



TERMS AND CONDITIONS

This Client Agreement, together with any Schedule(s) and accompanying documents, as amended from time to time, (hereafter the “Agreement”), sets out the terms of the contract between you and us. By signing this agreement, it is assured that you understand and agree with the Terms of this Agreement.

ABOUT US

Spot Capital Markets Ltd (hereafter the “Company” or “Spot Capital Markets”), is a Cyprus Investment Firm that provides investment and ancillary services on a global level as these are defined throughout this Agreement, through its electronic system over the Internet (hereafter the “Trading Platform”).

Spot Capital Markets is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”), under authorisation number CIF 210/13. The registered office of Spot Capital Markets Ltd is situated at 319, 28th October Street, Kanika Business Center, 2nd floor, 3105 Limassol, Cyprus.

The Company forms part of a corporate group of companies operating in the financial markets industry, among which is an automated global electronic market maker (Spotoption Exchange Ltd, authorised and regulated by the CySEC under License No. 170/12).

The Company will provide investment services (hereafter “Services”) strictly under the Terms and Conditions defined throughout the Agreement. The Terms and Conditions may be amended from time to time following a proper notification to the counterparty (hereafter the “Client”), via the website of the Company.

The Client has read and accepted all the information presented in the Company’s website which is available to the public. It is noted that the Company may operate other websites apart from the main website mentioned above and which may contain information concerning the Company, its services and the legal framework to which the Company is bounded, in different languages other than the English language.

COMMUNICATION WITH US

For general inquiries or information you may communicate with us in writing (including fax), by email or other electronic means, or orally (including by telephone). The language of communication shall be English and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavor to communicate with you in other languages. Our website contains further details about us and our services, and other information relevant to this Agreement. By accepting and agreeing to the Terms and Conditions of this Agreement and further opening an account with the Company, the Client accepts the following Terms and Conditions.



1. DEFINITIONS - INTERPRETATION

Account (Trading Account) means the personal trading account the Client maintains with the Company and designated with a particular account number.

Access Codes means the username and password given by the Company to the Client for accessing the Company's electronic systems.

Agreement means these Terms and Conditions for the Services offered by the Company.

Applicable Regulations means CySEC Legislation, Directives, Circulars or other Regulations issued by CySEC and govern the operations of Cyprus Investment Firms.

Balance means the sum held on behalf of the Client on its Client Account within any period of time including any trading benefit that might have been granted by the company to the client. Available balance means the sum that the client may withdraw at any given time excluding any trading benefit that might have been granted.

Binary Option means an option based on an underlying asset or assets which allow the traders to receive a predetermined pay-out if the option expires in the money, nothing if the option expires out of the money or their premium back if the option expires at the money.

Business Day means a day which is not a Saturday or a Sunday or a public holiday in Cyprus or any other holiday to be announced by the Company on its website.

CIF Authorisation means the license the Company has obtained from CySEC, as this may be amended from time to time and which sets out the investment and ancillary services the Company is authorized to provide.

Contract Specifications means all necessary trading information concerning payout ratios, expiration time, etc., as determined in the Company's main website.

CySEC means the Cyprus Securities and Exchange Commission.

CIF means Cypriot Investment Firm.

Execution means the execution of clients' orders on the Company's trading platform, where the Company acts as a Principal to Clients' transactions.

Financial Instruments means any of the financial instruments offered by the Company and which are defined as such under applicable Law or Regulation. The financial instruments offered to Clients are only binary options.

Open Position means a position in a binary option which has not yet expired.



Operating (Trading) Time of the Company means period of time within a business week, where the trading terminal of the Company provides the opportunity of trading operations. The Company reserves the right to alter this period of time as fit, upon notification to the Client via written notice, e-mail or display on the website.

Option means a financial derivative that represents a contract sold by one party (option writer) to another party (option holder). The contract offers the buyer the right, but not the obligation, to buy (call) or sell (put) a security or other financial asset at an agreed-upon price (the strike price) during a certain period of time or on a specific date (exercise date).

Order means the request / instruction given by the Client to the Company to Open or Close a Position in the Client's Account.

Services means the investment services which will be provided by the Company to the clients and are governed by this Agreement as these are described in Paragraph 2 of this Agreement.

Trading Platform means the electronic system that the Company uses over the Internet for the provision of Investment and Ancillary services via its website.

Transaction means any type of transaction subject to this Agreement effected in the Client's trading account(s) including but not limited to Deposit, Withdrawal, Open Trades, Closed Trades and any other transaction of any financial instrument for which the Company is authorised under its CIF authorisation to provide.

US Reportable Persons – In accordance to FATCA, a US Reportable persons is: (a) a US citizen (including dual citizen); (b) a US resident alien for tax purposes; (c) a domestic partnership; (d) a domestic corporation; (e) any estate other than a foreign estate; (f) any trust if:

- (i) a court within the United States is able to exercise primary supervision over the administration of the trust;
- (ii) one or more United States persons have the authority to control all substantial decisions of the trust;
- (iii) any other person that is not a foreign person.

In this Agreement, all the words that denote only the singular number will also comprise the plural, wherever the aforementioned definitions apply and vice versa, and the words that denote natural persons will comprise legal persons and vice versa. Words denoting any gender include all the genders and whenever reference is made to the terms "Paragraphs", "Sections" and "Appendices" it concerns paragraphs, sections and appendices of this Agreement.

The headings of the Sections are only used for facilitating the reference and they do not affect their interpretation. References to any law or regulation will be considered to comprise references to that law or regulation as this can be altered or replaced from time to time or, similarly, to be extended, re-enacted or amended.



In case of conflict between the English version of the present Terms & Conditions and all other policies of Spot Capital Markets Ltd and version translated in other languages, the English version shall prevail.

2. CANCELLATION OF THIS AGREEMENT

You have the right to cancel this Agreement within a period of thirty (30) days commencing on the date on which this Agreement is signed.

Should you require to cancel this Agreement within the above mentioned period, please send a written notice to our Head Office address or via email at compliance@spotcapitalmarkets.com

Cancelling this Agreement in accordance with the terms of this paragraph, does not imply that you will cancel any transaction carried out during that period.

3. PROVISION OF SERVICES

3.1. The following investment services, which the Company is authorized to provide in accordance with its CIF authorization, are governed by this Agreement:

- (i) Reception and transmission of orders in relation to the Financial Instruments the Company is authorised to provide.
- (ii) Execution of orders on behalf of clients.

3.2. A separate agreement will be signed should the Company provide to the Client other investment services, which are set out in its CIF authorization. In addition, the Company might provide the Client with ancillary services in accordance with its CIF authorisation.

3.3. It shall be clarified and noted that the Company deals on an execution-only basis and does not advice on the merits of particular transactions and/or their taxation consequences.

3.4. The Client assumes all responsibility in relation to any investment strategy, transaction or investment, tax costs, and for any consequences brought by from any transaction that the Client performs. The Company shall not be held responsible nor shall the Client rely on the Company for the aforementioned.

3.5. The Company will act in the capacity of a principal and not as an agent on Client's behalf and in this respect the Client enters into this Agreement as a principal and not as an agent on behalf of another person either legal or natural.

3.6. The Company's operating hours are from 21:00 GMT on Sunday to 21:00 GMT on Friday, excluding official holidays of the Republic of Cyprus, which will be announced through the Company's website. The Company reserves the right to suspend or modify the operating hours on its own discretion and on such event its website will be updated without delay in order for the Client to be informed accordingly.



- 3.7. The Company has the right to refuse the provision of any investment and/or ancillary service to the Client, at any time, without being obliged to inform the Client of the reason, so as to protect the lawful interests of the Client, other Clients and the Company.

4. CLIENT CATEGORISATION

- 4.1. The Company will deal with the Client according to the rules of professional conduct based on which the Client will be treated as Retail Client, Professional Client or Eligible Counterparty in accordance with the information provided to the Company during the account opening procedure. The Client shall inform the Company in case there is a change at his/her personal information. In the event that the Client requests to be re-categorized the Client must inform the Company in writing, clearly stating such a request. The final decision regarding the change in categorization lies with the absolute discretion of the Company.

- 4.2. The client is bound by the method and process of categorization as this is defined and thoroughly explained in the "Client Categorisation Policy" which can be found on the Company's website under the title "Client Categorisation Policy". Therefore, by accepting these Terms and Conditions, the Client accepts the application of the categorization method as this is defined in the "Client Categorisation Policy".

- 4.3. The Client acknowledges and accepts that he has read and accepted the "Client Categorization Policy" document, which was provided to him during the registration process and which is uploaded on the Company's official website.

- 4.4. The Company reserves its right to revoke or change its Client Categorization Policy at any time as this will be displayed in the Company's website.

4.5. Membership Eligibility

- 4.5.1 The Services are available to and may only be used by individuals or companies who can form legally binding contracts under the law applicable to their country of residence. Without limiting the foregoing, our Services are not available to persons under the age of 18 or otherwise under legal age ("Minors"). If you are a Minor, you may not use this service. IF YOU DO NOT QUALIFY, PLEASE DO NOT USE OUR WEBSITE. For avoidance of doubt and having taken all necessary measures, the Company shall not be responsible for any unauthorized use by Minors of our Services in any way or manner.

- 4.5.2 The customer assures that the funds which will be transferred as security for trading on the Company's account, do not originate from illegal or criminal activities or of unknown origin.

- 4.5.3 The offering of binary options on various underlying financial and other assets may not be legal in some jurisdictions. You understand and accept that the Company is unable to provide you with any legal advice or assurances in respect of your use of the Services and the Company makes no representations whatsoever as to the legality of the Services in your jurisdiction.



- 4.5.4 Our Services are not available where they are illegal to use, and the Company reserves the right to refuse and/or cancel services to clients residing in jurisdictions that the company is not allowed to offer services as per applicable legislation.
- 4.5.5 For avoidance of doubt, the ability to access our website does not necessarily mean that our services, and/or your activities through it, are legal under the laws, regulations or directives relevant to your country of residence.
- 4.5.6 Our Services are available only to, and may only be used by individuals who have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of acquiring financial contracts via this website and have done so without relying on any information contained in this website. You shall bear sole responsibility for any decision made and/or to be made by you relying on the content of the website.

5. GUARANTEES ON BEHALF OF THE CLIENT

- 5.1. The Client states, confirms and guarantees that any money handed to the Company for any purpose, belong exclusively to the Client and are free of any lien, charge, pledge or any other burden. Further, whatever money is handed over to the Company by the Client is not in any manner whatsoever direct or indirect proceeds of any illegal act or omission or product of any criminal activity.
- 5.2. The Client acts for himself and not as a representative or a trustee of any third person, unless he has produced, to the satisfaction of the Company, a document and/or powers of attorney enabling him to act as representative and/or trustee of any third person.
- 5.3. The Client agrees and understands that in the event that the Company has such proofs that are adequate to indicate that certain amounts, as classified in Paragraphs 5.1 and 5.2 of this Section, received by the Client are proceeds from illegal acts or products of any criminal activity and/or belonging to a third party, the Company reserves the right to refund these amounts to the sender, either this being the Client or a beneficial owner. Furthermore, the Client also agrees and understands that the Company may reverse any transactions performed in the Client's Trading Account and may terminate this agreement. The Company reserves the right to take any legal action against the Client to cover and indemnify itself upon such an event and may claim any damages caused to the Company by the Client as a result of such an event.
- 5.4. The Client declares that he/she is over eighteen (18) years old, in case of natural person, or that it has full legal capacity, in case of legal person, to enter into this Agreement.
- 5.5. The Client understands and accepts that all transactions in relation to trade in any of the Financial Instruments, will be performed only through the Trading Platform provided by the Company and the Financial Instruments are not transferable to any other Trading Platform whatsoever.
- 5.6. The Client guarantees the authenticity and validity of any document handed over by the Client to the Company.



6. ELECTRONIC TRADING

6.1. The Company grants you a non-exclusive, non-transferable and limited personal license to access and use the website (the "License"). The License is conditional upon continued compliance with the Terms and Conditions of this Agreement. The Client agrees not to resell or permit access of the Site to others, and not to copy any materials appearing on the Site for resale or for any other purpose without the prior written consent of the Company.

6.2. Client's rights and obligations

6.2.1. Upon accepting and signing this Agreement, the Client is entitled to apply for Access Codes to gain online access to the Company's electronic systems and/or trading platforms, thereby being able to place orders for transactions to either buy any Financial Instrument available from the Company. Further, the Client will be able to trade on the Company's Trading Platform with and through the Company with the use of a Personal Computer, Smartphone or any other similar device that is connected to the internet. In this respect, the Client understands that the Company can, at its absolute discretion, terminate the Client's access to the Company's systems in order to protect both the Company's and clients' interests and to ensure the systems' effectiveness and efficiency.

6.2.2. The Client agrees that he/she will keep the Access Codes in a safe place chosen in his/her discretion and will not reveal them to any other person. The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform.

6.2.3. The Client will make every effort possible to keep the Access Codes secret and known only to him and will be liable of any Orders received by the Company through his trading Account under his Access Codes. Further, any Orders received by the Company will be considered as received from the Client. In cases where a third person is assigned as an authorized representative to act on behalf of the Client, the Client will be responsible for all Orders given through and under the representative's Account Password.

6.2.4. The Client is responsible to monitor his/her Account and to notify the Company immediately if it comes to his/her attention that his/her Access Codes are lost or being used by an unauthorized third party. Also, the Client agrees to immediately notify the Company should he become aware of any failure by the Client to receive a message indicating the reception and/or execution of an Order, the accurate confirmation of an execution, any information for Client's Account balances, positions or transactions history as well as in case the Client receives confirmation of an Order that he/she did not place.

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



- 6.2.6. The Client acknowledges that the Company may choose not to take action based on Orders transmitted to the Company using electronic means other than those Orders transmitted to the Company using the predetermined electronic means such as the Trading Platform, and the Company shall have no liability towards the Client for failing to take action based on such Orders.
- 6.2.7. The Client agrees to use software programs developed by third parties including but not limited to the generality of those mentioned above, browser software that supports Data Security Protocols compatible with protocols used by the Company. Moreover, the Client agrees to follow the access procedure (Login) of the Company that supports such protocols.
- 6.2.8. The Client agrees not to use any electronic communication feature of a Service on the website for any purpose that is unlawful, tortuous, abusive, and intrusive on another's privacy, harassing, libelous, defamatory, embarrassing, obscene, threatening or hateful.
- 6.2.9. The Client agrees not to install any unauthorized automatic or semi-automatic trading system that requires no human action to perform. Any such system will be treated by the Company as a backdoor Application Performing Interface system and can lead to a closure of the account or to a lifting of the trade. All trades realized through the aforementioned system are considered by the Company as Over-the-Counter trading and leads to the cancellation of trades made.

6.3. Company's rights and obligations

- 6.3.1. The Company shall have no liability in the event of an unauthorized access from third persons to information including, but not limited to, electronic addresses and/or personal data, through the exchange of these data between the Client and the Company and/or any other party using the Internet or other network or electronic mean available.
- 6.3.2. The Company is not responsible for any power cuts or failures that prevent the use of the system and/or the Trading Platform and cannot be responsible for not fulfilling any obligations under this Agreement because of network connection or electricity failures.
- 6.3.3. The Company shall have no liability for any potential damage the Client may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, viruses, system errors, delays in execution, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. The Client acknowledges that access to electronic systems / trading platforms may be limited or unavailable due to such system errors, and that the Company reserves its right upon notifying the Client to suspend access to electronic systems / trading platforms for this reason.
- 6.3.4. The Company has the right, unilaterally and with immediate effect, to suspend or withdraw permanently Client's ability to use any Electronic Service, or any part thereof, without notice, where the Company consider it necessary or advisable to do so, for



example due to Client's non-compliance with the Applicable Regulations, breach of any provisions of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect the Client when there has been a breach of security. In addition, the use of an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of any license granted to the Company which relates to the Electronic Service; or this Agreement. The use of an Electronic Service may be terminated immediately if an Electronic Service is withdrawn by any Market or the Company is required to withdraw the facility to comply with Applicable Regulations.

7. ORDERS - INSTRUCTIONS AND BASIS OF DEALINGS

7.1. Reception and Execution of Transactions

7.1.1. Once the Client's instructions or Orders are received by the Company, they cannot be revoked, except with the Company's written consent which may be given at the Company's sole and absolute discretion. The Company reserves its right not to accept Client's Orders, in its absolute discretion, and in such a case the Company shall not be obliged to give a reason but it shall promptly notify the Client accordingly.

7.1.2. The transaction (opening or closing a position) is executed at the payout ratio offered to the Client. The Client chooses the position he/she wishes to take and makes a request to receive a transaction confirmation by the Company. The transaction is executed at the prices the Client can see on the screen. The Company uses its reasonable endeavors to execute any order promptly, but in accepting the Client's orders the Company does not represent or warrant that it will be possible to execute such order or that execution will be possible according to the Client's instructions. In case the Company encounters any material difficulty in carrying out an order on Client's behalf, for example in case the market is closed and other market conditions, the Company shall promptly notify the Client.

7.1.3. The following products are available to the Client through the Trading Platform:

- Standard Binary Options
- One Touch Binary Options
- Tailor Made Binary Options
- 60 Seconds Binary Options
- Long Term Binary Options
- Ladder

7.1.4. The process followed for the execution of Clients' orders is described in the Company's Order Execution Policy. The Client acknowledges and accepts that he/she has read and accepted all information under the titles "Order Execution Policy" as this information is provided to the Client during the account opening process.



- 7.1.5. Orders can be placed, executed, changed or removed only within the operating (trading) time and shall remain effective until expiration. The Client's Order shall be valid and in accordance with the type and time of the given Order, as specified.
- 7.1.6. The Company may require the Client to limit the number of open positions which the Client may have with the Company at any time and the Company may in its sole discretion close out any one or more Transactions in order to ensure that such position limits are maintained. The position limits will be notified in advance to the Client either through the Company's website or trading platforms.
- 7.1.7. The Company has the right to set control limits in relation to Client's orders at its own and absolute discretion. Such limits may be amended, removed or added and may include without limitation:
- (i) controls over maximum order amount and size;
 - (ii) controls over the Company's total exposure to the Client;
 - (iii) controls over prices at which orders may be placed;
 - (iv) controls over the electronic systems and/or trading platforms to verify for example the Client's identity during the receipt of the order; or
 - (v) any other limits, parameters or controls that the Company may deem required to be implemented in accordance with Applicable Regulations.

7.2. Confirmations

- 7.2.1. At the end of each trading day, confirmations for all Transactions that have been executed in the Client's Trading Account on that trading day will be available via Client's online Account through the Trading Platform. It is the Client's responsibility to notify the Company if any confirmations are incorrect before settlement. Confirmations shall, in the absence of manifest error, be conclusive and binding on the Client, unless the Client places his/her objection in writing within five (5) Business Days.
- 7.2.2. The Client might request to receive the Account statement monthly or quarterly via email, by providing such a request to the Client Support department, but the Company is not obliged to provide the Client with the paper Account statement. The Account statement is provided at the expense of the Client.

7.3. Authorisation of third person to give instructions on behalf of a Client

- 7.3.1. The Client has the right to authorize a third person to give instructions and/or Orders to the Company or to handle any other matters related to this Agreement, provided that the Client has notified the Company in writing that such a right shall be exercised by a third party and that this person is approved by the Company and fulfils all of Company's conditions to allow this.
- 7.3.2. In case the Client has authorised a third person as mentioned in Section 7.3.1 above, it is agreed that in the event that the Client wishes to terminate the authorisation, it is the Client's full responsibility to notify the Company of such decision in writing. In any other



case, the Company will assume that the authorisation is still ongoing and will continue accepting instructions and/or Orders given by the authorised person on behalf of the Client.

8. REFUSAL TO EXECUTE ORDERS

8.1 The Company has the right, at any time and for any reason and without giving any notice and/or explanation, to refuse, at its discretion, to execute any Order, including without limitation in the following cases:

- (i) If the Company has adequate reasons to suspect that the execution of an Order is part of an attempt to manipulate the market, trading on inside information, relates to money laundering activities or if it can potentially affect in any manner the reliability, efficiency, or smooth operation of the Trading Platform;
- (ii) If the Client does not have sufficient available funds deposited with the Company or in his bank account to pay the purchase price of an Order along with the respective fees and commissions necessary to carry out the transaction in the Trading Platform. In the event that the Company does refuse to execute an order, such refusal will not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or his assets;
- (iii) if the Order is a result of the use of inside confidential information (insider trading).

8.2 The Client declares that he/she shall not knowingly give any Order or instruction to the Company that might instigate the Company taking action in accordance with Paragraph 8.1 above.

8.3 Any refusal by the Company to execute any order shall not affect any obligation which the client may have towards the Company or any right which the Company may have against the customer or his assets.

9. CANCELLATION OF TRANSACTIONS

9.1. The Company has the right to cancel a transaction if it has adequate reasons / evidence to believe that one of the following has incurred:

- (i) Fraud / illegal actions led to the transaction;
- (ii) the Company may suffer any fiscal, regulatory, or pecuniary disadvantage by virtue of the Client's activities;
- (iii) orders placed on prices that have been displayed as a result of system errors or systems malfunctions either of those of the Company or of its third party service providers;
- (iv) the Company has not acted upon Client's instructions;
- (v) the Transaction has been performed in violation to the provisions of this Agreement;



- (vi) in case the Client uses a non-authorised automatic or semi-automatic trading mechanism, as per paragraph 6.2.9 above;
 - (vii) the Company reserves the right to cancel executed trades if the trade cancellation feature is abused. A percentage of 33% of the executed trades is an acceptable rate for the usage of the cancel feature. A rate of cancellation higher than 33% of the executed trades will be considered as an abuse of the cancellation feature. The Company offers clients the ability to cancel trades within 3 seconds from opening a position, if they find that the position opened by error.
- 9.2. The Company offers clients the ability to cancel trades within three (3) seconds of opening the position, if they find the position to be undesirable.

10. SETTLEMENT OF TRANSACTIONS

- 10.1. The Company shall proceed to a settlement of all transactions upon execution of such transactions.
- 10.2. Further to the provisions of paragraph 7.2.1 of this Agreement, a statement of Account will be provided by the Company via the Trading platform to the Client on a monthly basis, within three (3) working days from the end of the previous month. In case no transactions were concluded in the past month, the Client will not receive a statement of Account. Any confirmation or proof for any act or statement of Account or certification issued by the Company in relation to any transaction or other matter shall be final and binding on the Client, unless the Client has any objection in relation to such statement of Account or certification and the said objection is communicated in writing and received by the Company within five (5) working days from the receipt or the deemed date of receipt of any statement of Account or certification.
- 10.3. In the case where the Client is able to have an online statement for his Account on a continuous basis, then the Company is considered as having fulfilled its obligations under Paragraph 10.2 and any objections on the part of the Client shall be valid only if received by the Company in writing within two (2) working days from the day that the disputed transaction took place.

11. CLIENT FUNDS

- 11.1. Funds belonging to the Client that will be used for trading purposes will be kept in an account with any bank or financial institution used to accept funds which the Company will specify from time to time and will be held in the Client's name and/or the Company's name. It is understood that the Company may hold funds on behalf of the Client in a bank established outside the European Union. The legal and regulatory regime applying to any such bank might be different from the legal and regulatory regime in Cyprus and the European Union and in the event of the insolvency or any other analogous events in relation to that bank, Client's funds may be treated differently from the treatment which would apply if the funds were held with a bank in an account in Cyprus and the European



- Union. The Company will not be held liable for the insolvency, or any other acts or omissions of any third party referred to in this clause.
- 11.2. The Company shall take the necessary steps to ensure that any Client funds deposited with a third party are identifiable separately from the funds belonging to the CIF and the funds belonging to the third party, by means of differently titled accounts on the books of the third party or other equivalent measures that achieve the same level of protection.
 - 11.3. It is required that the CIF exercises all due skill, care and diligence in the selection and periodic review of the credit institution, bank or money market fund and of the arrangements for the holding and safekeeping of those funds and take into account the market reputation of such institutions and any legal or regulatory requirements or market practices that could adversely affect the Client's rights.
 - 11.4. Upon signing the Agreement, the Client authorizes the Company to make any deposits and withdrawals from the Bank Account on his behalf including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken under the Agreement and all amounts which are payable by or on behalf of the Client to the Company or any other person.
 - 11.5. It is commonly understood that any amount payable by the Company to the Client, shall be paid directly to the Client to a bank account the beneficial owner of which is the Client. Fund transfer requests are processed by the Company within the time period specified on the Company's official website and the time needed for crediting into the client's personal account will depend on the client's bank account provider.
 - 11.6. The Company retains a right of set off and may, at its discretion, from time to time, by giving a notice to the Client via e-mail, set-off any amounts held on behalf and/or to the credit of the Client against the Client's obligation to the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights of credit facilities.
 - 11.7. The Client has the right to withdraw the funds which are not used for covering open positions, free from any obligations from his Account without closing the said Account.
 - 11.8. The Company reserves the right to decline a withdrawal request if the request is not in accordance with certain conditions mentioned in this Agreement or delay the processing of the request if not satisfied by the full set of documents received by the Client.
 - 11.9. The provision of documentation or any other type of Client authentication as may be required from time to time under Anti Money Laundering (AML) regulations, Credit Card companies and the Company is a prerequisite, prior to the execution of a withdrawal order.



- 11.10. It is within the Client's terms that any incurring bank fees will be paid by him/her in case of funds withdrawals from his trading account to his/her designated bank account. The Client is fully responsible for the payments details that he has provided to the Company and the Company accepts no responsibility if the Client has provided false or inaccurate bank details.
- 11.11. The Client agrees that any amounts sent by the Client in the Bank Accounts, will be deposited to the Client's trading account at the value date of the payment received and net of any charges / fees charged by the Bank Account providers or any other intermediary involved in such transaction process. In order for the Company to accept any deposits by the Client, the identification of the sender must be verified and ensure that the person depositing the funds is the Client. If these conditions are not met, the Company reserves the right to refund the net amount deposited via the method used by the depositor.
- 11.12. Withdrawals should be made using the same method used by the Client to fund his/her trading account and to the same remitter. The Company reserves the right to decline a withdrawal with specific payment method and to suggest another payment method where the Client needs to complete a new withdrawal request. In the event that the Company is not fully satisfied with the documentation provided in relation to a withdrawal request, the Company can request for additional documentation and if the request is not satisfied, the Company can reverse the withdrawal request and deposit the funds back to the Client's trading account.
- 11.13. In the event that any amount received in the Bank Accounts is reversed by the Bank Account provider at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's trading account and further reserves the right to reverse any other type of transactions effected after the date of the affected deposit. It is understood that these actions may result in a negative balance in all or any of the Client's trading account(s).
- 11.14. The Client agrees to waive any of his/her rights to receive any interest earned in the money held in the Bank Account where Client's funds are kept.
- 11.15. In case of absence of any trading activity in Client's account within 90 consecutive days, the Company reserves the right to charge a monthly inactivity fee of 30 EURO (or equivalent amount in the base currency of the account) for each following month in order to maintain the account assuming that the Client Account has the available funds. If the Client's account available balance is less than 30 EURO (or equivalent amount of the base currency of the account) and has been inactive for a period of 90 days, the Company reserves the right to charge a lower amount to cover administrative expenses, terminate the relationship and close down the account.

The status "closed" will be rescinded as soon as the first transaction over a closed account is processed. In this case, will, no longer charge account keeping fees, starting from the



date that the account is no longer “closed”. All fees charged prior to that date are not refundable.

- 11.16. The Company has the right to refuse a client’s transferred funds in any of the following cases:
- (i) if the funds are transferred by a third party;
 - (ii) if the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person;
 - (iii) if the transfer violates Cyprus legislation.

In any of the above cases the Company will send back the received funds to the remitter by the same method as they were received and the client will suffer the relevant client’s bank account provider charges.

- 11.17. The Client shall clearly specify his name and all required information, in accordance with international regulations related to the fight against money laundering and terrorism financing, on the payment document. It is the Company’s policy not to accept payments from third parties to be credited to the Client’s account unless a written consent is provided.
- 11.18. Withdrawal of credit card deposits: Credit card deposits may be, according to credit card companies' regulations, returned to same credit card when a withdrawal is performed. A withdrawal to a bank account where initial deposits have been performed by credit cards will be executed back to credit card or to bank account at Company's discretion. Withdrawals to bank account may take a longer time period, due to additional security procedures and documentation from the Client. Please note that we only accept withdrawal requests of at least 50 EUR/GBP/USD per transaction. In the case where the available account balance is less than 50 EUR/GBP/USD, then the full amount should be withdrawn.
- 11.19. Credit Card Deposits: When choosing an account base currency other than GBP, USD and EUR, the Client’s credit card may be debited sums which due to exchange rates and credit card companies' fees, may slightly vary from the initial sum that has been deposited by the Client in the account base currency. The Client hereby accepts that such variations may occur and he/she hereby affirms that shall not seek to object or charge this back. Note that when using a card denominated in the base currency of your account this phenomena will be avoided.
- 11.20. Wire Transfers: When depositing by a Bank Transfer, as required by anti-money laundering regulations, the Client is required to remit funds form an account, which is in his/her name, funds coming form joint accounts are acceptable.. Any withdrawal of funds, from the Client’s trading account to a bank account, can only be refunded to the same bank account that the funds were originally received from.



- 11.21. The client acknowledges that in case where a client's bank account is frozen for any given period and for any given reason the Company assumes no responsibility and client's funds will also be frozen. Furthermore, the client acknowledges that he has read and understood the additional information provided on each payment method available on the Company's website.
- 11.22. Client fund transfer requests will be performed from the Company's client portal located on its official website. The Company shall take every effort to notify clients prior to any fund transfer request, of all charges, fees and costs for the said fund transfer. The charges are as follows:

Payment Method	Banking Fees	
Credit/Debit Card	Deposit	No fee applies
	Withdrawal	10 EUR/ GBP/ USD*
Wire Transfer	Deposit	No fee apply
	Withdrawal	10 EUR/ GBP/ USD*
e-Wallet	Deposit	No fee apply
	Withdrawal	10 EUR/ GBP/ USD*

* The equivalent amount of 10 EUR will be charged if the trading account varies from the ones mentioned above.

12. COMPANY'S FEES

- 12.1. The Company is entitled to receive fees from the Client for its Services provided as described in the Agreement as well as compensation for the expenses it will incur for the obligations it will undertake during the provision of the said services. The Company reserves the right to modify, from time to time the size, the amounts and the percentage rates of its fees providing the Client with a respective notification of such changes accordingly. Notification is made via the Company's website.
- 12.2. In case of any value added tax or any other tax obligations that arise in relation to a transaction performed on behalf of the Client or any other action performed under this agreement for the Client, the amount incurred is fully payable by the Client and in this respect the Client must pay the Company immediately when so requested and the Company is fully entitled to debit the account of the Client with the outstanding amount to be settled (excluding taxes payable by the Company in relation to Company's income or profits).



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

13. COMPANY LIABILITY AND INDEMNITY

- 13.1. It shall be noted that the Company will perform transactions in good faith and with proper due diligence but shall not be held liable for any error, interruption, deletion, defect, delay in operation or transmission, communications' line failure, theft or destruction or unauthorized access to, or alteration of, the website or Services or any omission, deliberate omission or fraud by any person, firm or company from whom the Company receives instructions for the execution of the Client's Orders and/or from which transactions are carried out on behalf of the Client.
- 13.2. The Company will not be held liable for any lost opportunities by the Client that have resulted in either losses or reduction (or increase) in the value of the Client's Financial Instruments.
- 13.3. In case the Company incurs any claims, losses, damage, liability or expenses that arise throughout the provision of the Services and all related operations that are performed as a mean for these Services to be performed to the Client as these are agreed in this Agreement or in relation to the potential disposal of the Client's Financial Instruments, the Client is fully liable for these losses/expenses/liabilities/claims whereas the Company bears absolutely no responsibility and it is therefore the Client's responsibility to indemnify the Company for the aforementioned.
- 13.4. The Company shall not be held liable for any damage caused to the Client as a result of any omission, negligence, deliberate omission or fraud by the bank where the Bank Account is maintained.
- 13.5. The Company shall not be held liable for the loss of Financial Instruments and funds of the Client in cases where the Client's assets are kept by a third party such as a bank, or for an act, which was carried out based on inaccurate information at its disposal prior to being informed by the Client, of any change in the said information.
- 13.6. The Company makes every effort to ensure that the Banks and institutions to which the Client's funds and/or Financial Instruments are deposited are of good standing and reputation. However, the Company shall not be held liable in the event of a loss resulting from deterioration of the financial standing of a bank or institution, or for an event such



as a liquidation, receivership or any other event that causes the Bank or institution of a failure and therefore leads to a loss of all or part of the funds deposited.

- 13.7. The Company being a member of the Investors Compensation Fund (the "Fund") provides the Client, being categorized as retail clients, with the security of receiving compensation from the Fund, for any claims arising from the malfunction on behalf of the Company or if the Company fails to fulfill its obligations regardless of whether that obligation arises from a breach of applicable law or regulations, the Agreement or from any wrongdoing by the Company. By accepting the Agreement the Client has read, understood and accepted the information under the title "Investor Compensation Fund" as this information is loaded on the Company's main website public and available for all Clients. Payments under the Investor Compensation Fund in respect of investments are subject to a maximum payment to any investor of EUR 20 000. However, the Client may not be eligible to qualify for compensation under this scheme.
- 13.8. Without prejudice to any other terms of this Agreement, the Company will not be liable for:
- (i) Systems errors (Company's or service providers)
 - (ii) Delays
 - (iii) Viruses
 - (iv) Unauthorized use
 - (v) For any act taken by or on the instruction of a Market, clearing house or regulatory body.
- 13.9. The Company shall not be liable to the Client for any partial or non-performance of its obligations hereunder by reason of any cause beyond reasonable control of the Company, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of the Company's custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.
- 13.10. The Company is not liable for damages which are based on a force majeure event or otherwise not through the Spot Capital Markets Ltd controllable manner have emerged and have affected the services and trade on the website.
- 13.11. Neither the Company nor its directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by the Client under this Agreement (including any Transaction or where the Company has declined to enter into a proposed Transaction).
- 13.12. The Company shall not be liable for losses suffered by the Client or any third party for any special or consequential damage, loss of profits, loss of goodwill or loss of business



opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

- 13.13. The Client shall pay to the Company such sums as it may from time to time require in or towards satisfaction of any debit balance on any of Client's accounts with the Company and, on a full indemnity basis, any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which the Company may incur or be subjected to with respect to any of the Client's accounts or any Transaction or with an intermediate broker or as a result of any misrepresentation by the Client or any violation by the Client of his obligations under this Agreement (including any Transaction) or by the enforcement of the Company's rights.
- 13.14. The Client acknowledges that he/she has not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. The Company will not be liable to the Client for a representation that is not set out in this Agreement and that is not fraudulent.
- 13.15. The foregoing limitation of liability shall apply to the fullest extent permitted by law in the applicable jurisdiction and in no event shall the Company's cumulative liability towards the Client exceed the amount of money he/she transferred or deposited in his/her account on the website in relation to the transaction giving rise to such liability.

14. EVENTS OF DEFAULT AND RIGHTS ON DEFAULT

- 14.1. The following shall constitute "Events of Default" on the occurrence of which the Company shall be authorised to exercise its rights in accordance with Paragraph 14.2 below:
- (i) the failure of the Client to make any payment when due under this Agreement;
 - (ii) the failure of the Client to observe or perform any other provision of this Agreement and such failure continues for one Business Day after notice of non-performance has been provided to the Client by the Company;
 - (iii) the commencement by a third party of procedures seeking the Client's bankruptcy (in case of natural person) or the Client's insolvency or other similar voluntary case of liquidation (in case of legal person) under the applicable laws or any other similar proceedings which are analogous to those pre-mentioned in relation to the Client;
 - (iv) the Client takes advantage of delays occurred in the prices and places Orders at outdated prices, trades at off-market prices and/or outside operating hours and performs any other action that constitutes improper trading;
 - (v) the Client dies or becomes of unsound mind (if natural person);
 - (vi) any representation or warranty made or given or deemed made or given by the Client under this Agreement proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
 - (vii) any other situation where the Company reasonably considers it necessary or desirable for its own protection or any action is taken or event occurs which the



Company considers that might have a material adverse effect upon the Client's ability to perform any of its obligations under this Agreement.

- 14.2. On the occurrence of an Event of Default the Company shall be entitled to take, in its absolute discretion, any of the following actions at any time and without giving prior notice to the Client:
- (i) instead of returning to the Client investments equivalent to those credited to the Client's account, to pay to the Client the fair market value of such investments at the time the Company exercise such right, and/or;
 - (ii) to sell such of the Client's investments as are in the Company's possession or in the possession of any nominee or third party appointed under or pursuant to this Agreement, in each case as the Company may in its absolute discretion select or/and upon such terms as the Company may in its absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realize funds sufficient to cover any amount due by the Client hereunder, and/or
 - (iii) to close out, replace or reverse any Transaction, buy, borrow or lend or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at the Company's sole discretion, the Company consider necessary or appropriate to cover, reduce or eliminate its loss or liability under or in respect of any of Client's contracts, positions or commitments, and/or
 - (iv) to treat any or all Transactions then outstanding as having been repudiated by the Client, in which event the Company's obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

15. ACKNOWLEDGEMENT OF RISKS

- 15.1. Due to market conditions and fluctuations, the value of Financial Instruments may increase or decrease, or may even be reduced to zero. Regardless of the information the Company may provide to the Client, the Client agrees and acknowledges the possibility of these cases occurring.
- 15.2. The Client is aware and acknowledges that there is a great risk of incurring losses and damages of some or all of the initial investment as a result of the investment activity (purchase and/or sale of Financial Instruments) through the Company and the Company's Trading Platform and accepts that he/she is willing to undertake this risk upon entering into this business relationship. Without limiting the foregoing, the financial services contained within this website are suitable only for customers who are able to bear the loss of all the money they invest, and who understand the risks and have experience in taking risks involved in the acquisition of financial contracts.
- 15.3. The Client declares that he has read, understood and unreservedly accepted the following:
- (i) Information of the previous performance of a Financial Instrument does not guarantee its current and/or future performance. Historical data are not and



should not be considered as reflective of the future returns of any Financial Instrument.

- (ii) In cases of Financial Instruments traded in currencies other than the currency of the Client's country of residence, the Client is running the risk of a change in the exchange rate that will decrease the value and price of the Financial Instruments and in effect their performance.
 - (iii) The Client must be aware that he is running the risk of losing all of his funds invested, and must only purchase Financial Instruments if he is willing to do so, if happened. Further, all expenses and commissions incurred will be payable from the Client.
- 15.4. The maximum loss that may be incurred by any customer is the amount of money paid by them to the Company including rolling fees for day trade deals. Each financial contract purchased by a customer via this website is an individual Agreement made between that customer and the Company, and is not transferable, negotiable or assignable to or with any third party.
- 15.5. The Client acknowledges and accepts that there may be other risks which are not contained in Section 15 and that he has read and accepted all information under the titles "Risk Disclosure Statement" as this information is loaded on the Company's webpage public and available to all Clients.
- 15.6. The Client acknowledges and accepts that he has read and accepted the "Risk Disclosure Policy" document, which is uploaded on the Company's official website.
- 15.6.1. The Company reserves its right to revoke or change its Risk Disclosure Policy at any time as this will be displayed in the Company's website.

16. TRADING BENEFIT POLICY

16.1. Terms and Conditions

- 16.1.1 All trading benefit insertions (deposits) are final and at the sole discretion of the Company.
- 16.1.2 All trading benefits can be removed (withdrawn) at any time and at the discretion of the Company, subject to the specific conditions upon which the benefit was granted to the client.
- 16.1.3. Trading Benefits are non-cash and non-redeemable. This means that the actual bonus itself can never be withdrawn; only used for trading purposes (as a form of leverage).
- 16.1.4. Trading Accounts that include Trading Benefits in addition to Client Funds, rank the Client Funds first and then the Trading Benefits when opening a position. This means that any positions opened from the trading account will first use client funds and only when client's funds are zero, Trading Benefits will be used.
- 16.1.5. By accepting a Trading Benefit, you are agreeing to the Withdrawal Restrictions below.



16.2. Withdrawal Restrictions

16.2.1. A withdrawal request may only be processed if all KYC documents of the client are in place and still valid.

16.2.2. Under no circumstances, as explained in 16.1 above, can one withdraw the amount of any Trading Benefit.

Examples:

Total Deposits: 1000 EUR

Total Bonus: 500 EUR

Total Account Balance: 1500 EUR

- (a) Client placed his trades, and ends up with Account Balance of 1800, the amount that is allowed to withdraw is $1800 - 500 = 1300$ (Account Balance - Bonus received = Withdrawal Amount)
- (b) Client placed his trades, and suffer a loss. He ends up with Account Balance of 500EUR, the amount that is allowed to withdraw is $500 - 500 = 0$ (Account Balance - Bonus received = Withdrawal amount)
- (c) Client placed his trades, and suffer a loss. He ends up with Account Balance of 550EUR, the amount that is allowed to withdraw is $550 - 500 = 50$ (Account Balance - Bonus received = Withdrawal Amount)

16.2.3. Any withdrawal request shall result in automatic cancellation of the full trading benefit, unless the trading volume has reached an equivalent of 5 times the trading benefit value. For example, if a trading benefit of €100 is received, a **total valid trading volume** of five hundred EUR (€500) must be achieved before funds without automatic cancelation of the trading benefit.

16.2.4. Withdrawal of funds from a trading account before completing the trading benefit conditions will immediately nullify the trading benefit. i.e. the following shall apply:

- (a) Trading Benefit is removed from the account;
- (b) The available balance is withdrawable on client demand.

16.2.5. Any indication of fraud, manipulation, cash-back arbitrage, or other forms of deceitful or fraudulent activity based on the provision of the trading benefit will nullify the account and any or all profits or losses generated. The decision whether a customer is abusing and/or manipulating the company's trading platform and/or its trading benefit policy is at the Company's sole and exclusive discretion and this is final.

16.2.6. A trading benefit must be claimed within seven (7) working days from the date of deposit.

16.2.7. The trading benefit must be used within a period of 60 days or as defined in the details of any other special offer.



- 16.3. The Client acknowledges and accepts that he has read and accepted the "Trading Benefit Policy" documents, which are uploaded on the Company's official website.
- 16.3.1. The Company reserves its right to revoke or change its Trading Benefit Policy at any time as this will be displayed in the Company's website.

16.4. **Warning**

You need to be cautious when using your Trading Benefit as this may result in losing your initial Capital. Trading in options involves a high level of risk and you should be ready for any losses. If not confident enough seek independent advice before trading.

Spot Capital Markets Ltd does not recommend accepting a trading benefit unless you know how to make it work in your advantage as leverage.

17. **CONFIDENTIAL INFORMATION**

- 17.1. The Company does not have any obligation to disclose to the Client any information or take into consideration any information either when making any decision or when it proceeds to any act on behalf of the Client, unless otherwise agreed and stated in this Agreement and where this is imposed by the relevant Laws and Regulations and directives in force.
- 17.2. The Company has the right, without informing the Client beforehand, to disclose such details of the Client's transactions or such other information as it may deem necessary in order to comply with any requirements of any person entitled to require such a disclosure by Law.
- 17.3. The Company will handle all of Client's personal data according to the relevant Laws and Regulations for the protection of Personal Data.
- 17.4. Client has read and accepted the terms and conditions of the "Privacy Policy" that the Company has adopted, as this policy is mentioned in detail in the Company's website and is available to the public and to all Clients.
- 17.5. The Client acknowledges that the Company might record telephone conversations between the Client and the Company. Such records will be the Company's sole property.
- 17.6. Without limiting the foregoing, the Company, a regulated CIF, is required to comply based on the Intergovernmental Agreement between Cyprus and the United States and has taken all reasonable steps to be considered in compliance with FATCA. The Client acknowledges and accepts that the Company is required to disclose information in relation to any US reportable persons to the relevant authorities, as per the reporting requirements of FATCA. The Client may contact the Company for additional information and/or clarifications prior to the signing of this Agreement.



18. NOTICES

- 18.1. Unless the contrary is specifically provided, any notice, instructions, authorizations, requests or other communications to be given to the Company by the Client under the Agreement shall be in writing and shall be sent to the Company's mailing address as indicated in Section 2 of this Agreement or to any other address which the Company may from time to time specify to the Client for this purpose and shall take effect only when actually received by the Company, provided they do not violate and are not contrary to any term of this Agreement.
- 18.2. The Company reserves the right to specify any other way of communication with the Client.
- 18.3. The Agreement is personal to the Client who does not have the right to assign or transfer any of his rights and/or obligations hereunder.

19. LINKS

- 19.1 Spot Capital Markets Ltd may provide a link to other websites that are controlled or offered by third parties. Such link to a website or websites is not an endorsement, authorization, sponsorship or affiliation with respect to such website, its owners or its providers.
- 19.2 Spot Capital Markets Ltd cautions you to ensure that you understand the risks involved in using such websites before retrieving, using, relying upon or purchasing anything via the Internet.
- 19.3 Links to these websites are provided solely for your convenience, and you agree that under no circumstances will you hold Spot Capital Markets Ltd liable for any loss or damage caused by use of or reliance on any content, goods or services available on other websites.

20. COMPLAINTS PROCEDURE

- 20.1. The Company is obliged to put in place internal procedures for handling complaints fairly and promptly. The Client may submit a complaint to the Company, for example by letter, telephone or email. The Company will send the client a written acknowledgement of its complaint promptly following receipt, enclosing details of the Company's complaints handling procedures, including when and how the Client may be able to refer its complaint to the CySEC, which is the relevant regulatory body. The Client is advised to contact the Company if he/she would like further details regarding its complaints handling procedures.
- 20.2. The Client acknowledges and accepts that he has read and accepted the "Complaints Policy" document, which is uploaded on the Company's official website.



20.2.1. The Company reserves its right to revoke or change its Complaints Policy at any time as this will be displayed in the Company's website.

21. CONFLICTS OF INTEREST

21.1. Under Applicable Regulations the Company is required to have arrangements in place to manage conflicts of interest between the Company and its clients and between other clients. The Company will make all reasonable efforts to avoid conflicts of interest and when they cannot be avoided the Company shall ensure that clients are treated fairly and at the highest level of integrity and that their interests are protected at all times.

21.2. Binary Option and Market Making

Binary options is a financial instrument which is commonly traded "Over The Counter" ("OTC"), and as such, traded with the counterparty, a "market maker", and not through an exchange. The market maker is a professional participant in the financial market, who continuously offers purchase and sales prices for a financial instrument in order to buy and sell respectively in the event of interested clients.

SpotOption Exchange Ltd ("SOX") acts as the market maker in respect to Spot Capital Markets Ltd ("SCM"). SCM, as a Broker, is responsible for executing the Client's trading orders with SOX as a counterparty, while SCM remains fully liable towards the Client, in any aspect of the trading activity and the financial instrument.

The product type, asset and expiration times are requested and defined by SCM, while SOX facilitates the trading by offering the Client to buy or sell the offered call or put option at any given time throughout the lifetime of the option.

SOX potential profits arise from the spread between the financial products "win" potential pay-out vs. the "lose" potential pay-out (defined as the pay-out spread). Each financial instrument's trading rules and "win/lose" potential pay-out spreads are set by the market maker based on its internal risk evaluation, which may be affected by characteristic's such as market FX spreads, volatility, liquidity, trading hours, supply and demand from each broker etc.

SOX has the option to hedge its trading with third parties or internalize the trading on its own books. SOX hedges all its positions internally while combining the trading flow from SCM into a single trading book. In order to optimize the hedging process SOX may adjust the option strike price based on its internal supply and demand.

21.3. Remuneration of SCM and conflict of interest

In accordance with section 29 of the Cypriot Investment Services and Activities and Regulated Markets of 2007 ("the Law") and in light of the above, we hereby wish to clarify as follows:



- (i) SCM remuneration is based on percentage of the trading volumes and the additional discretionary commission paid by SOX based on the quality of the flow;
- (ii) SOX and SCM are affiliated companies.

Due to the concern that a potential conflict of interest may arise, SCM is taking all appropriate measures to mitigate this concern, including, but not limited to a strict remuneration policy that applies on all of the client facing personnel, intended to ensure they will act for the benefit of the client and in full compliance with the Law, and various supervisory and monitoring measures.

The Client acknowledges and accepts that he has read and accepted the “Conflicts of Interest” policy, which was provided to him during the registration process, and the Legal Disclosures, both uploaded on the Company’s official website.

The Company reserves its right to revoke or change its Conflict of Interest Policy at any time as this will be displayed in the Company’s website.

22. REGISTRATION INFORMATION AND REQUIREMENTS

22.1. During the account opening procedure, the Company will ask you to provide certain identifying information. The Client will need to provide your name, address, date of birth and other information that will allow us to identify you and categorize you according to the “Client Classification Policy” of the Company. The Company reserves the right to ask for additional identification documents, if deemed necessary. You are responsible for securing your Username and Password for your account with the Company. You hold sole responsibility for any damage caused due to any act or omission by you causing inappropriate or irregular use of your account.

22.2. Your account shall be recorded as:

- (i) Approved: when account was approved and business relationship established;
- (ii) Declined: when account has been declined;
- (iii) Pending: documentation was not received within 7 days;
- (iv) Suspended: documentation has not been received and account was pending for 14 days;
- (v) Inactive: absence of any trading activity for 90 consecutive days;
- (vi) Closed: (a) you have requested your account to be closed, (b) your account was not approved within 15 days, (c) your account was inactive for more than 90 consecutive days and has had no balance.

22.3. When you register with the Company you acknowledge your willingness to share with the Company certain private information which it uses for the purpose of confirming your identity and categorizing you according to the “Client Categorisation Policy”. You agree to provide true, accurate, current and complete information about yourself during the registration process, and you also agree not to impersonate any person or entity,



misrepresent any affiliation with another person, entity or association, use false headers or otherwise conceal your identity from the Company for any purpose.

- 22.4. This information is collected in line with our stringent verification procedures which are used to deter international money laundering operations and to ensure the security and safety of our customers' trading activity throughout and is subject to the Company's "Privacy Policy".
- 22.5. The Company will treat with care the information you entrust to it, in accordance with the disclosures it provides during the registration process and in its Privacy Policy.
- 22.6. The Company is permitted to deny the creation of a user account for any physical or legal entity for any reason whatsoever or without giving any reason at all.
- 22.7. If a person registers on the website as the representative of a company, you hereby declare that you have the authority to bind that entity to this Agreement. The Company will treat with care the information you entrust to it, in accordance with the disclosures it provides during the registration process and in its Privacy Policy. The Company may demand suitable proof that proves the power of attorney or power of representation.
- 22.8. You explicitly and unambiguously agree that the Company may use of all or part of the information you supply concerning your trading account, the transactions you undertake through it and the interactions which you perform with the Company on behalf of the Company. All interactions the customer undertakes with the Company will be stored by the Company for the purposes of record keeping, as required by the Law and may be used by the Company in case of disputes between the customer and the Company or on request by CySEC or any other competent authority.
- 22.9. If you are registering as or for a business entity, you hereby declare that you have the authority to bind that entity to this Agreement. The Company will treat with care the information you entrust to it, in accordance with the disclosures it provides during the registration process and in its Privacy Policy.

23. LEGAL RESTRICTIONS

- 23.1. Without limiting the foregoing, you understand that laws regarding financial contracts vary throughout the world, and it is your obligation alone to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency with regards to the use of the website.
- 23.2. For avoidance of doubt, the ability to access our website does not necessarily mean that our Services, and/or your activities through it, are legal under the laws, regulations or directives relevant to your country of residency.



- 23.3. You hereby declare that the moneys invested in your account with the Company do not originate from drug trafficking, abduction, or any other criminal or illegal activity.
- 23.4. You act for yourself and not as a representative or a trustee of any third person, unless you have produced, to the satisfaction of the Company, a document and/or powers of attorney that enables you to act as representative and/or trustee of any third person.
- 23.5. You agree and understand that in the event that the Company has such proofs that are adequate to indicate that certain amounts, as classified above, received by you are proceeds from illegal acts or products of any criminal activity and/or belonging to a third party or a result of abusive trading, the Company reserves the right to refund these amounts to the sender, either this being the Client or a beneficial owner. Furthermore, you also agree and understand that the Company may reverse any transactions performed in your Trading Account and may terminate this agreement. The Company reserves the right to take any legal action against you to cover and indemnify itself upon such an event and may claim any damages caused to the Company by you as a result of such an event.
- 23.6. You declare that you are over 18 years old, in case of natural person, or that you have full legal capacity, in case of legal person, to enter into this Agreement.
- 23.7. You understand and accept that all transactions in relation to trade in any of the Financial Instruments, will be performed only through the Trading Platform provided by the Company and the Financial Instruments are not transferable to any other Trading Platform whatsoever.
- 23.8. You guarantee the authenticity and validity of any document handed over by you to the Company.

24. RIGHTS OF SPOT CAPITAL MARKETS ON THE USER ACCOUNT

- 24.1. Spot Capital Markets Ltd reserves the right in its sole discretion to refuse, cancel the Services, and/or refuse to distribute profits to anyone for any legitimate reason including, but not limited to:
- (i) any instance when the Company has cause to believe that a person's activities on the website may be illegal;
 - (ii) any instance where the Company may suffer any fiscal, regulatory, or pecuniary disadvantage by virtue of anyone's activities;
 - (iii) any instance where one or more transactions on the website are judged by the Company to have been performed in violation of this Agreement;
 - (iv) cases in which the Company can legitimately assume that the information provided by the customer, regarding his identity, including e-mail address is not in accordance with the facts.



- 24.2. The customer explicitly and unambiguously agrees that the Company may restrict the trade, the payments, the services or any other aspects concerning the user account, shall that be necessary due to mandatory statutory requirements. This comprises, among other things court decisions, provisions by tax and enforcement authorities as well as other restrictions caused by other official requirements. The user also understands that the Company may be obliged in compliance with the aforementioned provisions and requirements to pay out or lock monetary amounts of the user account. In such a case the user cannot make any claims for loss or damage against the Company.
- 24.3. The user can only be sure that a certain order has been carried out if the execution of that order has officially been confirmed by the Company. The user is obliged to check the status of current orders before carrying out further orders. The user alone shall be responsible in case that already requested orders are identical with new orders by the user, even if this leads to a negative balance on his account.
- 24.4. The user is responsible for checking confirmations of order or account statements received per E-mail, per post or any other form from the Company immediately upon receipt. Provided the customer makes no objection within three (3) banking days, the Company assumes that the account statements are correct.
- 24.5. The Company offers a special reversal function that allows Clients to cancel a trade a few seconds after its execution. In any event of abuse, in particular concerning this reversal function, the Company reserves itself the right to withhold possible winnings as well as cancel positions. The permitted reversal or cancellation rate is 0,20 times the number of duly executed trade transactions. Every reversal or cancellation rate above may be considered as abuse, and potentially consequent winnings may be withheld.

25. INACTIVE ACCOUNTS

- 25.1. If over a period of six (6) months no trading transactions are processed in a user account, the user account will be considered as "closed". A user account receives the status "closed" on the first business day after six (6) transaction-free months. As soon as a user account has received the status "closed" all funds in the account will be returned to the client. The status "closed" will be rescinded as soon as the first transaction in a closed account is processed.
- 25.2. Any fees already cleared before that date with the account balance will not be refunded.

26. DEPOSITS AND WITHDRAWALS

26.1. Deposits

- (i) The Company enables its customers, in accordance with the deposit conditions displayed on the website, to make deposits onto the respective user accounts through various payment systems like credit cards, bank transfer and others. Deposits or Withdrawals in cash are not possible.



- (ii) All bank transfers are checked and processed manually by our staff. The processing of received bank transfers may take up to 7 business days.
- (iii) The Company reserves itself the right, dependent on the chosen payment method, to set minimum or maximum amounts for deposits; to add further payment options or to limit or stop the acceptance of existing ones.
- (iv) The Company reserves itself the right, to charge transaction fees, dependent on the chosen payment method.
- (v) Chargebacks, cancellation fees, returned direct debits and similar costs, that may arise from incorrect deposits will be borne by the customer.

26.2. Withdrawals

- (i) The Company's Finance Department checks and processes all withdrawal requests manually. There are no automatic withdrawals.
- (ii) Identification documents must be valid in order to process a withdrawal.
- (iii) The minimum withdrawal amount in the user account is 50 EUR/USD/GBP save for credit card withdrawals that are subject to the provisions of clause 11.18 above.
- (iv) All deposited amounts must be used for the trading on the Company's platform.
- (v) If a withdrawal request has been placed, the user account will not automatically (that is to say simultaneously) be invoiced (that is to say subtracted) the desired withdrawal amount.
- (vi) The Company processes all withdrawal requests within three (3) business days, from the date of receipt subject to the following conditions:
 - (a) The withdrawal request contains all necessary information;
 - (b) The withdrawal request (including target account, credit card, etc.) is to the name of the Company account owner;
 - (c) The Company has all documents for unambiguous identification of the person submitting the request available;
 - (d) The desired withdrawal request is higher or equal to the minimum withdrawal amount;
 - (e) The withdrawal account shows the according coverage.
- (vii) The funds are debited from the user account and it may, dependent on the bank of the user, take 5 to 7 additional business days (indicative), until the withdrawal amount is credited to the target account of the user. The Company shall not be held responsible for any delays relating to the processing of the funds from one bank account to another.
- (viii) The Company reserves itself the right to reject a withdrawal request over certain payment methods and may without giving reason demand the withdrawal in form of a bank transfer onto a bank account of the user.
- (ix) Claims concerning withdrawals shall be submitted within 30 days after request of withdrawal.
- (x) The Company reserves itself the right to set withdrawal limits (per calendar week) or charge fees for withdrawals.



- (xi) Withdrawal requests that in order to be confirmed need a measure from the Client, as i.e. providing of proof of identity or provision of your account information will in the event of non-compliance be automatically cancelled within 10 days.

27. AML PROVISIONS

27.1. No person shall abuse this website for the purpose of money laundering. The Company employs best-practice anti-money laundering (AML) procedures. The Company reserves the right to refuse to do business with, to discontinue to do business with, and to reverse the transactions of, customers who do not accept or conform to the following AML requirements and policies:

- (i) Clients must provide all requested information upon registration.
- (ii) Profits will only be paid to the individual who initially registered to open a live account.
- (iii) When a customer maintains an account by means of telegraphic deposits, Profits will only be distributed to the holder of the originating bank account. When making deposits in this manner, it is the responsibility of the live trader to ensure that the trader's account number and registered name of the account owner accompany all transfers to the Company.
- (iv) When a customer funds an account by means of credit/debit card deposits, winnings will only be distributed to the individual whose name appears on the card used to make the deposit and only be paid back to the same card.
- (v) Only one account is allowed per person.
- (vi) No winnings may be collected on accounts opened in false names or on multiple accounts opened by the same person.

27.2. The Company may, from time to time, at its sole discretion, require a customer to provide additional proof of identity such as notarized copy of passport or other means of identity verification as it deems required under the circumstances and may at its sole discretion suspend an account until such proof has been provided to its satisfaction.

28. FINANCIAL INFORMATION

28.1. The Company may make available to the Client, through one or more of its Services, a broad range of financial information that is generated internally or obtained from agents, vendors or partners ("Third Party Providers"). This includes, but is not limited to, financial market data, quotes, news, analyst opinions and research reports, graphs or data ("Financial Information").

28.2. Financial Information provided on this website is not intended as investment advice. The Company does not endorse or approve the Financial Information, and we make it available to you only as a service for your own convenience. The Company and its Third Party Providers do not guarantee the accuracy, timeliness, completeness or correct sequencing of the Financial Information, or warrant any results from your use or reliance on the Financial Information.



- 28.3. Financial Information may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither the Company nor the Third Party Providers are obligated to update any information or opinions contained in any Financial Information, and we may discontinue offering Financial Information at any time without notice.
- 28.4. It is your duty to verify the reliability of the information on the website and its suitability to your needs. We exclude any liability for any claim, loss or damage of any kind allegedly caused by information presented on the website or referred to by the website.

29. INTELLECTUAL PROPERTY

- 29.1. All content, trademarks, services marks, trade names, logos and icons are the property of the Company or its affiliates or agents and are protected by copyright laws and international treaties and provisions.
- 29.2. You agree not to delete any copyright notices or other indications of protected intellectual property rights from materials that you print or download from the website. You will not obtain any intellectual property rights in or any right or license to use such materials or the website, other than as set out in this Agreement.
- 29.3. Images displayed on the website are either the property of the Company or used with permission. You agree not to upload, post, reproduce or distribute any information, software or other material protected by copyright or any other intellectual property right (as well as rights of publicity and privacy) without first obtaining the permission of the owner of such rights and the prior written consent of the Company.
- 29.4. Unless expressly stated otherwise are the Company surrendered materials and / or messages, including ideas, know-how, techniques, marketing plans, information, questions, answers, suggestions, e-mails and comments, neither confidential nor will the customer hold the intellectual property in it. The agreement to the Terms and Conditions shall be regarded as authorizing the Company to use any customer data (excluding the personal identification data of the customer). Such use does not require additional client approvals and / or will not be billed separately.

30. GENERAL PROVISIONS

- 30.1. The Client acknowledges that no representations were made to him/her by or on behalf of the Company which have in any way incited or persuaded him/her to enter into the Agreement.
- 30.2. In case of joint-trading Accounts for two or more persons who will jointly be considered as Company's Client, the Client's obligations under the Agreement shall be joined and several and any reference in the Agreement to the Client shall be construed, where appropriate, as reference to one or more of these persons. Any warning or other notice



given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

- 30.3. In case any provision of the Agreement is or becomes, at any time, illegal void or non-enforceable in any respect, in accordance with a law and/or regulation of any jurisdiction, the legality, validity or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.
- 30.4. All Transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs (jointly hereinafter called the "Laws and Regulations") of the Cyprus Securities and Exchange Commission (CySEC), the Central Bank of Cyprus and any other authorities which govern the operation of the Investment Firms (as defined in such Laws and Regulations), as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding for the Client.
- 30.5. The Client shall take all reasonably necessary measures (including, without prejudice to the generality of the above, the execution of all necessary documents) so that the Company may duly fulfill its obligations under the Agreement.
- 30.6. The location of detailed information regarding the execution and conditions for the investment transactions in Financial Instruments conducted by the Company and other information regarding the activity of the Company are accessible and addressed to any natural persons and legal entities at the Company's website over the Internet.
- 30.7. The Company may use a Third Party in a country outside European Economic Area and where the holding and safekeeping of financial instruments is not regulated. The Company will only do so when the nature of the financial instruments or of the other services provided for the Client requires them to be deposited with such a Third Party or where the Company consider that this course of action is consistent with the Company's obligations and services to the Client.
- 30.8. The following policies are to be read in conjunction with the present Terms & Conditions and constitute an integral part thereof: Appropriateness policy, Client Categorisation policy, Complaints policy, Conflicts of Interest policy, Cookie policy, Investor Compensation Fund, Order Execution policy, Privacy policy, Risk Disclosure policy, Trading Benefit policy.
- 30.9. The Company reserves the right to amend any of the policies mentioned in 31.8 above and upload the amended policy on the Company's website. In this respect, clients hereby



agree to accept posting of a revised policy electronically on the website as the actual notice of the Company to its clients.

31. DURATION OF THE AGREEMENT AND AMENDMENT THEREOF

31.1. This Agreement shall take effect upon the first deposit in the Client's Account, provided that the Company has sent the Client written confirmation for his acceptance and the Client has either accepted in writing or digitally this Agreement. It shall be valid for an indefinite time period until its termination from either the Company or the Client or both.

31.2. The Agreement may be amended on the following cases:

- (i) Unilaterally by the Company if such amendment is necessary following an amendment of the law or if CySEC or any other regulatory authority issues decisions or binding directives which affect the Agreement. In any such case, the Company shall notify the Client of the said amendment either in writing or per electronic mail or through its main webpage and the Client's consent shall not be required for any such amendment.
- (ii) In cases where the amendment of the Agreement is not required by any change in the legal framework, the Company shall notify the Client of the relevant amendment either in writing or through its main webpage. If objections arise, the Client may terminate the Agreement within five (5) days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of the Client shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that the Client consents and/or accepts the content of the amendment.

32. TERMINATION

32.1. The Client has the right to terminate the Agreement by giving the Company at least thirty (30) days written notice, specifying the date of termination in such, on the condition that in the case of such termination, all Client's Open Positions shall be closed by the date of termination.

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

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

- (i) Death of the Client;
- (ii) in case of a decision of bankruptcy or winding up of the Client is taken through a meeting or through the submission of an application for the aforementioned;
- (iii) termination is required by any competent regulatory authority or body;
- (iv) the Client violates any provision of the Agreement and in the Company's opinion the Agreement cannot be implemented;



- (v) the Client violates any law or regulation to which he/she is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements;
- (vi) the Client involves the Company directly or indirectly in any type of fraud;
- (vii) an Event of Default as defined in Section 14 of this Agreement occurs.

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

- (i) Any pending fee of the Company and any other amount payable to the Company;
- (ii) any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- (iii) any damages which arose during the arrangement or settlement of pending obligations.

32.5. In case of breach by the Client, the Company reserves the right to reverse all previous transactions which place the Company's interests and/or all or any its clients' interests at risk before terminating the Agreement.

33. APPLICABLE LAW / JURISDICTION

This Agreement and all transactional relations between the Client and the Company are governed by the Laws of the Republic of Cyprus and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located.