FNmarkets

Terms
and Conditions

Table of Contents

FNmarkets

FNmarkets

FNmarkets

FNmarkets

FNmarkets

1. Introduction

1.1 Purpose of the Agreement

This Client Agreement, together with the Application Form, Risk Disclosure Statement, and any other documents provided by FNmarkets (hereinafter referred to as "the Company"), constitutes the legal relationship between the Client and the Company. This Agreement outlines the terms and conditions under which FNmarkets will provide services to the Client and governs the Client's use of these services.

1.2 Company Information

FNmarkets is the trading name of FNmarkets Ltd, registered under the laws of Comoros Union. FNmarkets offers trading in various financial instruments, including Forex, CFDs, and other derivative products.

1.3 Acceptance of Terms

By opening an account with FNmarkets, the Client acknowledges having read, understood, and agreed to be bound by the terms and conditions of this Agreement.

1.4 Amendments

FNmarkets reserves the right to amend the terms of this Agreement at any time. Such amendments will become effective on the date specified in the notice, which will be provided to the Client in writing or electronically.

1.5 Client Information

The Company will collect, use, store, and otherwise process the Client's personal information as set out in the Privacy Policy, which may be amended from time to time and is available on the Company's website.

1.6 Risk Disclosure and Acknowledgment

1.6.1 High-Risk Nature of Transactions
Entering into Margin FX and Contracts-for-Difference (CFDs) Transactions under this Agreement involves a significant level of risk. Detailed information regarding these risks is outlined in the Company's Risk Disclosure Notice. It is the Client's responsibility to thoroughly understand these risks before agreeing to this Agreement or conducting any transactions with FNmarkets.

FNmarkets

1.6.2 Confirmation of Agreement

By signing and submitting the Application Form via email or electronically through the Company's website, or by performing any action indicating acceptance of these terms and conditions, the Client hereby confirms that they: a) have received, read, and comprehended this Agreement, including the Company's current Legal Documents accessible on its website; and b) consent to FNmarkets providing its Products and Services in accordance with the terms and conditions of this Agreement.

1.7 Trade at the Client's Own Risk

FNmarkets is not obligated to: a) verify the suitability of any position for the Client; b) monitor or provide advice regarding the status of any of the Client's positions; c) prevent the Client from engaging in trading activities that exceed their financial capacity or skill level, nor offer protection against such activities; or d) close any open position.

2. Definitions and Interpretation

2.1 Access Data

Refers to the login credentials, including the Client's password, necessary to place orders in CFDs on the Company's trading platform. It also encompasses any other secret investor passwords, phone passwords, or similar data used to access the Personal Area for non-trading activities.

2.2 Account Opening Application Form

Denotes the form or questionnaire completed by the Client, either online via the Company's website and/or mobile application(s) or in hard copy. This form is used to apply for the Company's services and to establish a Client Account. It collects essential information for the Client's identification, due diligence, financial profile, and appropriateness in compliance with the applicable regulations.

2.3 Adjustment Event

Refers to any modification to an index that serves as the underlying asset of a product, including but not limited to the announcement of a successor index.

2.4 Agreement

Represents this Client Agreement document along with various related documents available on the Company's website, such as "General Business Terms," "Partnership Agreement," "Risk Disclosure and Warnings Notice," "Bonus Terms and Conditions," and "Complaints Procedure for

FNmarkets

Clients." These documents may be amended periodically and any additional Appendices added subsequently.

2.5 Applicable Regulations

Encompasses (a) the rules of any relevant regulatory authority overseeing the Company; (b) the rules of any relevant underlying market; and (c) all other applicable laws, rules, and regulations of Comoros Union and/or any other jurisdiction.

2.6 Ask

Denotes the higher price in a quote at which the Client can purchase.

2.7 Balance

Represents the total financial result in the Client Account after the last Completed Transaction and any deposit/withdrawal operations at any given time.

2.8 Base Currency

The first currency in a currency pair, against which the Client buys or sells the quote currency.

2.9 Bid

Indicates the lower price in a quote at which the Client can sell.

2.10 Billing Period

Defined as: (a) the period starting on the date of creation of a Fund or PM Strategy and ending at 23:59:59 UTC+0 on the last Friday of the same calendar month; or (b) each subsequent period ending at 23:59:59 UTC+0 on the last Friday of each calendar month; or (c) any other period specified on the website and/or any relevant mobile application(s) or communicated directly by the Company to the Clients.

2.11 Business Day

Any day other than Saturday, Sunday, December 25th, or any other international holidays announced.

2.12 Closed Position

The opposite of an Open Position.

FNmarkets

2.13 Completed Transaction

Consists of two counter deals of the same size and instrument, such as opening and closing a position (e.g., buying then selling and vice versa) in CFD trading.

2.14 Contract for Differences (CFD)

A contract between two parties, typically a "buyer" and a "seller," stipulating that the buyer will pay the seller the difference between the current value of an Underlying Asset and its value at contract time. If the difference is negative, the seller pays the buyer. A CFD is a financial instrument.

2.15 Corporate Action

Refers to events affecting the issuer of any relevant Underlying Asset, such as rights issues, scrip issues, bonus issues, capitalisation issues, acquisitions, cancellations of own shares, reductions, subdivisions, consolidations, reclassifications, cash or share distributions, dividend payments, takeover or merger offers, amalgamations, reconstructions, or any other events impacting the market value of the share/equity that is an Underlying Asset.

2.16 Currency of the Client Account

The currency in which the Client Account is denominated, as provided by the Company from time to time.

2.17 Currency Pair

The quotation of two different currencies shows how much of the quote currency is needed to purchase one unit of the base currency in a CFD transaction.

2.18 Expert Advisor

An automated online trading system designed to facilitate trading activities on an electronic trading platform. It can alert the Client to trading opportunities and automatically manage all aspects of trading operations, including sending orders directly to the Trading Platform, and adjusting stop loss, trailing stops, and take profit levels.

2.19 Fee Sharing Rate

The percentage of the performance fee defined by the Portfolio Manager when inviting an associate to its fund. The rate can range from 0.1% to 100%, inclusive, with a precision of 0.1%.

FNmarkets

2.20 Financial Instrument

Refers to Contracts for Differences (CFDs).

2.21 Floating Profit/Loss

The current profit or loss on open positions, calculated at current quotes, including any trading commissions or fees if applicable in CFD trading.

2.22 Force Majeure Event

Force Majeure refers to extraordinary events or circumstances beyond the control of FNmarkets or the Client, including but not limited to acts of God, perils of the sea, unavoidable accidents of navigation, war (declared or undeclared), sabotage, riot, insurrection, civil commotion, national emergencies (whether factual or legal), martial law, fire, flood, cyclone, earthquake, landslide, explosion, power or water shortages, failure of a transmission or communication network, epidemic, quarantine, strike or other labor difficulties, expropriation, restrictions, prohibitions, laws, regulations, decrees or other legally enforceable orders of a government agency, breakage or accidents, changes in international, state or commonwealth law or regulations, or any damage to FNmarkets' hardware or systems, unless such events occur as a result of an act, omission, default, or negligence of the Client or FNmarkets.

2.23 Free Margin

The funds available in the Client Account that can be used to open or maintain open positions. Free margin is determined by subtracting the necessary margin from the equity [Free Margin = Equity - Necessary Margin].

2.24 Fund(s)

The portfolios created and managed by the Portfolio Manager(s) to collect and manage PM Investments from PM Investors. Each fund is supported by a master trading account used by the Portfolio Manager and has specific profiles and parameters set manually by the Portfolio Manager and statistics determined by the Company using algorithms and other information as decided by the Company from time to time.

2.25 Hedged Margin

The necessary margin required by the Company to open and maintain hedged positions in CFD trading.

2.26 Hedged Positions

Long and short positions of the same size and instrument, opened on the trading account.

2.27 Indicative Quote

A quote at which the Company has the right not to accept any instructions or arrange for the execution of any orders in CFD trading.

2.28 Initial Margin

The necessary margin required by the Company to open a position in CFD trading.

2.29 Investment Account

The unique personalized account of the investor for Social Trading.

2.30 Investment Wallet

The personal account of the PM Investor where funds available for investment under Portfolio Management are deposited.

2.31 Investor

The Client who uses the Social Trading services of the Company by copying the Strategies of Strategy Providers.

2.32 Invitation Link

The link shared by the Portfolio Manager to invite a Client to become an Associate in a Fund.

2.33 Leverage

The ratio between transaction size and initial margin in CFD trading. A 1:100 ratio means that to open a position, the Initial Margin is one hundred times less than the transaction size.

2.34 Long Position

A buy position that appreciates in value if underlying market prices increase in CFD trading. For example, in respect of currency pairs: buying the base currency against the quote currency.

2.35 Lot

A unit measuring the transaction amount specified for each underlying Asset of a CFD.

FNmarkets

2.36 Lot Size

The number of underlying assets in one lot in a CFD.

2.37 Margin

The necessary guarantee funds to open or maintain open positions in a CFD transaction.

2.38 Margin Call

The situation when the Company informs the Client that the Client does not have enough margin to place orders or maintain open positions.

2.39 Margin Level

The percentage ratio of equity to necessary margin in CFD trading. It is calculated as Margin Level = (Equity / Necessary Margin) x 100%.

2.40 Market Execution

An order from the Client that will be executed at the current market price at the moment of order processing.

2.41 Market Order

An order made by the Client for an immediate purchase or sale of a security at the market price. This can be described as an Order/instruction by the Client to the Company to fill an order immediately at the present market price of that asset.

2.42 Maximum Deviation

A parameter set by the Client on the client's terminal that determines the maximum deviation (in pips) between the execution price and the requested price when opening and closing a position.

2.43 Necessary Margin

The margin required by the Company to maintain open positions in CFD trading.

2.44 Open Position

Any position that has not been closed; a long position or a short position which is not a completed transaction.

FNmarkets

2.45 Order

An instruction from the Client to trade in financial instruments.

2.46 Parties

Refers to both the Company and the Client involved in this Agreement.

2.47 Politically Exposed Persons

Shall mean:

> **A.** An individual who is or has been, during the preceding three years, entrusted with a prominent public function in — (i) Comoros Union; (ii) any other country; or (iii) an international body or organization. This includes heads of state or government, ministers, senior politicians, senior government or judicial officials, ambassadors, honorary consuls, high-ranking military officers, Central Bank board members, state-owned corporation board members, and influential political party officials.
> **B.** Immediate family members of such individuals, including a spouse or equivalent, children and their spouses or partners, parents, and siblings.
> **C.** Close associates of such individuals, including persons with joint beneficial ownership of a legal entity or close business relations, and persons with sole beneficial ownership of a legal entity established for the benefit of these individuals.

2.48 Price Gap

Refers to any difference between two prices that exceeds one minimal price change (one point).

2.49 Quote

Information about the current price for a specific underlying asset, provided in the form of bid and ask prices.

2.50 Quote Currency

The second currency in a currency , which can be bought or sold by the Client for the base currency.

2.51 Quotes Base

The stored quotes flowFlow information on the trading server in CFD trading.

2.52 Quotes Flow

The continuous stream of quotes in the trading platform for each CFD.

2.53 Slippage

The difference between the requested price of a CFD transaction and the executed price. This often occurs during periods of high price volatility, such as during news events, making it impossible to execute an order at the specific price. It occurs in market execution and may also occur in instant execution when maximum deviation is set.

2.54 Social Trading

The service is provided by the Company through its website and/or mobile application that allows Clients to either copy strategies of strategy providers as investors or create investment strategies as   providers and attract investors.

2.55 Spread

The difference between the ask and bid prices.

2.56 Strategy

An account created by a strategy provider to execute transactions for social trading, available for investors to copy and invest in.

2.57 Strategy Provider

A Client who uses the social trading service by creating and managing their strategy according to the Company's procedures.

2.58 Swap or Rollover

The interest added or deducted for holding a position open overnight in CFD trading.

2.59 Total Fund Fee

The total amount of performance fees generated in a fund.

2.60 Trading Commission

A fee charged for providing the service.

2.61 Trailing Stop

A tool in MetaQuotes Terminal MT5, attached to an open position. It adjusts the stop loss order to follow the price automatically if the price moves in a profitable direction. Only one trailing stop can be set per open position, and modifications are recorded in the Client terminal journal.

FNmarkets

2.62 Transaction

Any executed CFD Order on behalf of the Client under this Agreement.

2.63 Transaction Size

The lot size multiplied by the number of lots in CFD trading.

2.64 Default Event

A. Each of the following constitutes a default event:

i. Any acts or omissions on the part of the Client, authorised user, or the Client's employee, agent, or assignee (whether or not known to us, and whether or not acting in concert with other natural persons or algorithmic tools) which, in FNmarkets' sole discretion, are deemed as:

- Negligence.
- Mistake.
- Willful misconduct (including commission churning, sniping, causing or contributing to or benefiting from a quoting error, moving the price of an underlying asset, scalping, and arbitraging off-market pricing).
- The use or allowing any other person (whether or not an authorized person) to use any electronic device, software, algorithm, or trading strategy that manipulates or takes unfair advantage of the way FNmarkets constructs, provides, or conveys its bid or offer prices.
- Use of the same electronic identification point (i.e., IP address) as another client or communication with other clients.
- Use of excessive leverage.
- Money laundering.
- Suspicious trading activity.
- Placement of opposing orders to abuse guaranteed fill.
- Breach of any law.
- Breach of any provision of this Agreement.

ii. The Client or their guarantor becomes insolvent or bankrupt.

iii. The Client is deceased or becomes of unsound mind.

iv. The Client fails to provide any margin or amounts due under this Agreement on time in respect of any positions, or the margin held by FNmarkets in respect of any positions falls below the margin requirement.

v. The Client is in breach of any representation, warranty, or undertaking made under this Agreement or any other material term of this Agreement, and/or any information provided to FNmarkets in connection with this Agreement is or has become untrue or misleading.

FNmarkets

vi. Any fee, charge, or other payment due to FNmarkets is not paid in accordance with this Agreement.

vii. The Client is not contactable or does not respond to any notice or correspondence from FNmarkets.

viii. FNmarkets reasonably considers it necessary for the protection of its rights under this Agreement.

ix. FNmarkets is requested by any regulatory body or authority.

x. The account balance falls below the minimum margin requirement.

xi. Any dispute occurs or litigation is commenced, and FNmarkets reasonably decides it cannot continue to deal with the Client while the litigation is pending.

xii. The Client fails to provide, within 10 days of a written request, all information that FNmarkets requested in connection with this Agreement.

xiii. FNmarkets has reason to believe the Client is unable to manage the risk arising from their positions.

xiv. The Client fails to comply with any limit or restriction imposed by FNmarkets in connection with the account (e.g., a restriction on the kind, volume, or value of orders).

xv. Any change in law or interpretation makes it unlawful for FNmarkets to perform any provision of the Agreement.

xvi. A chargeback occurs.

B. In the case of a corporate entity:

- The Client goes into liquidation, voluntarily or otherwise, or a liquidator, receiver, or administrator is appointed.
- A valid deed of guarantee and indemnity with respect to the obligations under this Agreement has not been provided to FNmarkets.

C. In the case of a trust:

- The Client ceases to be the trustee of the trust, or the relevant trust is terminated.

3. General Provisions and Client Representations

3.1 Client Representations and Warranties

A. The Client warrants that:

i. If the Client is an individual or multiple individuals, they are of legal age and have full capacity to enter into this Agreement.

ii. If the Client is a firm or corporation, it is duly constituted, incorporated, and has the necessary authority to enter into this Agreement and all related contracts.

iii. If the Client is a trustee of a trust, they are properly appointed as trustee, are liable both personally and as trustee, the trust instrument is valid and complies with all applicable laws, and the trustee has the right to indemnity from the trust assets concerning this Agreement.

iv. In all cases, this Agreement and related contracts are legally binding and enforceable obligations of the Client.

B. The Client represents and warrants to FNmarkets that:

i. Orders will be placed primarily for business and investment purposes, not for personal, domestic, or household use.

ii. Execution and delivery of this Agreement and the performance of the Client's obligations do not violate any applicable laws.

iii. All information provided to FNmarkets is true, accurate, and complete, and the Client will promptly inform FNmarkets of any changes to this information.

iv. The Client will continually disclose any matters that may affect the operation of this Agreement or the Client's ability to meet Margin Calls or remain solvent.

v. The Client will not engage in any conduct, alone or with others, that results in suspicious trading activity as defined in this Agreement. If FNmarkets suspects such activity, it reserves the right to suspend the Client's account, recover any losses incurred, void orders, and cancel any associated profits immediately.

C. The Client acknowledges that:

i. By applying to open an account, they confirm they have read and understood this Agreement.

ii. FNmarkets rely on the representations and warranties made by the Client when entering into transactions under this Agreement.

iii. FNmarkets provides advisory and execution-only services, with the final investment decision being the Client's responsibility.

iv. Any advice provided by FNmarkets is general and does not take into account the Client's personal objectives, circumstances, or needs.

v. If the Client consists of two or more legal persons, the first person named on the application form will be the primary contact for receiving notices from FNmarkets.

D. The Client agrees to:

i. Maintain regular access to the internet.

ii. Consent to FNmarkets contacting them via email at the provided address under the circumstances described in this Agreement.

iii. Ensure that their contact details are always current and accurate.

iv. Recognize that if this Agreement is provided in a language other than English, it is for informational purposes only. The English version of this Agreement governs and prevails over any inconsistencies with a translated version.

FNmarkets

3.2 Scope of Services

FNmarkets provides services that allow the Client to trade financial instruments, including but not limited to Forex and CFDs. These services include the execution of trades, the provision of trading platforms, and other ancillary services.

3.3 Risk Warning

Trading leveraged derivative products involves a high level of risk to the Client's capital. The prices of such products may change rapidly, and the Client may lose more than their initial investment. The Client should ensure they fully understand the risks and seek independent advice if necessary.

3.4 Client Responsibilities

The Client is responsible for monitoring their account and ensuring compliance with all requirements set out in this Agreement and any other documentation provided by FNmarkets.

4. Personal Data, Confidentiality, and Recording

4.1 Confidentiality of Client Information

The Company acknowledges that confidential information regarding the Client's personal details is valuable and unique. This information belongs to the Client and will not be used to benefit anyone other than the Client.

4.2 Limitation on Disclosure

The Company ensures that its employees and service providers who have access to confidential information are informed of its sensitive nature. Disclosure of the Client's personal information is limited to a need-to-know basis.

4.3 Privacy Protection

The Company will protect the Client's privacy, confidentiality, and anonymity. All data furnished to the Company will be processed fairly and legally, collected for specified and legitimate purposes.

4.4 Use of Information for Marketing

The Company and its affiliates may use Client information to inform the Client about products, services, and offers (including those from third parties) using various methods such as post, facsimile, email, telephone, and SMS.

FNmarkets

4.5 Information Collection

The Company may collect information directly from the Client (via the application form or other means) or from other sources, including credit reference agencies, fraud prevention agencies, and public registers.

4.6 Processing and Storage of Personal Data

The Company will use, store, process, and handle personal information provided by the Client in connection with the provision of services, in accordance with the Comoros AML/CTF + Data rules / FATF standards.

4.7 Confidentiality of Client Information

Client information held by the Company is confidential and will only be used for the provision of services. Information already in the public domain or in the Company's possession without a duty of confidentiality will not be considered confidential.

4.8 Disclosure Without Prior Notice

The Company has the right to disclose client information, recordings, and documents of a confidential nature without prior notice to the Client under the following circumstances:

A. As required by law or a competent court.
B. To authorities for investigating or preventing fraud, money laundering, or other illegal activities, and to credit reference and fraud prevention agencies for credit checking, fraud prevention, and anti-money laundering purposes.
C. To third parties as necessary to carry out Client instructions or orders and for purposes ancillary to the provision of services.
D. For credit assessments, identification, due diligence, or statistical analysis of the Company's business.
E. To the Company's professional advisors, provided they are informed of the confidential nature of the information and commit to confidentiality obligations.
F. When necessary for the Company to defend or exercise its legal rights.
G. At the Client's request or with the Client's consent.
H. To an Affiliate of the Company.

4.9 Client's Right to Personal Data

If the Client is an individual, the Company is obliged to provide, upon request, a copy of personal data held about the Client, subject to the payment of a fee.

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4.10 Transmittal of Personal Data

By entering into this Agreement, the Client consents to the transmittal of personal data outside the Union of the Comoros and other FATF-equivalent jurisdictions in accordance with the Comoros AML/CTF + Data rules / FATF standards.

4.11 Recording of Telephone Conversations

Telephone conversations between the Client and the Company may be recorded and will be the sole property of the Company. The Client accepts these recordings as conclusive evidence of the orders, instructions, requests, or conversations recorded.

4.12 Printed Media Storage

The Client acknowledges and agrees that the Company may store all documentation related to the Client's account(s) using printed media storage devices such as microfiche or optical disc imaging. These records will serve as a complete, true, and genuine record of the Client's account documents and signatures.

4.13 Consent to Recordings

The Client understands and irrevocably consents that all communications regarding the Client's account(s) and orders/requests for acquiring financial instruments may be recorded by the Company. The Client waives all rights to object to the admissibility of such recordings in any legal proceedings or as the Company deems appropriate.

4.14 Direct Contact

The Client accepts that the Company may, for administering the terms of the Agreement, contact the Client directly via telephone, fax, or other means.

5. Opening an Account

5.1 Account Activation

A. An active account is required to transact with FNmarkets. No orders can be placed until an account is opened and cleared funds are received and credited into the account. The Client may apply for multiple accounts. References to the Client's account in this Agreement include any additional accounts.

B. To apply for an account, the Client must complete an application form. FNmarkets, at its sole discretion, may accept or decline the Client's application. If accepted, the Client will be notified via email. FNmarkets may refuse the Client's application for any reason deemed appropriate.

FNmarkets

C. Only cleared funds are credited into the account, applicable to payments made for initial and variation margin.

D. Funds deposited with FNmarkets are held in compliance with the laws of Comoros Union.

E. If FNmarkets permits the Client to place an Order without an active Account or cleared funds, this does not limit the Client's liability to FNmarkets under this Agreement.

5.2 Account Information

A. The Client warrants that any information provided to FNmarkets is true and correct and will promptly inform FNmarkets of any changes.

B. The Client is required to keep confidential all security details relating to the Account, including usernames, account numbers, user IDs, and passwords. FNmarkets have no obligation to verify the authority of anyone using this information. If the Client suspects these details are no longer confidential, the Client must contact FNmarkets immediately.

5.3 Affiliates and Introducing Brokers

If referred by an Affiliate or Introducing Broker, the Client should not assume they have access to the Account, can act on the Client's behalf, or view the Client's trading history unless they are an authorized person.

5.4 Authorized Users and Authorization Limits

A. FNmarkets may accept the Client's authorization of another person (authorized user) to give instructions and place orders on the Client's behalf. The authorized person can be an Affiliate, Introducing Broker, or Trading Agent. The Client must notify FNmarkets in writing with a power of attorney authorization.

B. Upon receiving such notice, the change in authorized user is effective immediately but does not affect any Orders already executed.

C. An appointment of an authorized user remains in effect until a notice of cancellation is delivered to FNmarkets.

D. The Client may set authorization limits for orders in general or for specific authorized users. Any limits provided can be withdrawn at any time by giving notice to FNmarkets.

E. All instructions and orders given by an authorized user within their authorization limits are binding upon the Client.

F. Until the Client provides notice to the contrary, FNmarkets assumes all existing authorized users have authority to execute orders within their limits.

G. The Client indemnifies and holds FNmarkets harmless for any loss incurred by an authorized user entering orders within their authorization limits.

FNmarkets

5.5 Deposits

A. FNmarkets provides online access for the Client to track orders and payments made to and from FNmarkets.

B. Payments to the account may be made via online bank transfer, same-day bank transfer, or international telegraphic transfer.

C. FNmarkets reserves the right to restrict or remove payment methods for depositing and withdrawing funds.

D. The Client must have sufficient cleared funds in the account before FNmarkets can create any order. FNmarkets will indicate the required deposit sum for each order.

E. FNmarkets may impose additional fees and charges for services, with notice to the Client. If the Client does not consent, the Client can terminate the Agreement immediately, and the charges will not apply to orders prior to the notice.

F. FNmarkets is not responsible for fees or charges imposed by third-party banks or other counterparties incurred by the Client.

G. All payments under this Agreement must be made in United States dollars or any other agreed currency.

H. If FNmarkets suspects that deposited money comes from someone other than the Client, FNmarkets reserves the right to decline the deposit, return the funds, void transactions, and terminate this Agreement.

I. If FNmarkets is not satisfied that a payment method is in the Client's name, FNmarkets may request additional documentation before crediting the account.

5.6 Withdrawals

A. If the account shows a free balance, the Client can request FNmarkets to pay some or all of that free balance to the Client.

B. FNmarkets may withhold withdrawals at its discretion if: i. FNmarkets requires maintaining a certain amount in the account to meet margin obligations, as FNmarkets is entitled to withhold the amount under applicable laws.

C. FNmarkets will notify the Client if any part of the free balance is withheld.

D. FNmarkets has the right to refuse to act on instructions to send funds to an account held in a different name than the trading account.

E. FNmarkets will endeavor to make payments according to the Client's instructions but is not liable for any delays in funds reaching the Client's nominated account.

F. FNmarkets is not liable if a payee/beneficiary bank fails to process a payment correctly.

G. International payments will be made only if cleared funds are received before the cut-off time for that day. Payments relating to funds received after the cut-off time will be made on the next business day.

H. All funds in and out of the account are subject to FNmarkets' deposits and withdrawals policy on our website.

5.7 Segregated Client Money

A. All money deposited by the Client with FNmarkets will be deposited into one or more accounts nominated by FNmarkets and paid into a client-segregated bank account when required by law. This includes: i. Money received without agreeing to the terms of a financial product by the next business day following receipt. ii. Money received without FNmarkets issuing the financial product immediately. iii. Money received less than the price of the financial product, and the product is not issued immediately. iv. Excess money received over the price of the financial product, and the excess is not returned by the next business day.

B. Segregation of client money does not fully protect it from the risk of loss.

C. While client money is segregated from FNmarkets' money, it may be commingled with other clients' money and utilized by FNmarkets where allowed by law.

D. FNmarkets retains any interest earned on segregated money.

E. FNmarkets may use the funds in the client segregated account to manage dealings with counterparties for Wholesale Clients (other than sophisticated investors), including margin, guaranteeing, securing, transferring, adjusting, or settling such dealings.

F. If the Client is a Wholesale Client (other than a sophisticated investor), the Client has written agreement to the use of funds in the client segregated account as described.

G. The written agreement provides sufficient authorization for FNmarkets to withdraw money from the segregated account to meet obligations without further notice. The Client has no claim over FNmarkets' contracts or the accounts into which the funds are lodged.

H. FNmarkets engages third-party execution providers for transaction facilitation and settlements, using monies received for deposits and settlements not classified as client money.

I. When FNmarkets accepts money in connection with an order, Margin Call, or deposit, the Client immediately receives reciprocal obligations under the Trade Contract Terms. This payment is not "client money" but rather has purchased that reciprocal obligation from FNmarkets.

6. Procedures and Orders for CFDs Trading

6.1. Market Watch Accuracy

The Company aims to maintain accurate market watch data by sourcing prices from liquidity providers. If one or more price providers for any CFDs fail or close, the Company will provide

quotes reflecting its best estimate of the current bid and ask prices. However, the Company does not guarantee that these prices are the most competitive in the market.

6.2. Market Watch Indicator

The Client acknowledges that the Company's market watch serves merely as an indicator of current market conditions. Any discrepancies or misunderstandings regarding this service should be reported to the Company's operations team.

6.3. Chart Pricing

Charts for all traded instruments are based on default spreads and may differ from the prices shown on the market watch, depending on the Client's account type due to varying markups.

6.4. Order Placement Methods

Orders can be placed by the Client or those authorized in writing either through the Company's online trading system using their account login and password or via phone using their client account number and phone password or master password.

6.5. Discretionary Rights

The Company reserves the right to adjust prices or price spreads offered to the Client, cancel transactions, delay price confirmation, re-quote prices, limit access to streaming instantly tradable quotes by providing manual quotations, reclaim historical trading profits gained through price abuse, and terminate the Client relationship with immediate written notice.

6.6. Order Processing

If an order is received and accepted by the Company through means other than the online trading system, it will be transmitted to the online trading system (if possible) and processed as if received through the online trading system.

6.7. Reliance on Client Orders

The Company is entitled to rely on and act upon any order given by the Client without further inquiry. Such orders are binding upon the Client when placed using their access data.

6.8. Validity of Orders

Any order will be considered valid if the Company believes it to be genuine. The Client is responsible for any loss, claim, or expense incurred by the Company in following or attempting to follow any order.

FNmarkets

6.9. Irrevocable Instructions

The Company will transmit all orders given by the Client strictly according to their terms, without any responsibility for verifying the order's accuracy. All orders constitute an irrevocable instruction to proceed with the transaction on the Client's behalf.

6.10. Trade Assumptions

The Company will not consider any assumptions made by the Client about the effect of any trade or order on existing or overall positions. All trades will be treated as buy or sell orders, regardless of whether they open a new position or close an existing one. The Client is responsible for monitoring their positions at all times.

6.11. Breach of Agreement Orders

If an order breaches any clause of this Agreement, the Company may, at its discretion, fulfill the order to the extent deemed appropriate. The Client will remain liable for any resultant transactions and their settlement.

6.12. Trading Time Limitations

Orders can only be placed, executed, and (if allowed) changed or removed within the trading hours. If not executed, they remain effective through the next trading session.

6.13. Out-of-Hours Execution

The Company may, at its discretion, execute Client orders for any CFD outside normal trading hours as specified in the Contract Specifications for that CFD type.

6.14. Cut-off Times

The Company may establish cut-off times for instructions or orders, which may be earlier than those set by the relevant market and/or clearinghouse. The Client has no claims against the Company if an order is not placed ahead of the cut-off time.

6.15. Order Validity Period

Orders will be valid according to their specified type and time. If not specified, they will be valid indefinitely. The Company may delete pending orders if the account equity reaches zero or less.

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6.16. Types of Orders

The Client may place the following types of orders: OPEN, CLOSE, PARTIAL CLOSE, Modify, CLOSE BY, Multiple close, Market orders, Pending orders, GTC orders, and orders with specific rules as per the contract specifications for each instrument.

6.17. Rollover of Positions

All open spot positions will be rolled over to the next business day at the close of business in the underlying relevant market, subject to the Company's rights to close positions. Open forward positions will be rolled over to the next relevant period, subject to the Company's rights to close the position.

6.18. Market Order Execution

All future trades are executed as market orders according to the market prices provided by the relevant exchange at the time of execution, with applicable exchange fees.

6.19. Change or Removal of Orders

Orders cannot be changed or removed if a confirmation is sent or if they are being executed. Modification or removal is also restricted under certain market conditions, as detailed.

6.20. Order Execution Prices

Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, and Sell Stop orders are executed at the declared price on the first market price touch. If a gap occurs, orders will be executed at the best available prices.

6.21. Transaction Size

Terms and conditions apply to transactions within normal market size for each instrument. The Company may change these terms for larger transactions.

6.22. Contract Specifications

The minimum levels for placing Stop Loss, Take Profit, and Limit Orders are specified on the website under Contract Specifications. The Company may change these specifications without prior notice.

6.23. Standard Lot Sizes

A standard lot size is 100,000 units of the base currency. The minimum transaction volume is 0.01 lot, with leverage rates ranging from 1:1 to 1:500 at the Company's discretion. The default

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leverage rate is set at 1:10, with changes allowed upon request or manually change while creating an account.

6.24. Leverage and Lot Sizes

The Company may offer standard, micro, and mini lots as defined. Leverage changes for each account are applied automatically.

6.25. High Leverage Risks

Utilizing high leverage can lead to larger gains as well as higher risks. It is advised to follow a strict trading strategy. Further information is available from Live Support or the Company's website.

6.26. Swap Rates

Swap rates may vary and change depending on interest rates. The Company reserves the right to change these rates without prior notice.

6.27. Spread Specifications

The spread for each instrument is specified in the Contract Specifications, with possible changes without prior notice.

6.28. Competitive Spreads

The Company offers competitive spreads on all instruments but may occasionally increase them. The goal is to ensure the best market conditions and tightest spreads for client orders.

6.29. Indicative Quotes

Quotes displayed on the Company's website and trading terminal are indicative.

6.30. Underlying Asset Prices

The Company provides Quotes based on the underlying asset price but does not guarantee any specific percentage. When the underlying market is closed, Quotes reflect the Company's discretion of the Bid and Ask price.

6.31. Execution Types

For CFDs in currencies, indices, commodities, metals, and cryptocurrencies execution can be instant or by request, with specific procedures for different lot sizes.

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6.32. Market Execution

Execution on CFDs in various assets will take the form of market execution, providing the available market price without requote.

6.33. Classification Actions

If classified as an arbitrager, the Company may take specific actions, including changing account type, terminating the Agreement, closing positions, debiting accounts, or refusing new accounts.

6.34. Slippage

Slippage may occur during limit or stop orders, and in certain market conditions, orders will be executed at the next best price.

6.35. Trading Hours

Clients can execute trades 24 hours a day for different asset classes, all times being in GMT+3. Forex trading is available from 00:15 until 23:58. Commodities & Indices are available from 01:15 until 24:00, with some symbols, such as HK50 and GER30, having different trading hours. Cryptocurrencies can be traded from 00:15 until 24:00. Please note that trading for all instruments may be subject to maintenance periods, symbol-specific variations, and market conditions.

6.36. Transaction Flow Delays

The client accepts possible delays in contacting the Dealing Department during times of excessive transaction flow or important market announcements.

6.37. Manifest Errors

A "Manifest Error" means a manifest or obvious misquote by FNmarkets Ltd (the "Company"), any Counterparty, or any Market, price providing third party, information source, commentator or official on whom the Company reasonably relies, having regard to the current market conditions at the time an Order is placed. When determining whether a situation amounts to a Manifest Error, the Company may take into account all information in its possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.

6.37.1 Determination and Company Rights

FNmarkets Ltd will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, Contract or Transaction in reliance on an Order placed with the Company (or that you have suffered or may suffer any loss of profit, consequential or indirect loss) shall not be taken into account by the Company in determining whether there has been a Manifest Error. FNmarkets Ltd reserves the right, without prior notice, to:

- amend the details of such Order or Transaction to reflect what the Company considers in Company's discretion, acting in good faith, to be the correct or fair terms of such Order or Transaction absent such Manifest Error/s;
- if you do not promptly agree to any amendment made under (i) herein the Company may void from its inception any Order or Transaction resulting from or deriving from a Manifest Error; and/or
- refrain from taking any action at all to amend the details of such a Order or Transaction or void such Order or Transaction.

7. Margin Requirements and Procedures

7.1. Initial and Hedged Margin

The Client must provide and maintain the initial margin and/or hedged margin as determined by the Company, at its sole discretion, according to the Contract Specifications for each type of CFD.

7.2. Understanding Margin Calculation

It is the Client's responsibility to understand how margin is calculated.

7.3. Amendment of Contract Specifications

The Company reserves the right to amend the Contract Specifications, including margin requirements, for each CFD. These changes can apply to both new and existing/open positions/trades and will be communicated via internal mail or the Company's corporate website, except in cases of Force Majeure.

7.4. Changes Due to Force Majeure

In the event of Force Majeure, the Company may change margin requirements without prior written notice. New margin requirements will apply to both new and existing positions.

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7.5. Equity Requirements

If at any time equity falls below 20% of the necessary margin, the Company has the right to close any or all of the Client's open positions without prior notice or consent. For this determination, any non-account currency sums will be converted into the account currency at the relevant spot exchange rate.

7.6. Notification of Inability to Meet Margin Calls

The Client must notify the Company immediately if they believe they will be unable to meet a margin payment when due.

7.7. No Obligation for Margin Calls

The Company is not obligated to make Margin Calls for the Client.

7.8. Additional Margin Payments

For transactions involving an instrument, the Client may be liable for further payments if the transaction is not completed or upon earlier settlement or closing out of the position. The Client agrees to pay additional margin on demand, as required by market rules or as the Company reasonably deems necessary to protect itself against potential loss.

7.9. Margin Call and Account Stop Out

Accounts on Margin Call must be cautious of equity levels, as the Company will stop out accounts by closing all open positions if Stopout level reaches 20% of the margin level. All pending orders will be deleted, and any deficit resulting from liquidation will be covered by the Company.

7.10. Breach of Equity Requirements

If the Client breaches the equity requirements, the Company may close partially or entirely the Client's open positions to restore the account above the required margin level.

7.11. Cash Margin Payments

Margin must be paid in cash, which is transferred to the Company as an outright transfer of funds. Non-cash collateral margin will be accepted at the Company's discretion and under terms agreed upon with the Company.

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7.12. Security Interest over Margin

The Client agrees not to create, maintain, or agree to any security interest, assignment, or transfer over any of the margin transferred to the Company.

8. Fees and Charges

8.1 Fee Schedule

The Client agrees to pay all fees, commissions, and other charges as outlined in the fee schedule provided by FNmarkets. The fee schedule is subject to change, and the Client will be notified of any amendments.

8.2 Calculation of Fees

Fees will be calculated and charged based on the trading activity in the Client's account. This includes, but is not limited to, spreads, commissions, swap rates, and any other applicable charges.

8.3 Payment of Fees

All fees and charges will be deducted from the Client's account balance. If there are insufficient funds in the account to cover the fees, the Client will be required to deposit additional funds.

8.4 Currency Conversion

If the Client trades in a currency different from their account currency, FNmarkets may convert the fees and charges into the account currency at the prevailing exchange rate.

8.5 Third-Party Fees

The Client is responsible for any fees charged by third parties, such as banks or payment processors, in connection with deposits or withdrawals from the account.

9. Deposits and Withdrawals

9.1 Deposits

The Client may deposit funds into their trading account using the payment methods available on the FNmarkets platform. Accepted methods include bank transfer, credit/debit card, perfect money, Crypto, Skrill, and other electronic money transfers, as updated on the FNmarkets website. The Company does not accept third-party or anonymous payments. All deposits must originate from an account held in the Client's name.

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9.2 Withdrawals

The Client may request withdrawals of funds from their trading account through the methods provided by FNmarkets. Withdrawals will be processed only to the same account from which the funds were originally deposited, ensuring the Client's name matches the account holder's name. The Company reserves the right to refuse withdrawals to third-party accounts or anonymous accounts.

General Conditions

1. **Processing Time**: Withdrawals will be processed within five business days, provided the Client's free margin exceeds the withdrawal amount and all necessary information has been included in the withdrawal request.
2. **Verification**: FNmarkets may request additional information or documentation to verify the origin of the funds and verification of Client's identity. The Company reserves the right to reject any deposit or withdrawal if the provided information is unsatisfactory.
3. **Anti-Money Laundering**: The Company adheres to all anti-money laundering regulations. All transactions are monitored for suspicious activity, including irregular money flows and unusual patterns in wire transfers.
4. **Fees**: Any fees charged by banks, payment processors, or other third parties in connection with deposits or withdrawals are the responsibility of the Client. FNmarkets may deduct these fees from the Client's account.
5. **Currency Conversion**: If deposits or withdrawals involve currency conversion, FNmarkets will convert the funds at the prevailing exchange rate. Any fees associated with currency conversion will be borne by the Client.
6. **Error Handling**: The Client is responsible for ensuring the accuracy of payment details provided to FNmarkets. The Company is not liable for funds sent to incorrect accounts due to inaccurate information supplied by the Client.
7. **Fraud Prevention**: In cases of suspected fraudulent activity, FNmarkets may withhold transactions for manual review and potentially cancel the order. The Company may also take legal action if fraudulent deposits are confirmed.
8. **Refunds**: If a deposit is made by an individual without a trading account or activity with FNmarkets, the funds will be returned using the same deposit channel, and refund fees may apply.

By adhering to these guidelines, FNmarkets ensures secure and compliant handling of all deposit and withdrawal transactions for its Clients.

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9.3 Refund Policy

9.3.1 General Rule
All deposits to FNmarkets accounts are treated as trading funds. Deposits are generally non-refundable once processed. However, where no trading activity has occurred and a withdrawal request is placed, the Company may, at its discretion, process the request as a refund of the original deposit, provided the Client has submitted all requested information and documentation to satisfy the Company's anti-money laundering and compliance requirements. Trading losses or market outcomes shall not be refunded under any circumstances.

9.3.2 Withdrawals vs. Refunds
Clients may withdraw available balances in accordance with the Company's Withdrawal Policy and applicable KYC/AML requirements. Where no trading activity has occurred and a withdrawal request is placed, the Company may process such request as a refund of the original deposit, subject to deduction of any applicable banking fees incurred, or a fee of up to three percent (3%) of the withdrawal amount or the actual processing costs incurred, whichever is higher.

9.3.3 Compliance and AML Refunds
The Company may, at its discretion, refund deposits where additional compliance documentation is requested but not provided, or where verification requirements are not satisfied. Deposits flagged for anti-money laundering, fraud, sanctions, or other prohibited activity may be blocked, reversed, or refunded in whole or in part. In such cases, the Company may deduct reasonable banking or payment processing fees actually incurred in connection with the refund, to the extent permitted by law. Refunds shall, where possible, be processed back to the original payment method.

9.3.4 Processing of Refunds
Refunds (where applicable) will be processed to the original payment method, subject to banking, payment processor, and regulatory timelines beyond the Company's control. Refunds will be processed promptly, but the Client acknowledges that settlement times depend on third-party banking institutions, card issuers, or payment platforms. Refunds may be delayed or withheld pending completion of KYC/AML checks. Where a refund cannot be remitted to the original payment method, the Company reserves the right, at its sole discretion, to process the refund through an alternative payment method deemed appropriate.

9.3.5 Chargebacks and Reversals
Unfounded or abusive chargebacks and payment reversals shall be treated as a breach of these Terms and Conditions. The Company reserves the right to recover any resulting costs, including banking and processing fees, and may suspend or close the relevant account. Nothing in this clause shall restrict the Client's right to pursue legitimate chargebacks in accordance with applicable card scheme rules or consumer protection laws.

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10. Risk Disclosures

10.1 Risk Acknowledgement

Trading leveraged derivative products such as Forex and CFDs involves a high level of risk to the Client's capital. The prices of such products may change rapidly, and the Client may lose more than the initial investment.

10.2 No Guarantee of Profit

FNmarkets does not guarantee that the Client will make profits from trading. The Client should only trade with money that can be afforded to lose and ensure a full understanding of the risks involved.

10.3 Market Risk

Market conditions can affect the execution and profitability of the Client's trades. Factors such as volatility, liquidity, and economic events can impact the prices of financial instruments.

10.4 Leverage Risk

Trading with leverage amplifies both gains and losses. The Client should understand how leverage works and ensure proper management of exposure.

10.5 Technical Risk

Technical issues, such as system failures, connectivity problems, and platform errors, can affect the Client's trading experience. FNmarkets is not responsible for any losses resulting from technical issues.

10.6 Regulatory Risk

Changes in laws and regulations can impact the Client's trading activities. The Client should stay informed about regulatory changes and ensure that trading practices comply with applicable laws.

10.7 Educational and Informational Disclaimer

The supporting materials provided are intended for informational and educational purposes only and do not constitute investment advice. These tools are offered as a marketing communication tool.

This material is designed for informative and educational purposes and does not guarantee any specific outcomes or profits. Their use is at your sole discretion and risk. We do not take

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responsibility for any losses or damages arising from their use. Performance can vary significantly under different market conditions, and past performance is not indicative of future results.

Please ensure you understand the risks involved with trading and seek advice from an independent financial advisor if necessary. By downloading and using this material, you acknowledge that all trading decisions are your responsibility and that you are aware of the associated risks.

11. Client Acknowledgements of Risk and Consents

11.1 Client's Acknowledgement

A. Suitability and Risk of Trading CFDs: Trading in CFDs is not suitable for all members of the public, and the Client acknowledges the significant risk of incurring losses and damages as a result of trading in CFDs. The Client declares willingness to undertake this risk, which may include the loss of all invested capital, as well as additional commissions and other expenses required to keep positions open.

B. High Degree of Risk: CFDs carry a high degree of risk. The leverage or gearing often obtainable in CFDs means that a small deposit or down payment can lead to substantial losses as well as gains. A relatively small market movement can result in a proportionately larger movement in the value of the Client's investment, which can work against the Client as well as for them.

C. Contingent Liability: CFD transactions have a contingent liability, and the Client should be aware of the implications of this, particularly the margin requirements.

D. Electronic Trading Platform Risks: Trading on an electronic trading platform carries inherent risks.

E. Risk Disclosure: The risks and warnings outlined in the "Risk Disclosure Policy" document available on the Company's website.

11.2 Client's Agreement

A. No Delivery of Underlying Assets: The Client will not be entitled to the delivery of, nor be required to deliver, the underlying asset of the CFD, nor will they hold any ownership or interest therein.

B. No Interest on Client Account Funds: No interest shall be due on the funds that the Company holds in the Client's account.

C. Nature of CFD Trading: When trading in CFDs, the Client is trading on the outcome of the price of an underlying asset. This trading does not occur on a regulated market but over-the-counter (OTC).

11.3 Consent to Electronic Provision of Information

The Client consents to the provision of information related to the Agreement through the Company's website.

11.4 Confirmation of Internet Access and Consent to Electronic Communication

The Client confirms that they have regular access to the internet and consents to the Company providing information, including but not limited to amendments to the terms and conditions, costs, fees, this Agreement, policies, and information about the nature and risks of investments, by posting such information on the Company's website.

12. Default and Termination

12.1 Termination by FNmarkets:

FNmarkets reserves the right to terminate this Agreement and close the Client's account if an event of default occurs. Additionally, FNmarkets may terminate this Agreement for any other reason by providing the Client with notice.

12.2 Client's Right to Terminate:

The Client may terminate this Agreement at any time by providing written notice to FNmarkets. Upon termination, the Client must close all open positions and settle any outstanding balances.

12.3 Effect of Termination:

Upon termination of this Agreement, all rights and obligations of the parties shall cease, except for those rights and obligations that are intended to survive termination, including but not limited to the settlement of any outstanding balances and the completion of any ongoing transactions.

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13. Complaints and Disputes

13.1 Complaints Procedure

If the Client has a complaint, they should contact FNmarkets' customer service team in writing. FNmarkets will investigate the complaint and provide a response within a reasonable timeframe.

13.2 Dispute Resolution

Any disputes arising out of or in connection with this Agreement shall be resolved in accordance with FNmarkets' dispute resolution procedure. This may include mediation, arbitration, or other methods as specified by FNmarkets.

13.3 Governing Law

This Agreement is governed by the laws of the Comoros Union. Any disputes shall be subject to the exclusive jurisdiction of the courts of the Comoros Union.

14. Miscellaneous Provisions

14.1 Amendments

This Agreement may be amended by FNmarkets from time to time. Any amendments will be notified to the Client and will become effective on the date it is published. We will notify you of any amendments by posting the updated Agreement on our website.

14.2 Assignment

The Client may not assign or transfer any of their rights or obligations under this Agreement without the prior written consent of FNmarkets. FNmarkets may assign or transfer its rights and obligations under this Agreement to a third party.

14.3 Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

14.4 Entire Agreement

This Agreement, together with any other documents referred to herein, constitutes the entire agreement between the parties and supersedes all prior agreements and understandings.

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14.5 Force Majeure

FNmarkets shall not be liable for any failure or delay in the performance of its obligations under this Agreement due to events beyond its reasonable control, including but not limited to acts of God, war, terrorism, and natural disasters.

15. Restricted Countries

FNmarkets is committed to fostering a diverse community of traders from around the globe. While the organization strives to ensure equal trading opportunities for individuals worldwide, certain regulatory and legal constraints necessitate restrictions on access to its services for residents of specific countries. Currently, individuals residing in **North Korea, Myanmar, Malaysia, Wake Island, Guam, Sri Lanka, Canada, Northern Mariana Islands, Bangladesh, Puerto Rico, American Samoa, Illinois, or the United States.** are unable to access the FNmarkets trading platform. FNmarkets remains dedicated to its mission of inclusivity and is continuously evaluating its policies to adapt to the evolving global landscape.

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