINCROP LTD's internal compliance procedures and the IB hereby agrees that all new account applications must be approved by ZAINFXFINCROP LTD before trading is allowed to commence.
- 5.5 All customers of the IB as of the date of this Agreement, and introduced to ZAINFXFINCROP LTD during the course of this Agreement, remain clients of ZAINFXFINCROP LTD upon termination or cessation of this Agreement. The IB shall not interfere with the customer's right to maintain the customer's account with, or transfer the customer's account to or from ZAINFXFINCROP LTD.

6. Limitations of liability and indemnity

- 6.1 ZAINFXFINCROP LTD will not be liable for any loss or expense incurred by the IB in connection with, or directly or indirectly arising from, the acts, omissions or negligence of any third party.
- 6.2 Unless specifically provided in this Agreement, ZAINFXFINCROP LTD shall in no circumstances be liable to the IB for any consequential direct or indirect losses, loss of profits, loss of opportunity, costs, expenses, penalties or damages the IB may suffer in relation to this Agreement.
- 6.3 Subject to the terms of this Agreement, the IB agrees to indemnify and hold ZAINFXFINCROP LTD and its Principals, shareholders, officers, directors, employees, agents and representatives harmless from and against any and all claims, damages, costs, penalties (including those stemming from regulators) involving the IB's activities or its customers' accounts including account deficits, loss or losses and expenses (including legal fees) that ZAINFXFINCROP LTD may sustain or become liable or answerable for or shall pay, as a result of any alleged act, practice, conduct or omission of the IB or its Principals, shareholders, officers, directors, employees, agents or representatives with respect to the customers introduced to ZAINFXFINCROP LTD by the IB.



7. Written Notice

- 7.1 Any Written Notice under this Agreement may be made or given by any of the following means:
 - 7.1.1 email;
 - 7.1.2 post.
- 7.2 All contact details provided by the IB, e.g. address, email address as last notified will be used as applicable.
- 7.3 Any such Written Notice will be deemed to have been served:
 - 7.3.1 if sent by email, within one hour after emailing it, unless a “not sent” or “not received” notice is received from email server;
 - 7.3.2 if sent by post, seven calendar days after posting it.

8. Amendment and Termination

- 8.1 The IB acknowledges that ZAINFXFINCROP LTD has the right to modify the terms of this Agreement, Fees and Payments Schedule, Addendum and/or Appendix at any time giving to the IB 10 Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice.
- 8.2 Agreement may be terminated by either Party upon thirty days Written Notice to the other.
- 8.3 ZAINFXFINCROP LTD may terminate this Agreement with immediate effect by giving Written Notice to the IB, if:
 - 8.3.1 the IB, or its Principals, directors, officers and managers are convicted of a crime or serious violation of law that bears on their honesty and integrity;
 - 8.3.2 ZAINFXFINCROP LTD determines, in its sole discretion, that the IB has committed acts that are inconsistent with (1) the material provisions of this Agreement or (2) fair, just and equitable principles of trade;
 - 8.3.3 the IB does not comply (whether wholly or partly) with Clause 3 of this Agreement.
- 9. Personal data and recording of telephone calls
 - 9.1 ZAINFXFINCROP LTD may use, store or otherwise process personal information provided by the IB.



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- 9.2 If the IB is an individual, ZAINFXFINCROP LTD is obliged to supply the IB, on request, with a copy of personal data which it holds about the IB (if any), provided that the IB pays a reasonable fee.
- 9.3 Such personal data may also be used for marketing purposes, or to conduct market research for ZAINFXFINCROP LTD or other companies in its group that may use the personal data to bring to the attention of the IB products and services that may be of interest to the IB. If the IB does not wish the IB's personal data to be held for such purposes, the IB shall give ZAINFXFINCROP LTD Written Notice

10. Consent to direct contact

- 10.1 The IB expressly invites ZAINFXFINCROP LTD, for the purpose of administering the terms of this Agreement or otherwise marketing financial services and products, from time to time, to contact with the IB by e-mail or by post.
- 10.2 The IB consents to such communications and acknowledges that such communication would not be considered by the IB as being a breach of any of the IB's rights under any relevant data protection and/or privacy regulations.

11. Confidentiality

- 11.1 The information which the Parties hold about Prospective Customers or Existing Customers is confidential and will not be used for any purpose other than as described in this Agreement or the Operative Agreements. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Information of a confidential nature will only be disclosed to any person other than an Affiliate of ZAINFXFINCROP LTD, in the following circumstances:
 - 11.1.1 where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over ZAINFXFINCROP LTD or the IB (or any respective associate);
 - 11.1.2 to investigate or prevent fraud or other illegal activity;
 - 11.1.3 if it is in the public interest to disclose such information;
 - 11.1.4 at the customer's request or with the customer's consent.



12. Force Majeure

- 12.1 ZAINFXFINCROP LTD may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case ZAINFXFINCROP LTD will, in due course, take reasonable steps to inform the IB. A Force Majeure Event includes without limitation any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in ZAINFXFINCROP LTD's reasonable opinion, prevents ZAINFXFINCROP LTD from fulfilling ZAINFXFINCROP LTD's obligations under this Agreement.
- 12.2 If ZAINFXFINCROP LTD determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement) ZAINFXFINCROP LTD may without prior Written Notice and at any time take or omit to take all such actions as ZAINFXFINCROP LTD deems to be reasonably appropriate in these circumstances.

13. Proprietary Property

- 13.1 Subject to terms and conditions of this Agreement, ZAINFXFINCROP LTD hereby grants to the IB, for the duration of this Agreement, a non-exclusive and revocable license to use Proprietary Property.
- 13.2 Proprietary Property, regardless of the author, shall remain the sole property of ZAINFXFINCROP LTD and shall be accounted for and returned by the IB to ZAINFXFINCROP LTD on demand. It is expressly understood that the IB's license to the use or possession of Proprietary Property is to fulfill its obligations to ZAINFXFINCROP LTD under this Agreement and that the IB has no other right or proprietary interest in the Proprietary Property other than the license provided in this clause.
- 13.3 In the event of the termination of this Agreement for any reason, the IB will promptly surrender, and deliver to ZAINFXFINCROP LTD, Proprietary Property, including but not limited to, all materials, equipment, documents and data pertaining to its relationship with, or to any Proprietary Information of, ZAINFXFINCROP LTD, including all copies thereof.
- 13.4 The IB agrees to indemnify ZAINFXFINCROP LTD and keep it indemnified at all times against all or any costs, claims, damages or expenses incurred by ZAINFXFINCROP LTD, or for which ZAINFXFINCROP LTD may become liable, with respect to any Proprietary Property infringement



claim or other claim relating to the provision of services supplied by the IB to ZAINFXFINCROP LTD during the course of this Agreement.

14. Miscellaneous

- 14.1 In the event that a situation arises that is not covered under this Agreement, ZAINFXFINCROP LTD will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.
- 14.2 No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by ZAINFXFINCROP LTD shall constitute a waiver by ZAINFXFINCROP LTD of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under this Agreement or at law.
- 14.3 Any liability of the IB to ZAINFXFINCROP LTD under this Agreement may in whole or in part be released, compounded, compromised or postponed by ZAINFXFINCROP LTD in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by ZAINFXFINCROP LTD of a breach of any of the terms of this Agreement or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by ZAINFXFINCROP LTD of a breach of any of the terms of this Agreement or a default under these terms will not prevent ZAINFXFINCROP LTD from subsequently requiring compliance with the waived obligation.
- 14.4 The rights and remedies provided to ZAINFXFINCROP LTD under this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 14.5 ZAINFXFINCROP LTD may assign the benefit and burden of this Agreement to a third party in whole or in part, provided that such assignee agrees to abide by the terms of this Agreement. Such assignment shall come into effect ten Business Days following the day the IB is deemed to have received notice of the assignment in accordance with this Agreement.
- 14.6 If any term of this Agreement (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of this Agreement shall not be affected.
- 1 4.7 The IB may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the IB's rights or obligations under this Agreement without prior written consent of ZAINFXFINCROP LTD and any purported assignment, charge or transfer in violation of this term shall be void.



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- 14.8 The IB shall inform ZAINFXFINCROP LTD of any business activities entered into by the IB during the term of this agreement and shall provide such information as requested.
- 14.9 No variations of this Agreement are effective unless IB confirms during registration in IB Room that he agrees and accepts all terms and conditions in this Agreement.
- 14.10 This Agreement and any Addendums and Appendices referred to in it, constitute the entire agreement between Parties and supersede all other agreements or arrangements, whether written or oral, express or implied, between Parties or either of them.
- 14.11 The IB agrees to inform ZAINFXFINCROP LTD about all the facts and circumstances, it becomes aware of, that may result in undesired consequences (risks) for ZAINFXFINCROP LTD.

15. No Partnership or Agency

- 15.1 Nothing in this Agreement creates a partnership or establishes a relationship of principal and agent or any other fiduciary relationship between the Parties.
- 15.2 The IB will not represent itself as agent of ZAINFXFINCROP LTD and the IB will have no authority or power to bind ZAINFXFINCROP LTD or to contract in the name of or create a liability against ZAINFXFINCROP LTD.

16. Governing law and jurisdiction

- 16.1 This Agreement shall be governed by, and construed in accordance with the laws of St. Vincent and the Grenadines.
- 16.2 With respect to any proceedings, the IB irrevocably:
 - 16.2.1 agrees that the courts of St. Vincent and the Grenadines shall have exclusive jurisdiction to determine any proceedings,
 - 16.2.2 submits to the jurisdiction of St. Vincent and the Grenadines courts,
 - 16.2.3 waives any objection which the IB may have at any time to the bringing of any proceedings in any such court, and
 - 16.2.4 agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the IB.



- 16.3 Where this Agreement is issued in a language other than English, the English language version shall take precedence in the event of any conflict.

17. Interpretation of Terms

- 17.1 In this Agreement:

“Affiliate” shall mean in relation to ZAINFXFINCROP LTD, any entity controlled directly or indirectly, by ZAINFXFINCROP LTD, any entity that controls directly or indirectly, ZAINFXFINCROP LTD, or any entity directly or indirectly under common control with ZAINFXFINCROP LTD For this purpose, “control” means ownership of a majority of the voting power of ZAINFXFINCROP LTD or entity. “Application to open a personal/corporate Margin Trading account form” shall mean the “ Application to open a personal/ corporate Margin Trading account” form completed by the customer when opening a trading account with ZAINFXFINCROP LTD and accessed through the Website. “Ask” shall mean the higher price in the Quote being the price at which the customer may buy. “Balance” shall mean the total financial result of all Completed Transactions and depositing/withdrawal operations on the trading account.

“Base Currency” shall mean the first currency in the Currency Pair against which the customer buys or sells the Quote Currency. “Bid” shall mean the lower price in the Quote being the price at which the customer may sell. “Completed Transaction” shall mean two counter deals of the same size (opening a position and closing a position): buy then sell and vice versa. “Currency Pair” shall mean the object of a Transaction based on the change in the value of one currency against the other.

“Discretionary Services” shall mean opening/closing positions and/or placing/modifying/deleting Orders on behalf of a customer on a discretionary basis and any and all other actions that may be undertaken by a customer under the Operative Agreements that the IB carries out on the customer’s behalf.

“Effective Date” shall be the date upon which the Parties enter into this Agreement. “Existing Customer” shall mean:

- a customer who already had a trading account with ZAINFXFINCROP LTD at the moment when the IB solicited the customer for the first time, or
- a customer who has been introduced by the IB and has opened a trading account with ZAINFXFINCROP LTD. “Force Majeure Event” shall have the meaning as set out in clause 12. “Initial Margin” shall mean the margin required by ZAINFXFINCROP LTD to open a position. The details for each Instrument are in the Contract Specifications.

“Intellectual Property Rights” shall mean patents, rights to inventions, copyright and related rights, moral rights, trademarks, trade names and domain names, website content, rights in get-



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up, rights in goodwill or to sue for passing off, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world.

“Instrument” shall mean any Currency Pair or Contract for Differences. “Long Position” shall mean a buy position that appreciates in value if market prices increase. In respect of Currency Pairs: buying the Base Currency against the Quote Currency. “Margin Trading” shall mean such trading when the customer may make Transactions having far less funds on the trading account in comparison with the transaction size. “Necessary Margin” shall mean the margin required by ZAINFXFINCROP LTD to maintain Open Positions. The details for each Instrument are specified in the Contract Specifications. “Open Position” shall mean a Long Position or a Short Position which is not a Completed Transaction. “Operative Agreements” shall mean the agreements entered into by the customer and ZAINFXFINCROP LTD that govern all trading activity of the customer. Operative Agreements consist of the customer agreement, the terms of business, including in each case any addendums thereto and the risk disclosure notice, accessible through the Website as the same may be amended from time to time.

“Order” shall mean an instruction from the customer to ZAINFXFINCROP LTD to open or close a position when the price reaches the Order Level. “Order Level” shall mean the price indicated in the Order. “Quote” shall mean the information of the current price for a specific Instrument, in the form of the Bid and Ask prices. “Quote Currency” shall mean the second currency in the Currency Pair which can be bought or sold by the customer for the Base Currency. “Pip” shall mean the numerical value of the last, or right-most, digit of a Quote. “Principal” shall mean an individual who is:

- a sole proprietor of a sole proprietorship;
- a general partner of a partnership;
- a director, president, chief executive officer, chief operating officer or chief financial officer of a corporation, limited liability company or limited partnership;
- a manager, managing member or a member vested with the management authority for a limited liability company or limited liability partnership. “Proprietary Information” shall mean information, including, but not limited to, trade secrets, formulae, methods techniques, confidential information, computations, knowledge, data or other information of either Party relating to software products, trading platform, trade routing systems, counterparties, processes, know-how, marketing, merchandising, selling ideas, selling concepts or other confidential information, forecasts, marketing plans, strategies, pricing strategies, computer programs, copyrightable materials, finances or other subject matter pertaining to any of the



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Parties' business, or any of its clients, customers, consultants, suppliers or affiliates, which either Party may produce, use, view or otherwise acquire during the relationship created by this Agreement.

"Proprietary Property" shall mean any property, including, but not limited to, Intellectual Property Rights, records, forms, trade literature, newsletters, market reports, articles, computer software and any reproduced copies or negatives thereof, and any Proprietary Information or such other information reflected or contained therein, provided and furnished by ZAINFXFINCROP LTD or otherwise obtained by the IB during the relationship created by this Agreement.

"Prospective Customer" shall mean an individual or an entity which does not have an account with ZAINFXFINCROP LTD "Short Position" shall mean a sell position that appreciates in value if market prices fall. In respect of Currency Pairs: selling the Base Currency against the Quote Currency. "Spread" shall mean the difference between Bid and Ask. "Transaction" shall mean any contract or transaction entered into or executed by the customer or on behalf of the customer arising under the Operative Agreements.

"Website" shall mean ZAINFXFINCROP LTD's website at <https://www.zainfxfincroplimited.com/> or such other website as ZAINFXFINCROP LTD may maintain from time to time for access by customers. "Written Notice" shall have the meaning set out in clause 7.

- 17.2 All references to a statutory provision include references to:
 - 17.2.1 any statutory modification, consolidation or re-enactment of it, whether before or after the date of this Agreement, for the time being in force;
 - 17.2.2 all statutory instruments or orders made pursuant to it; and
 - 17.2.3 any statutory provision of which that statutory provision is a re-enactment or modification.
- 17.3 Words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- 17.4 Unless otherwise stated, a reference to a clause, party or a schedule is a reference to respectively a clause in or a party or schedule to this Agreement.
- 17.5 The clause headings are inserted for ease of reference only and do not affect the construction of this Agreement.