



LEGAL DOCUMENTATION

CLIENT AGREEMENT

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1. Introduction

- 1.1 This Client Agreement (“Agreement”) is entered by and between 4XC and the Client.
- 1.2 4xCube Ltd is authorized and regulated by the Financial Supervisory Commission (“FSC”) with license MC03/2018 and registered under the International Companies Act 1981-82 in the Cook Islands with number ICA12767/2018. Its head office is at Parekura Place, Avarua, RAROTONGA, Cook Islands.
- 1.3 The Operative Agreements as amended from time to time, set out the terms upon which 4XC will deal with the Client in respect of Instruments. The dealings and relations between 4XC and the Client are subject to Cook Islands law whether or not the terms of the Operative Agreements are accepted by the Client and will be conducted in the English language unless otherwise agreed with the Client.
- 1.4 The Operative Agreements shall govern all trading activity of the Client with 4XC and should be read carefully by the Client. Amongst other things, they set out those matters which 4XC is required to disclose to the Client under the Applicable Regulations.
- 1.5 The defined terms used in this Agreement are set out in Appendix A (“Interpretation of Terms”).

2. Commencement

- 2.1 The Operative Agreements will commence on the date on which the Client receives notice from 4XC in accordance with clause 3.1 and will continue unless or until terminated by either party in accordance with clause 20.
- 2.2 This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions in Instruments.
- 2.3 4XC is not to be required to (and may be unable to under Applicable Regulations) accept the Client as a client until all documentation it requires has been received by 4XC, properly and fully completed by the Client.
- 2.4 The Client has no right to cancel the Agreement on the basis that it is a distance contract.

3. Account Activation

- 3.1 The Client's Trading Account will be activated by 4XC giving notice to the Client as soon as 4XC has received a completed signed and dated copy of "Application to Open a Personal/Corporate Margin Trading Account" Form and identity checks have been completed to 4XC's satisfaction.
- 3.2 4XC has the right to request minimum initial deposit to allow the Client to start using his Trading Account.

4. Classification

- 4.1 4XC will treat the Client as a Retail Client, Professional Client or Eligible Counterparty, depending on how the Client completes the "Application to Open a Personal/Corporate Margin Trading Account" Form.
- 4.2 When assessing the Client's classification and thereafter dealing with the Client, 4XC will rely upon the truth, accuracy and completeness of the information provided by the Client in the "Application to Open a Personal/Corporate Margin Trading Account" Form. The Client expressly consents to 4XC using and relying on all such information in making its assessment and its dealings with the Client.
- 4.3 If there is a change in the personal circumstances of the Client, the Client must immediately notify 4XC of the change in writing.
- 4.4 4XC may review the Client's classification from time to time (subject to complying with regulatory requirements) to re-classify the Client if necessary.
- 4.5 The Client will be categorized and treated by 4XC as a Retail Client unless otherwise expressly specified by 4XC.

5. Capacity

- 5.1 In relation to any Transaction the Client acts as Principal and not as Agent on behalf of any third party. This means that unless otherwise agreed, 4XC will treat the Client as a client for all purposes and the Client shall be directly and fully responsible for performing the obligations under each Transaction made by or on behalf of the Client.
- 5.2 If the Client acts in relation to or on behalf of someone else, whether or not the Client identifies that person, 4XC shall not accept that person as an indirect client and shall accept no obligation to that person, unless otherwise specifically agreed.

- 5.3 Any person or Agent notified to 4XC as being authorized by the Client may give Instructions and Requests to 4XC concerning any Transaction, or proposed Transaction, or any other matter.
- 5.4 The Client authorizes 4XC to rely and act on any Request, Instruction or other communication received from the Client which purports to have been given by the Client or on behalf of the Client without further enquiry on the part of 4XC as to the authenticity, genuineness, authority or identity of the person giving or purporting to give such Request, Instruction or other communication. The Client will be responsible for and will be bound by all obligations entered into or assumed by 4XC on behalf of the Client in consequence of or in connection with such Requests, Instructions or other communications.
- 5.5 Unless 4XC receives a written notification from the Client for the termination of the authorization of the person described in clause 5.3., 4XC will continue accepting Requests, Instructions or other communication given by such person on the Client's behalf and the Client will recognize such as valid and committing to him.
- 5.6 The written notification of clause 5.5. for the termination of the authorization to a third party has to be received by 4XC with at least five (5) Business Days' notice prior the termination date.
- 5.7 In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), 4XC will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party (appointed under clause 5.3. above) in relation to the Client's Trading Account and/or Client Money and 4XC will stop accepting Requests, Instruction or other communications given from the account of the Client upon 4XC receives notice of the death or mental incapacity of the Client.
- 5.8 In relation to any Transaction, 4XC acts as Principal for any duly regulated counterparty, according to applicable legislation.
- 5.9 In relation to any Transaction and the Services provided by 4XC to the Client, it is the responsibility of the Client to ensure that the Client can accept the Services and/or enter into the Transactions in the country in which the Client is resident.

6. Client Money

- 6.1 Relevant Amounts held on the Trading Account ("Segregated Funds") will be segregated by 4XC and held in accordance with Applicable Regulations.
- 6.2 4XC may hold Client Money and the money of other clients in the same bank account (omnibus account), according to Applicable Regulations.

- 6.3 4XC shall not be obliged to pay interest to the Client on any funds which 4XC holds. The Client waives all rights to interest.
- 6.4 4XC will promptly place any Segregated Funds held on the Client's behalf and not transferred to or held for 4XC, into a Segregated Account (subject to and according to Applicable Regulations).
- 6.5 Unless the Client has notified 4XC in writing to the contrary, 4XC may hold Segregated Funds on the Client's behalf in a Segregated Account located outside Cook Islands or pass money held on the Client's behalf to an intermediate broker, settlement agent or OTC counterparty located outside the Cook Islands. The legal and regulatory regime applying to any such person will be different from that of the Cook Islands and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in the Cook Islands. 4XC will not be liable for the solvency, acts or omissions of any third party referred to in this clause.
- 6.6 The Client agrees that, in the event that there has been no movement on the Client's Trading Account Balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and 4XC is unable to trace the Client despite having taken reasonable steps to do so, 4XC may release any Client's money balances from the Segregated Account.
- 6.7 4XC will carry out reconciliations of records and Segregated Funds with the records and accounts of the money 4XC holds in Segregated Accounts on a daily basis, and any required transfer to or from the Segregated Account will take place by the close of business on the day that the reconciliation is performed. 4XC reserves the right to carry out such reconciliations and transfers more frequently, should 4XC reasonably consider that this is necessary to protect 4XC's or a Client's interests.
- 6.8 The Client agrees that 4XC shall not be held liable or have any further obligation in the event that any credit or financial institution with which Segregated Funds are held defaults in its obligations with respect to the Segregated Funds.

7. Safekeeping and administration of financial instruments, including custodianship and related services

- 7.1 Subject to the Client's obligations under the Operative Agreements being fulfilled, 4XC may enter into Transactions with the Client in Instruments specified on the Website.

- 7.2 4XC shall carry out all Transactions with the Client on an execution-only basis. 4XC is entitled to execute Transactions notwithstanding that a Transaction may be not suitable for the Client. 4XC is under no obligation, unless otherwise agreed in the Operative Agreements, to monitor or advise the Client on the status of any Transaction; to make margin calls; or to close out any Client's Open Positions.
- 7.3 The Client shall not be entitled to ask 4XC to provide investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction.
- 7.4 4XC shall not provide physical delivery of the Underlying Asset of an Instrument in relation to any Transaction. Profit or loss in the Currency of the Trading Account is deposited in/ withdrawn from the Trading Account once the Transaction is closed.
- 7.5 4XC will not provide personal recommendations or advice on the merits of any specific Transactions.
- 7.6 4XC may from time to time and at its discretion provide information and recommendations in newsletters which it may post on the Website or provide to subscribers via the Website or otherwise. Where it does so:
- a) this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice;
 - b) if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
 - c) 4XC gives no representation, warranty or guarantee as to the accuracy of completeness of such information or as to the tax consequences of any Transaction;
 - d) the Client accepts that prior to dispatch, 4XC may have acted upon it itself to made use of the information on which it is based. 4XC does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more screen information service.
 - e) It is provided solely to assist the Client to make the Client's own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.
 - f) It does not necessarily take into consideration the relevant legislative or regulatory framework of the country where the Client is resident and it is the Client's responsibility to ensure compliance therewith.
- 7.7 In providing the Client with reception and transmission and/or execution services 4XC is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to him. As a result, the Client will not benefit from the protection of the Applicable Regulations as regards assessment of suitability.
- 7.8 4XC is obliged under Applicable Regulations to obtain information about the Client's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is appropriate for him. If the Client elects not to provide such information

to the Client, or if the Client provides insufficient information 4XC will not be able to determine whether the service or product envisaged is appropriate for the Client. 4XC shall assume that information about his knowledge and experience provided from the Client to 4XC is accurate and 4XC will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed 4XC of such changes.

- 7.9 4XC reserves the right, at its discretion, at any time to refuse to provide the Services to the Client and the Client agrees that 4XC will have no obligation to inform the Client of the reasons. 4XC further reserves the right to suspend or delay the provision of any Services in the event of Abnormal Market Conditions.
- 7.10 Market commentary, news, or other information are subject to change and may be withdrawn at any time without notice.
- 7.11 4XC has the right to offer, at its discretion, through the Website, the opportunity for the Client to open a demo account. The Client is hereby notified and understands that the execution in the demo environment where a demo account operates might differ from the environment of a live account. 4XC shall not be liable for any loss and/or other damage incurred by reason of such differences.

8. Conflicts of interest and material interests

- 8.1 When 4XC deals with or for the Client, 4XC, an associate or some other person connected with 4XC, may have an interest, relationship or arrangement that is material in relation to the Transaction concerned or that conflicts with the Client's interest. By way of example only, when 4XC deals with a Transaction for or on behalf of the Client, 4XC may be:
- a) dealing in the Instrument concerned as Principal for 4XC's account by selling to or buying the Instrument from the Client;
 - b) matching the Client's Transaction with that of another Client by acting on such other Client's behalf as well as on the Client's behalf;
 - c) dealing in the Instrument Which 4XC recommends to the Client (including holding a Long or Short Position); or
 - d) advising and providing other services to associates or other Clients of 4XC who may have interests in investments or underlying assets which conflict with the Client's interests.
- 8.2 The Client consents to and authorizes 4XC to deal with or for the Client in any manner which 4XC considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client. 4XC's employees are required to comply with a policy of independence and to disregard any such material interest or conflict of interest while advising the Client.

- 8.3 Under the Law, 4XC is required to take all reasonable steps to detect and avoid conflicts of interest. 4XC is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the Law when providing the Services. A summary of the policy is found in the document with title "Conflicts of Interest Policy", attached in the schedule.

9. Commissions, charges and other costs

- 9.1 The Client shall be obliged to pay 4XC the commissions, charges and other costs set out in the Contracts Specifications. 4XC will display all current commissions, charges and other costs on its Website.
- 9.2 4XC may vary commissions, charges and other costs from time to time without prior Written Notice to the Client. All changes in commissions, charges and other costs are displayed on 4XC Website.
- 9.3 Any commissions or fees which 4XC receives or pays will be effected according to the provisions of Applicable Regulations.
- 9.4 4XC may from time to time deal on the Client's behalf with persons whom 4XC has a soft commission agreement which permits 4XC (or another member of 4XC's group) to receive goods or services in return for transacting investment business with such persons or others. It is the policy of 4XC in relation to such agreements to ensure that such arrangements operate in the best interest of the Client as far as practicable, for example, because the arrangements allow access to information or other benefits which would not otherwise be available.
- 9.5 The Client is hereby informed that in the event where the Client has been introduced to 4XC by a Partner (Introducer and/or Affiliate) of 4XC Ltd and/or any third party, 4XC may pay a fee and/or commission to the Partner directly, for services rendered calculated on the basis of the volume traded by the Client and/or otherwise and/or on the basis of the agreement concluded between the two parties. Upon request from the Client, 4XC shall disclose further details.
- 9.6 The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the currying out of the Transactions.
- 9.7 The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

10. Currency

- 10.1 4XC is entitled, without prior notice to the Client, to make any currency conversions which 4XC considers necessary or desirable for the purposes of complying with its obligations or exercising its rights under the Operative Agreements or any Transaction. Any such conversion shall be effected by 4XC in such manner and at such rates as 4XC may in its discretion determine, having regards to the prevailing rates for freely convertible currencies.
- 10.2 All foreign currency exchange risk arising from any Transaction or from the compliance by 4XC with its obligations or the exercise by it of its rights under the Operative Agreements will be borne by the Client.

11. Providing Quotes

- 11.1 4XC provides Quotes to the Client in accordance with the Terms of Business.
- 11.2 4XC shall not be obliged to, but may, at its absolute discretion, execute as Principal the Client's Requests and Instructions in respect of any Instrument out of normal trading hours specified in the Contract Specifications for that particular Instrument. In such a case, all the trades executed will be reported and submitted to the Client if required and/or requested.
- 11.3 4XC specifies Spread for each Instrument in the Contract Specifications. 4XC is entitled to change Spreads without prior Written Notice to the Client subject to the Terms of Business. Otherwise, 4XC shall notify the Client not less than 7 (seven) calendar days prior to any changes in Spreads.

12. Client's Requests and Instructions

- 12.1 4XC processes and executes Requests and Instructions in accordance with the Terms of Business.
- 12.2 4XC is entitled to decline a Request or an Instruction if any of the conditions set out in the Terms of Business or in clause 12.3 of this Agreement is breached before the Request or Instruction is processed by 4XC. However, 4XC may at its absolute discretion, accept and execute the Request or Instruction, notwithstanding that the conditions in the Terms of Business or in clause 12.3 of this Agreement are breached. If 4XC executes the Request or Instruction and becomes aware of any breach of the conditions set out in the Terms of Business or in clause 12.3 of this Agreement, 4XC may act in accordance with the Terms of Business.

- 12.3 The conditions referred to in clause 12.2 are as follows:
- a Quote must be obtained from 4XC;
 - a Quote must not be an Indicative Quote;
 - if a Quote is provided to the Client via the Client Terminal or the telephone, the Client Instruction must be given whilst the Quote is valid;
 - 4XC receives and accepts the Instruction before the telephone conversation or before the Internet connection is disrupted;
 - a Quote must not be manifestly erroneous;
 - a Quote must not be an Error Quote (Spike);
 - the Transaction Size must not be less than the minimum Transaction Size for this Instrument indicated in the Contract Specifications;
 - a Force Majeure Event must not have occurred;
 - when the Client gives a Request or an Instruction to 4XC an Event of Default must not have occurred in respect of the Client; and
 - when the Client opens a position the Client shall have sufficient Free Margin to cover the Initial Margin requirement in respect of that Open Position.
- 12.4 Terms defined in the Operative Agreements are subject to the Transaction Size within Normal Market Size for the specified Instrument (refer to the Website for details). 4XC may, at its absolute discretion, change these terms if the Client wishes to make a Transaction larger than Normal Market Size for the specified Instrument.
- 12.5 4XC reserves the right not to accept any offer or to enter into a Transaction with the Client, e.g., if 4XC believes that it will not be able to hedge the proposed Transaction in the Underlying Market, or the proposed Transaction is of such a size (too small or too large), that 4XC does not wish to accept that Transaction.
- 12.6 4XC has the right to delete any cancelled Pending Orders older than 1 month from the Client's Trading Account history.
- 12.7 The Client understands, confirms and accepts herein that any and/or all of his/her trading account history in MetaTrader 4 Platforms may at any time and without prior written consent and/or notice to the Client, further be archived by 4XC to a single summarized line in the respective MetaTrader 4 trading account, where such trading account history records exceed a timeframe of three (3) months.
- 12.8 The Client further, understands, confirms and accepts herein that such archived trading and non- trading history shall be accessible and/or downloadable at any time from and/or within the Client's Portal
- 12.9 4XC hereby confirms that Client's archived original trading history records from MetaTrader 4 Platforms within the Client's Portal, shall be accessible and/or downloadable by the Client at any time through his/her Portal.

- 12.10 4XC hereby confirms that all Client records and/or trading and non-trading activity, current and/or past and/or archived shall be maintained for at least Six (6) years after the termination of the business relationship with the Client and as per applicable legislative requirements.

13. Netting

- 13.1 The amounts payable under the Operative Agreements are automatically converted by 4XC into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.
- 13.2 If the aggregate amount payable under the Operative Agreements by the Client equals the aggregate amount payable under the Operative Agreements by 4XC, then the obligations to make payment of any such amount will be automatically satisfied and discharged.
- 13.3 If the aggregate amount payable under the Operative Agreements by one party exceeds the aggregate amount payable under the Operative Agreements by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged. This provision shall also apply when a Client that may have multiple Trading Accounts and where an amount is due and owing to 4XC from one of the Trading Accounts whereas there are funds available in any other Trading Account, then 4XC shall be entitled to settle any obligations due by the Trading Account in deficit by transferring funds from the Trading Account(s) which has funds available. In the event of such transfer, 4XC shall not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level.
- 13.4 The Client obligations to pay any due amount shall include all commissions, charges and other costs determined by 4XC.

14. Margin requirements

- 14.1 The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as 4XC, at its sole discretion, may require from time to time under the Operative Agreements. Such sums of money shall only be paid to 4XC 's bank account in the form of cleared funds. It is the Client's responsibility to ensure that the Client understands how a margin is calculated.
- 14.2 The Client shall pay Initial Margin and/or Hedged Margin at the moment of opening a position. The amount of Initial Margin and Hedged Margin for each Instrument is defined in the Contract Specifications.
- 14.3 If no Force Majeure Event has occurred, 4XC is entitled to change margin requirements, giving to the Client 3 (three) Business Days Written Notice prior to these amendments.

- 14.4 4XC is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.
- 14.5 4XC is entitled to apply new margin requirements amended in accordance with clauses 14.3 and 14.4. to the new positions and to the positions which are already open.
- 14.6 4XC is entitled to close the Client's Open Positions without the consent of the Client or any prior Written Notice if the Equity is less than certain rate depending on the account type as stipulated on the Website.
- 14.7 It is the Client's responsibility to notify 4XC as soon as the Client believes that the Client will be unable to meet a margin payment when due.
- 14.8 4XC is not obliged to make margin calls for the Client. 4XC is not liable to the Client for any failure by 4XC to contact, or attempt to contact the Client.
- 14.9 For the purposes of determining whether the Client has breached clause 14.6 above, any sums referred to therein which are not denominated in the Currency of the Trading Account shall be treated as if they were denominated in the Currency of the Trading Account by converting them into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.

15. Payments

- 15.1 The Client may deposit funds into the Trading Account at any time. All payments to 4XC shall be made in accordance with Payment Instructions set forth on the Website. Under no circumstances will third party or anonymous payments be accepted.
- 15.2 The Client may withdraw funds from the Trading Account at any time in accordance with the clause 15.3.
- 15.3 If the Client gives an instruction to withdraw funds from the Trading Account, 4XC shall pay the specified amount within two (2) Business Days once the instruction has been accepted, if the following requirements are met:
- a) the withdrawal instruction includes all necessary information;
 - b) the instruction is to make a bank transfer to the account of the Client (under no circumstances will payments to third party or anonymous accounts be accepted); and
 - c) at the moment of payment, the Client's Free Margin exceeds the amount specified in the withdrawal instruction including all payment charges.

- 15.4 4XC shall debit the Client's Trading Account for all payment charges. In the event that the Client instructs 4XC to close the Client's Trading Account, the net amount payable to the Client shall be the balance amount less any and all bank charges provided the balance amount is greater than the bank charges; if not, then the Client agrees he will not receive any amount and the account will be closed without any further transfer of funds taking place.
- 15.5 If the Client has the obligation to pay any amount to 4XC which exceeds the Trading Account Equity the Client shall pay the amount of excess forthwith upon the obligation arising.
- 15.6 All incoming payments shall be credited to the Client's Trading Account no later than one (1) Business day after funds are cleared by 4XC's bank
- 15.7 The Client acknowledges and agrees that (without prejudice to any of 4XC's other rights under the Operative Agreements to close out the Client's Open Positions and exercise other default remedies against the Client), where a sum is due and payable to 4XC in accordance with the Operative Agreements and sufficient cleared funds are not yet credited to the Client's Trading Account, 4XC shall be entitled to treat the Client as having failed to make a payment to 4XC and to exercise its rights under the Operative Agreements.
- 15.8 The Client shall make any margin payments or other payments due in US dollars, Euros, other currencies accepted by 4XC. The payment amount will be converted into the Currency of the Trading Account at the rate determined by the bank of 4XC.
- 15.9 Any amount which is not paid in accordance with clauses 15.4, 15.5 and 15.7 on the due date therefore shall bear interest at the Applicable Rate plus 4% per annum, for each day for which such amount remains unpaid. All debts are legally enforceable.
- 15.10 Deposits, Refunds and Withdrawals

Deposits

We reserve the right to impose deposit limits and deposit fees in our system(s), at any time.

You agree that any funds transmitted to our bank accounts by you or, where permitted, on your behalf, will be deposited into your Account with us at the value date of when the received by us and net of any charges/fees charged by the bank account providers, our payment service providers and/or any other intermediary involved in such transaction process.

Before accepting any such funds into our bank accounts and/or making any such funds available to into your Account with us, we must be fully satisfied that you, as our client, are the sender of such funds, or that such funds have been transmitted to us by an authorized representative of you, as our client; in those instances where we are not satisfied that you, as our client, are the sender of such funds, or that such funds have been transmitted to us by an authorized representative of you, as our client, we reserve the right to refund/send back the net amount received to the same remitter from, and by the same payment method through which such funds were received.

Refunds and Withdrawals

We reserve the right to impose withdrawal limits and withdrawal fees in our systems, at any time.

Upon submitting a withdrawal request you may be required to submit documentation as required by applicable “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation” and/or any other similar rules and regulations applicable to us.

When a withdrawal or refund is performed, we reserve the right (but shall under no circumstances be obliged) to remit the funds to the same remitter from, and by the same payment method through which such funds were initially received by us. In that connection, we reserve the right, at our sole discretion, (a) to decline withdrawals via certain specific payment methods; (b) to require another payment method as the one indicated in any withdrawal request, in which instance a new withdrawal request may have to be submitted; and/or (c) to require that further documentation be submitted, as required by “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation” and/or any other similar rules and regulations applicable to us, before proceeding with any withdrawal request.

If we are unable to remit the funds, or any partial amount thereof, to the same remitter from, and by the same payment method through which such funds were initially received by us, we reserve the right (but shall under no circumstances be obliged) to transmit the funds via an alternative payment method selected by us, at our sole discretion, in any currency we deem fit (regardless of the currency in which the initial deposit was made). Under these circumstances, we shall not be responsible for any transfer fees or charges charged by the receiver and/or for any currency exchange rates resulting from the payment of such amount and the provisions of Section 50 hereinabove shall be applicable mutatis mutandis.

Withdrawal requests that are accepted and approved by us in accordance with the terms of this Agreement are, in principle, processed within one Business Days following the receipt of the transfer request instructions. The amount to be transferred reduces the balance of the relevant Account from which such transfer is to be made, when the transfer request process is concluded. We reserve the right (a) to decline a withdrawal request if the request is not in accordance with the provisions of this Section, or (b) to delay the processing of the request if we are not satisfied with the ancillary documentation submitted with the withdrawal request.

You agree, when we so request, to pay any bank transfer fees incurred when you are withdrawing funds from your Account or when funds are refunded by us to your designated bank account. You are solely responsible for the payments details you are providing us with and we do not accept any responsibility for your funds, if the payment details you have provided to us are incorrect or incomplete. It is also understood that we do not accept any responsibility for any funds that are not directly deposited into our bank accounts.

Deposits by Credit/Debit Card

You can deposit funds to your Account with us quickly and easily by credit or debit card. The entire transaction is processed electronically - online.

Before you can use your credit card, we reserve the right, but shall under no circumstances be obliged, to require that you register it with us. As the case may be, the credit card registration process will be clearly explained on the Credit Card deposit screen displayed on our Online

Trading Facility. Upon submitting your credit card registration, you may be required to submit documentation as required by applicable “AntiMoney Laundering (“AML”) & Know Your Customer (“KYC”) Legislation” and/or any other similar rules and regulations applicable to us. Once your credit card has been successfully registered, you can start depositing funds into your Account by credit card.

Registering and using your debit card is the same as using a credit card. The following information must match:

- the mailing address you provided upon your account registration must match your credit/debit card
- statement's billing address; and,
- your full name must match the name on the credit/debit card; DO NOT USE INITIALS OR NICKNAMES IN ANY ACCOUNT!!

Please note that it is a serious criminal offence to provide false or inaccurate information during your credit/debit card registration. At the very least, you may be prevented from accessing our Online Trading Facility via your current and future Accounts with us.

Furthermore, in the event that we suspect or determine, at our sole discretion, that the information you provided during your credit/debit card registration is false or incorrect, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account.

Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

Before accepting any credit card deposits and/or making any such credit card deposits available into your Account with us, we must be fully satisfied that you are the legitimate owner/user of the credit card used and that it is you, as the legitimate owner/user of the credit card, who is making and/or authorizing the deposit by credit card; in those instances where we are not satisfied that you are the legitimate owner/user of the credit card used and that it is you, as the legitimate owner/user of the credit card, who is making and/or authorizing the deposit by credit card, we reserve the right to refuse the credit card deposit(s) in question and to refund/send back the net amount deposited to the same credit card account and via the same payment method through which such deposit(s) was/were made. Fraudulent transactions are immediately cancelled after being detected.

Furthermore, in such instances, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Under

these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

We reserve the right, at our sole discretion, to impose such deposit limits and restrictions, as we deem fit. Current deposit limits and restrictions are displayed on the Credit/Debit Card Deposit screen displayed on our Online Trading Facility.

Credit/debit card transactions are generally processed within minutes of being requested. The deposited funds are available for use immediately. We do not charge any fees for using this service. If we accept any payments to be made by a debit card, credit card or any other payment method that may charge processing fees, we do, however, reserve the right to levy a transfer charge. All transactions should be listed as purchases on your credit/debit card statement. You may wish to contact your credit/debit card company to ask if there are any fees on their side in processing these transactions.

For credit/debit cards, we provide you with the option of paying in your own currency. We provide a competitive exchange rate, presented upfront in the payment method interface. Should you choose to pursue this service, the transaction will be processed on your payment method immediately using the exchange rate provided. In case you would like the payment provider to perform the currency exchange for you, the transaction will be posted to your card when processed by your issuing bank while the exchange rate and any additional fees will be determined by your issuing bank.

Before you can use any other credit card, you will need to register it with us in accordance with the procedures described hereinabove.

It is important to keep a record of all of your credit/debit card deposits. To help you maintain these records you should be aware that your credit/debit card deposits are recorded and reported on your credit/debit card statement.

We are committed to continuing to provide the highest level of security for our customers when depositing money on-line.

16. Limitations of liability and indemnity

- 16.1 Nothing in the Operative Agreements will exclude or restrict any obligation or liability which 4XC may have or owe to the Client under Applicable Regulations, nor any liability which 4XC may incur under the Law or Applicable Regulations in respect of a breach of any such obligation, nor will anything in the Operative Agreements require the Client to indemnify or compensate 4XC to any extent prohibited by Applicable Regulations.

- 16.2 In the event 4XC may provide advice, information or recommendations to the Client, 4XC shall not be responsible for the profitability of such advice, information or recommendations. The Client acknowledges that 4XC shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of 4XC to void or close any Transaction in the specific circumstances set out the Operative Agreements, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both 4XC and the Client.
- 16.3 4XC will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:
- a) any error or failure in the operation of the Trading Platform or any delay caused by the Client Terminal;
 - b) Transactions made via the Client Terminal or by telephone;
 - c) any failure by 4XC to perform any of its obligations under the Operative Agreements as a result of a cause beyond its control; or
 - d) the acts, omissions or negligence of any third party.
- 16.4 The Client will indemnify 4XC and keep 4XC indemnified on demand in respect of all liabilities, costs, claims, demands and expenses of any nature whatsoever which 4XC suffers or incurs as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Operative Agreements.
- 16.5 4XC shall in no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Operative Agreements, unless otherwise agreed in the Terms of Business.

17. Complaints Management Procedure

- 17.1 If any conflict situation arises when the Client reasonably believes that 4XC as a result of any action or failure to act has breached one or more of the terms of the Operative Agreements, the Client has the right to lodge a complaint with 4XC as soon as reasonably practicable after the occurrence of the event.
- 17.2 To file any complaint, the Client should follow the procedure outlined in the Complaints Policy posted on the Website.
- 17.3 4XC has the right to dismiss a complaint in case it does not comply with the requirements set out above.

- 17.4 The Server Log-File is the most reliable source of information in a case of any dispute. The Server LogFile has the absolute priority over other arguments including the Client Terminal Log-File as the Client Terminal Log-File does not register every stage of the execution of the Client's Instructions and Requests.
- 17.5 If the Server Log-File has not recorded the relevant information to which the Client refers, the argument based on this reference may not be considered.
- 17.6 4XC may indemnify the Client by:
- a) crediting/debiting the Client's Trading Account: this correcting entry will have an explanatory narrative; and/or
 - b) reopening erroneously closed positions; and/or
 - c) deleting erroneously opened positions or placed Orders.
- 17.7 4XC has the right to choose the method of indemnification at its sole discretion.
- 17.8 Complaints on matters not mentioned in the Operative Agreements are resolved in accordance with the common market practice and at the sole discretion of 4XC.
- 17.9 If the Quotes Flow has been interrupted due to a software and/or hardware failure, all decisions in regard to the complaint will be made on a basis of the live Server's Quotes Base synchronized in accordance with the Terms of Business.
- 17.10 4XC shall not be liable to the Client if for any reason the Client has received less profit than the Client had hoped for or has incurred a loss as a result of uncompleted action which the Client had intended to complete.
- 17.11 4XC shall not be liable to the Client in regard to any indirect, consequential or non-financial damage (emotional distress, etc.).
- 17.12 The Compliance Department shall consider any Client's complaint and endeavor to investigate any Dispute or complaint as soon as reasonably practicable. All complaints will be considered within five Business Days from the day the complaint is received.
- 17.13 4XC shall have the absolute right to refuse a complaint lodged by a Client.
- 17.14 If the Client has been notified in advance by Trading Platform internal mail or some other way of routine construction on the Server, complaints made in regard to any unexecuted Instructions or Requests which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to lodge a complaint.

- 17.15 Complaints in regard to a Transaction or Order execution based on the difference in the prices for the Contract for Difference in the Trading Platform and for the underlying asset of the Contract for Difference are not accepted.
- 17.16 Complaints in regard to time of Order execution notwithstanding the amount of time a Dealer needed to execute the Order as well as the time when the Server Log-File Recorded Order execution are not accepted, unless the Order placed in the queue has not been executed as the Terms of Business provide.
- 17.17 No Client complaints will be accepted in regard to the financial results of the deals made using temporary excess Free Margin on the Trading Account gained as a result of a profitable position (cancelled by the Company afterwards) opened at an Error Quote (Spike) or at a Quote received as a result of a Manifest Error.
- 17.18 In regard to all disputes any references by the Client to the Quotes of other companies or information systems will not be taken into account.
- 17.19 The Client acknowledges that he/she will not be able to manage the position while the dispute in regard to this position is being considered and no complaints in regard to this matter are accepted.
- 17.20 The Client acknowledges that 4XC will not notify him/her that the dispute has been resolved and the position has been reopened and the Client shall be responsible for all the risks in this respect.
- 17.21 Once the dispute has been resolved the 4XC has the right to trigger the Stop Loss or Take Profit in the chronological order in which they would have been triggered if the Stop Out had not been executed.
- 17.22 4XC has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

18. Communications

- 18.1 The rules of communication between the Client and 4XC are set out in the Terms of Business.
- 18.2 The Client shall give Instructions and Requests only via the Client Terminal or by telephone, in accordance with the Terms of Business.

19. Written Notice

19.1 Any Written Notice given under this Agreement may be made as follows:

- a) Trading Platform internal mail;
- b) email;
- c) facsimile transmission;
- d) post; or
- e) information published on 4XC News Webpage. Future add on

19.2 All contact details provided by the Client, e.g. address, email address or fax number as last notified will be used as applicable. The Client agrees to accept any notices or messages from 4XC at any time.

19.3 Any such Written Notice will be deemed to have been served:

- a) if sent by email, within one hour after emailing it;
- b) if sent by Trading Platform internal mail, immediately after sending it;
- c) if sent by fax, at the completion of transmission during business hours at its destination or, if not within business hours, at the opening of the next period of business hours, but subject to:
 - proof by the sender that the sender holds a printed transmission report confirming dispatch of the transmitted notice; and
 - the sender not receiving any telephone calls from the recipient within one hour from the above time, that the fax has not been received in a legible form.
- d) if sent by post, seven calendar days after posting it;
- e) if posted on 4XC News Webpage, within one hour after it has been posted.

19.4 For the purpose of clause 19, "business hours" mean between 8:30 a.m. and 6:00 p.m. on a Business Day.

20. Amendment and termination

20.1 The Client acknowledges that 4XC has the right to unilaterally modify the terms and conditions of the Operative Agreements at any time and at its sole discretion, giving to the Client Written Notice by email and/or by posting the modification on the Website and the Client shall have an option to terminate the present by giving notice in writing.

20.2 The Client may terminate this Agreement with immediate effect by giving Written Notice to 4XC.

20.3 4XC may terminate this Agreement with immediate effect by giving Written Notice to the Client.

- 20.4 Any such termination will not affect any obligation which has already been incurred by either the Client or 4XC in respect of any Open Position or any legal rights or obligations which may already have arisen under the Operative Agreements or any Transactions and deposit/withdrawal operations made thereunder.
- 20.5 Upon termination of this Agreement, 4XC will be entitled without prior notice to the Client to cease to grant the Client access to the Trading Platform.
- 20.6 Upon termination of this Agreement, all amounts payable by the Client to 4XC will become immediately due and payable including (but without limitation):
- a) all outstanding fees, charges and commissions;
 - b) any dealing expenses incurred by terminating this Agreement and charges incurred for transferring the Client's investments to another investment firm; and
 - c) any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by 4XC on the Client's behalf.

21. Personal data and recording of telephone calls

- 21.1 4XC may use, store or otherwise process personal information provided by the Client in connection with the provision of the Services.
- 21.2 If the Client is an individual, 4XC is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays a fee.
- 21.3 By entering into this Agreement, the Client will be consenting to the transmittal of the Client's Information (and/or have obtained consent from individuals working on the Client's behalf) will be done according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001 as amended from time to time. By entering into this Agreement, the Client expressly consents to 4XC transmitting the Client's Information to any third parties which may require same in order to effectively implement the Services or effectively executing any operational function performed to 4XC to Client (e.g. refunding the Client his money).
- 21.4 Telephone conversations between the Client and 4XC may be recorded. All Instructions or Requests received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of 4XC and will be accepted by the Client as conclusive evidence of the Instructions/Requests or conversations so recorded. The Client agrees that 4XC may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

22. Consent to direct contact and provision of information

- 22.1 The Client accepts that 4XC, for the purpose of marketing financial services and products, may, from time to time, make direct contact with the Client by telephone, facsimile or otherwise upon the Client's consent. Once such a consent is obtained the Client agrees to such communications and agrees that the Client will not consider such communication a breach of any of the Client's rights under any relevant data protection and/or privacy regulations. The Client may opt out of receiving such communications by sending 4XC an e-mail at: info@4XC.com
- 22.2 The Client accepts that 4XC, for the purpose of complying with FATCA, shall have the right to request any information or documentation reasonably required and the Client shall be obliged to provide the same to 4XC immediately.

23. Confidentiality and Waiver

- 23.1 The information which 4XC holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of 4XC and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by 4XC. Information of a confidential nature will only be disclosed to any person, in the following circumstances:
- a) where required by law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over 4XC;
 - b) to investigate or prevent fraud or other illegal activity;
 - c) to those members of 4XC's personnel who require information thereof for the performance of their duties under the Operative Agreements or to any third party in connection with the provision of Services to the Client by 4XC;
 - d) for purposes ancillary to the provision of the Services or the administration of the Client's Trading Account, including, without limitation,
 - e) for the purposes of credit or identification enquiries or assessments;
 - f) at the Client's request or with the Client's consent;
 - g) to 4XC's consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
 - h) to judicial proceeding between 4XC and the Client;
 - i) where required in compliance with the FATCA.

The consenting party represents and warrants that any third party to whom it owes a duty of confidence in respect of the information disclosed has consented to the disclosure of that information.

24. Time of essence

24.1 Time shall be of the essence in the Operative Agreements.

25. Default

25.1 Each of the following constitutes an "Event of Default":

- a) the failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Operative Agreements;
- b) the failure of the Client to perform any obligation due to 4XC;
- c) any breach of clauses 14 or 15 by the Client;
- d) the initiation by a third party of proceedings for the Client's bankruptcy (if the Client is an individual) or for the Client's winding-up or for the appointment of an administrator or receiver in respect of the Client or any of the Client's assets (if the Client is a company) or (in both cases) if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- e) where any representation or warranty made by the Client in clause 26 is or becomes untrue;
- f) the Client is unable to pay the Client's debts when they fall due;
- g) the Client (if the Client is an individual) dies or becomes of unsound mind; or
- h) any other circumstance where 4XC reasonably believes that it is necessary or desirable to take any action set out in clause 25.2.
- i) The Client has carried out trading:
 - which can be characterized as excessive without a legitimate intent, to profit from market movements;
 - while relying on price latency or arbitrage opportunities;
 - which can be considered as market abuse;
 - during Abnormal Market Conditions.

25.2 If an Event of Default occurs 4XC may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following steps:

- a) close out all or any of the Client's Open Positions at current Quotes;
- b) debit the Client's Trading Account(s) for the amounts which are due to 4XC;
- c) close any or all of the Client's Trading Accounts held with 4XC;
- d) refuse to open new Trading Accounts for the Client;
- e) adjust the Client's trading account balance to remove illicit profit.

26. Representations and warranties

26.1 The Client represents and warrants to 4XC, and agrees that each such representation and warranty is deemed repeated each time the Client gives an Instruction or Request by reference to the circumstances prevailing at such time, that:

- a) the information provided by the Client to 4XC in the “Application to Open a Personal/ Corporate Margin Trading Account” Form and the Operative Agreements and at any time thereafter is true, accurate and complete in all material respects;
- b) the Client has read and fully understood the terms of the Operative Agreements including the Risk Acknowledgement and Disclosure;
- c) the Client is duly authorized to enter into the Operative Agreements, to give Instructions and Requests and to perform its obligations thereunder; (d) the Client acts as Principal;
- d) the Client is an individual who has completed an “Application to Open a Personal Margin Trading Account” Form or, if the Client is a company, the person who has completed “Application to Open a Corporate Margin Trading Account” Form on the Client’s behalf is duly authorized to do so;
- e) all actions performed under the Operative Agreements will not violate the Law, the Applicable Regulations or any law, ordinance, charter, by-law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client’s assets are affected;
- f) the Client consents to the provision of the information of the Operative Agreements by means of Website; and
- g) the Client confirms that he has regular access to the internet and consents 4XC provides him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, the Operative Agreements, Policies and information about the nature and risks of investments by posting such information on the Website.

26.2 In addition to all other rights and remedies available to it, 4XC has the right to render any position voidable or to close out any or all positions at the current Quotes at any time, at its absolute discretion, if the Client breaches clause 26.1.

27. Force Majeure

27.1 4XC may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case 4XC will, in due course, take reasonable steps to inform the Client. A Force Majeure Event includes without limitation:

- a) any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in 4XC’s reasonable opinion, prevents 4XC from maintaining an orderly market in one or more of the Instruments;
- b) the suspension, liquidation or closure of any market or the abandonment or failure of any event to which 4XC relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; or
- c) Abnormal Market Conditions.

27.2 If 4XC determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Operative Agreements) 4XC may without prior Written Notice and at any time take any of the following steps:

- a) increase margin requirements;
- b) close out any or all Open Positions at such prices as 4XC considers in good faith to be appropriate;
- c) suspend or freeze or modify the application of any or all terms of the Operative Agreements to the extent that the Force Majeure Event makes it impossible or impractical for 4XC to comply with them; or
- d) take or omit to take all such other actions as 4XC deems to be reasonably appropriate in the circumstances with regard to the position of 4XC, the Client and other Clients.

28. Miscellaneous

- 28.1 4XC has the right to suspend the Client's Trading Account at any time for any good reason (including Abnormal Market Conditions) with or without Written Notice to the Client.
- 28.2 4XC reserves the right to suspend, close or unwind any Transaction which has resulted from any misconfiguration, technical error or if 4XC suspects any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with 4XC or otherwise related or connected to the any and/or all Transactions. Under such circumstances, 4XC shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.
- 28.3 In the event that a situation arises that is not covered under the Operative Agreements, 4XC will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.
- 28.4 No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by 4XC shall constitute a waiver by 4XC of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under the Operative Agreements or at law.
- 28.5 Any liability of the Client to 4XC under the Operative Agreements may in whole or in part be released, compounded, compromised or postponed by 4XC in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by 4XC of a breach of any of the terms of the Operative Agreements or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by 4XC of a breach of any of the terms of the Operative Agreements or a default under these terms will not prevent 4XC from subsequently requiring compliance with the waived obligation.
- 28.6 The rights and remedies provided to 4XC under the Operative Agreements are cumulative and are not exclusive of any rights or remedies provided by law.

- 28.7 4XC may assign the benefit and burden of the Operative Agreements to a third party in whole or in part, provided that such assignee agrees to abide by the terms of the Operative Agreements. Such assignment shall come into effect ten Business Days following the day the Client is deemed to have received notice of the assignment in accordance with the Terms of Business.
- 28.8 If any term of the Operative Agreements (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement or the Terms of Business, but the enforceability of the remainder of Operative Agreements shall not be affected.
- 28.9 The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Operative Agreements without prior written consent of 4XC and any purported assignment, charge or transfer in violation of this term shall be void.
- 28.10 Where the Client comprises two or more persons, the liabilities and obligations under any agreement with 4XC shall be joint and several. 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.
- 28.11 In the event of the death or mental incapacity of one of the persons which form the Client, all funds held by 4XC or its Nominee, will be for the benefit and at the order of the survivor Account Holder(s) and all obligations and liabilities owed to 4XC will be owed by such survivor(s).
- 28.12 The Client accepts and understands that 4XC's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about 4XC and its activities. Translation or information provided in languages other than English in 4XC's local websites is for informational purposes only and do not bind 4XC or have any legal effect whatsoever, 4XC having no responsibility or liability regarding the correctness of the information therein.

29. Governing law and jurisdiction

- 29.1 This Agreement shall be governed by, and construed in accordance with the laws of the Cook Islands.
- 29.2 With respect to any proceedings, the Client irrevocably:
- a) agrees that the courts of the Cook Islands shall have exclusive jurisdiction to determine any proceedings;
 - b) submits to the jurisdiction of the Cook Islands courts;

- c) waives any objection which the Client may have at any time to the bringing of any proceedings in any such court; and
- d) agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Client.

29.3 Intellectual Property Legal Clause.

The Client hereby is deprived from any right to use "4XC" as the part of or a sole word while registering domain names or as the part of or a sole word while taking nickname in any social network and/or from any other unauthorized usage of "4XC" for personal needs.

30. Use of the Trading Platform and Safety

- 30.1 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. The Client accepts and understands that 4XC reserves the right, at its discretion, to terminate or limit his access to the Trading Platform if it suspects that he allowed such use.
- 30.2 When using the Trading Platform the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Trading Platform or cause it to malfunction.
- 30.3 The Client is permitted to store, display, analyze, modify, reformat and print the information made available through the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without 4XC's consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Trading Platform.
- 30.4 The Client agrees to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorized to act on his behalf according to clause 5.3.
- 30.5 The Client agrees to notify 4XC immediately if he know or suspect that his Access Data has or may have been disclosed to any unauthorized person.
- 30.6 The Client agrees to co-operate with any investigation 4XC may conduct into any misuse or suspected misuse of his Access Data.
- 30.7 The Client accepts that he will be liable for all orders given through and under his Access Data and any such orders received by us will be considered as received by him. In cases where a third person is assigned as an authorized representative to act on his behalf (according to clause 5.3.), the Client will be responsible for all orders given through and under his representative's.

- 30.8 The Client acknowledges that 4XC bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted, using the internet or other network communication facilities, post, telephone, or any other electronic means.

31. Trading Benefits

In the event where the Client agrees to participate in a bonus scheme and/or other promotion and/or contest which offers a trading benefit (hereinafter the Trading Benefits Scheme) the following terms and conditions shall apply:

- 31.1 A Client shall not be entitled to participate in more than one Trading Benefit Scheme at the same time, unless otherwise explicitly provided in the terms and conditions.
- 31.2 4XC will not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level, if the trading benefit is withdrawn for any reason pursuant to the applicable terms and conditions of the Trading Benefit Scheme.
- 31.3 4XC reserves the right, as it in its sole discretion deems fit, to alter, amend, suspend, cancel or terminate the Trading Benefit Scheme, or any aspect of it, at any time and without any prior notice. Under no circumstances shall 4XC be liable for any consequences of any alteration, amendment, suspension, cancelation or termination of the Trading Benefit Scheme.
- 31.4 Any indication or suspicion of fraud, manipulation, cash-back or bonus or swap arbitrage, or other forms of deceitful or fraudulent activity in a Client's account or multiple account with 4XC or otherwise related or connected to the Trading Benefit Scheme will nullify any and all transactions executed and/or profits or losses garnered therein.
- 31.5 4XC reserves the right, at its sole discretion, to disqualify any individual from any trading benefit if 4XC suspects misuses or attempts to misuse the Trading Benefit Scheme, or breaches the present Agreement and/or any of 4XC's Business Terms and/or the terms and conditions of the Trading Benefit Scheme and to cancel all orders and annul all profits of such client. In these circumstances, 4XC shall not be liable for any consequences of the trading benefit cancelation.
- 31.6 In the event of dispute, this shall be resolved in accordance to the complaints procedure set out herein.
- 31.7 Notwithstanding the translated language of the terms and conditions of a Trading Benefit Scheme, the English wording shall be the binding version in the event of any discrepancy between the two languages.

32. Swap Free Account

32.1 In the case where the Client opens a Swap-Free Trading Account(s) the Client acknowledges and agrees to the following:

- a) If 4XC suspects any fraud, manipulation, swap-arbitrage or other forms of deceitful or fraudulent activity in a Client's account(s) or otherwise related or connected to any and/or all Transactions, then 4XC reserves the right, at its sole discretion, to close all open positions in the Client's Trading Account and deduct or add a penalty (equivalent to the swap and/or any profit amount) for all Transactions made in the account(s) and decline from accepting any further requests from the Client to be exempted from any swaps;
- b) The Client acknowledges and agrees to:
 - i. trade only with instruments shown in the List and
 - ii. the Swap Free charge for all positions open as these may be defined and/or issued by 4XC from time to time (inclusive of the day of the position is opened and/or closed) and as such charges and duration is provided within the Contract Specifications for Swap Free Accounts section on the Website.

APPENDIX A: Interpretation of terms

In this Agreement:

"Abnormal Market Conditions" shall mean conditions contrary to Normal Markets Conditions e.g. when there is low liquidity in the market or rapid price movements in the market or Price Gaps "Access Data" shall mean the Client's access codes, any login code, password(s), his Trading Account number and any information required to make Orders with 4XC.

"Affiliate" shall mean in relation to 4XC, any entity controlled directly or indirectly, by 4XC, any entity that controls directly or indirectly, 4XC, or any entity directly or indirectly under common control with 4XC. For this purpose, "control" means ownership of a majority of the voting power of 4XC or entity.

"Agent" shall mean an entity appointed to act solely on the appointing party's behalf to deal with the other party in relation to all or part of the actions under the relevant provision.

"Agreed Process" means any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure, as may be amended between the parties.

"Applicable Rate" means: Federal Funds rate, if the Currency of the Trading Account is US dollars; Key European Central Bank (repo) Interest Rate, if the Currency of the Trading Account is Euros;

"Applicable Regulations" shall mean: FSC Rules or any other rules of a relevant regulatory authority; the Rules of the relevant Market; and 4xCube Ltd Company Registration: ICA 12767/2018 FSC License No. 312/16 all other applicable laws, rules and regulations as in force from time to time in any jurisdiction.

"Ask" shall mean the higher price in the Quote being the price at which the Client may buy.

“Balance” shall mean the total financial result of all Completed Transactions and depositing/withdrawal operations on the Trading Account.

“Base Currency” shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

“Bid” shall mean the lower price in the Quote being the price at which the Client may sell.

“Business Day” shall mean any day between Monday and Friday, inclusive, other than the 25th of December, or the 1st of January or any other holiday to be announced by 4XC on the Website.

“CFD” shall mean Contract for Differences.

“Abnormal Market Conditions” shall mean conditions contrary to Normal Markets Conditions e.g. when there is low liquidity in the market or rapid price movements in the market or Price Gaps **“Access Data”** shall mean the Client’s access codes, any login code, password(s), his Trading Account number and any information required to make Orders with 4XC.

“Affiliate” shall mean in relation to 4XC, any entity controlled directly or indirectly, by 4XC, any entity that controls directly or indirectly, 4XC, or any entity directly or indirectly under common control with 4XC. For this purpose, “control” means ownership of a majority of the voting power of 4XC or entity.

“Agent” shall mean an entity appointed to act solely on the appointing party’s behalf to deal with the other party in relation to all or part of the actions under the relevant provision.

“Agreed Process” means any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure, as may be amended between the parties.

“Applicable Rate” means: Federal Funds rate, if the Currency of the Trading Account is US dollars; Key European Central Bank (repo) Interest Rate, if the Currency of the Trading Account is Euros;

“Applicable Regulations” shall mean: FSC Rules or any other rules of a relevant regulatory authority; the Rules of the relevant Market; and 4xCube Ltd Company Registration: ICA 12767/2018 FSC License No. 312/16 all other applicable laws, rules and regulations as in force from time to time in any jurisdiction.

“Ask” shall mean the higher price in the Quote being the price at which the Client may buy.

“Balance” shall mean the total financial result of all Completed Transactions and depositing/withdrawal operations on the Trading Account.

“Base Currency” shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

“Bid” shall mean the lower price in the Quote being the price at which the Client may sell.

“Business Day” shall mean any day between Monday and Friday, inclusive, other than the 25th of December, or the 1st of January or any other holiday to be announced by 4XC on the Website.

“CFD” shall mean Contract for Differences.

“Client” shall mean a person who has completed the process of Application to Open a Personal/ Corporate Margin Trading Account via the Website or any other designated by 4XC method. Persons who complete the process through the domain www.4XC.com shall be considered Clients of the 4XC Ltd.

“Client Terminal” shall mean the MetaTrader program version 4 and 5, which is used by the Client in order to obtain information of financial markets (which content is defined by 4XC) in real-time, to make technical analysis of the markets, make Transactions, place/modify/delete Orders, as well as to receive notices from 4XC. The program can be downloaded on the Website free of charge.

“Client Terminal Log File” shall mean the file, which is created by the Client Terminal in order to record all the Client’s Requests and Instructions with accuracy to a second.

“Completed Transaction” shall mean two counter deals of the same size in different directions (opening a position and closing the position): buying and then selling or selling and then buying.

“Contract Specifications” shall mean principal trading terms (Spread, Lot Size, Initial Margin, Hedged Margin etc.) for each Instrument, displayed on the Website.

“Currency of the Trading Account” shall mean the currency that the Client chooses when opening the Trading Account.

“Currency Pair” shall mean the object of a Transaction based on the change in the value of one currency against the other.

“Client Information” shall mean any information or documentation that 4XC receives from the Client or otherwise obtain which relates to him, his Account or the provision or the use of the Services.

“Data Delivery Date” means each date agreed as such between the parties provided that, in the absence of such agreement, the Data Delivery Date will be the Joint Business Day immediately prior to the PR Due Date.

“Data Reconciliation” means, in respect of a party receiving Portfolio Data, a comparison of the Portfolio Data provided by the other party against such party’s own books and records of all outstanding Relevant Transactions between the parties in order to identify promptly any misunderstandings of Key Terms.

“Dispute” shall mean either: the conflict situation when the Client reasonably believes that 4XC as a result of any action or failure to act breaches one or more terms of the Operative Agreements; or the conflict situation when 4XC reasonably believes that the Client as a result of any action or failure to act breaches one or more terms of the Operative Agreements; or the conflict situation when the Client makes a deal at an Error Quote (Spike), or before the first Quote comes to the Trading Platform on the Market Opening, or at the Quote received by the Client because a Dealer made a Manifest Error or because of a software failure of the Trading Platform; or any dispute between the parties (i) which, in the sole opinion of the party delivering the relevant Dispute Notice, is required to be subject to the Dispute Resolution Procedure (or other Agreed Process) pursuant to the Dispute Resolution Risk Mitigation Techniques; and (ii) in respect of which a Dispute Notice has been effectively delivered.

“Dispute Date” means, with respect to a Dispute, the date on which a Dispute Notice is effectively delivered by one party to the other party save that if, with respect to a Dispute, both parties deliver a

Dispute Notice, the date on which the first in time of such notices is effectively delivered will be the Dispute Date. Each Dispute Notice will be effectively delivered if delivered in the manner agreed between the parties for the giving of notices in respect of this Agreement.

"Dispute Notice" means a notice in writing which states that it is a dispute notice for the purposes of clause 31 and which sets out in reasonable detail the issue in dispute (including, without limitation, the Relevant Transaction(s) to which the issue relates).

"Eligible Counterparty" shall mean an "Eligible Counterparty" for the purposes of the Law.

"Equity" shall mean: Balance + Floating Profit - Floating Loss.

"Error Quotes" are rates received which are transmitted to the Client's Terminal due to a system of technical error.

"Error Quote (Spike)" shall mean an Error Quote with the following characteristics: (a) a significant Price Gap; and in a short period of time the price rebounds with a Price Gap; and before it appears there have been no rapid price movements; and before and immediately after it appears that no important macroeconomic indicators and corporate reports are released; and a significant variance from marketing pricing 4XC has the right to delete an Error Quote (Spike) from the Server's Quotes Base.

"Event of Default" shall have the meaning given in clause 25.

"FATCA" shall mean the Foreign Account Tax Compliance Act.

"Floating Profit/Loss" shall mean current profit/loss on Open Positions calculated at the current Quotes.

"Force Majeure Event" shall have the meaning as set out in clause 27.

"Free Margin" shall mean funds on the Trading Account, which may be used to open a position. It is calculated as Equity Less Necessary Margin.

"Hedged Margin" shall mean the margin required by 4XC sufficient to open and maintain Matched Positions. The details for each Instrument are in the Contract Specifications.

"Illicit Profit" shall mean profit which has been generated as a result of an Event of Default and/or during Abnormal Market Conditions.

"Indicative Quote" shall mean a Quote at which 4XC has the right not to accept any Instructions or execute any Orders.

"Initial Margin" shall mean the margin required by 4XC to open a position. The details for each Instrument are in the Contract Specifications.

"Instruction" shall mean an instruction from the Client to 4XC to open/close a position or to place/modify/delete an Order.

"Instrument" shall mean any Currency Pair, Precious Metal, Stock CFD, Energy.

"Joint Business Day" means a day that is a Local Business Day in respect of each party.

"Key Terms" means, with respect to a Relevant Transaction and a party, the valuation of such Relevant Transaction and such other details the relevant party deems relevant from time to time which may include the effective date, the scheduled maturity date, any payment or settlement dates, the notional value of the contract and currency of the Relevant Transaction, the underlying instrument, the position of the counterparties, the business day convention and any relevant fixed or floating rates of the Relevant Transaction. For the avoidance of doubt, "Key Terms" does not include details of the calculations or methodologies underlying any term.

"Law" shall mean the Cook Islands law as amended from time to time.

"Leverage" shall mean, subject to the Terms of Business, 1:20, 1:25, 1:40, 1:50, 1:100, 1:200, 1:500 ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that in order to open a position the Initial Margin is one hundred times less than Transaction Size.

"Local Business Day" shall mean a day on which commercial banks and foreign exchange markets settle payments and are open for general business in the Cook Islands."

"Long Position" shall mean a buy position that appreciates in value if market prices increase. In respect of Currency Pairs: buying the Base Currency against the Quote Currency.

"Lot" shall mean a unit of Securities Base Currency or troy oz. of Precious Metal in the Trading Platform.

"Lot Size" shall mean the number of shares, underlying assets or units of Base Currency, or troy oz. of Precious Metal in one Lot defined in the Contract Specifications.

"Margin" shall mean the necessary guarantee funds to maintain Open Positions, as determined in the Contract Specifications for each Instrument.

"Margin Level" shall mean the percentage Equity to Necessary Margin ratio. It is calculated as $(\text{Equity} / \text{Necessary Margin}) * 100\%$.

"Margin Trading" shall mean Leverage trading when the Client may make Transactions having far less funds on the Trading Account in comparison with the Transaction Size.

"Matched Positions" shall mean Long and Short Positions of the same Transaction Size opened on the Trading Account for the same Instrument.

"Manifest Error" shall mean an error of a Dealer who opens/closes a position or executes an Order at the price which significantly differs from the price for this Instrument in the Quotes Flow at the moment of taking this action, or any other Dealer's action in regard to the prices which are significantly different from the market prices.

"Necessary Margin" shall mean the margin required by 4XC to maintain Open Positions. The details for each Instrument are specified in the Contract Specifications.

"No-Dealing Desk Execution": Clients' orders are sent directly to the interbank market and there is no dealing desk involved in the Transaction.

“Normal Market Size” shall mean: for the Currency Pair: the maximum number of units of Base Currency that are executed by 4XC in the Instant Execution mode. This information for each Instrument is displayed in the Contract Specifications. For the Precious Metal: the maximum number of troy oz. which can be executed by 4XC in the Instant Execution mode.

“Normal Market Conditions” shall mean the market where there are no: considerable breaks in the Quotes Flow in the Trading Platform; and fast price movements; and large Price Gap.

“Open Position” shall mean a Long Position or a Short Position which is not a Completed Transaction.

“Operative Agreements” shall mean this Agreement, the Risk Disclosure, the Services document, the Order Execution Policy and the Conflict of Interest Policy and the Terms and Conditions, as these may be found in the Account Opening Agreements section of the Website. The Client acknowledges that the Operative Agreements may be amended by 4XC from time to time and the last version shall be available by accessing the Website.

“Order” shall mean an instruction from the Client to 4XC to open or close a position when the price reaches the Order Level.

“Order Level” shall mean the price indicated in the Order.

“Precious Metal” shall mean spot gold or spot silver.

“Price Gap” shall mean the following: the current Quote Bid is higher than the Ask of the previous Quote; or the current Quote Ask is lower than the Bid of the previous Quote.

“Professional Client” shall mean a “Professional Client” for the purposes of the Applicable Regulations as defined in the Client Categorisation document, attached in the schedules.

“Quote” shall mean the information of the current price for a specific Instrument, in the form of the Bid and Ask prices.

“Quote Currency” shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

“Quotes Base” shall mean Quotes Flow information stored on the Server. For example, if the Client has a Long Position of 2.0 Lots and a Short Position of 3.0 Lots in the same Instrument, then the Long Position and 2.0 Lots of the Short Position are considered as Matched Positions and 1.0 Lot of the Short Position is not a Matched Position.

“Quotes Flow” shall mean the stream of Quotes in the Trading Platform for each Instrument.

“Pending Order” shall mean an instruction from the Customer to the Company to open a position once the price has reached the level of the Order.

“Portfolio Data” means, in respect of a party providing or required to provide such data, the Key Terms in relation to all outstanding Relevant Transactions between the parties in a form and standard that is capable of being reconciled, with a scope and level of detail that would be reasonable to the Portfolio Data Sending Entity if it were the receiving party. Unless otherwise agreed between the parties, the

information comprising the Portfolio Data to be provided by a party on a Data Delivery Date will be prepared as at the close of business on the immediately preceding Local Business Day of, and as specified in writing by, the party providing the Portfolio Data.

"Principal": 4XC acts as Principal when it is the sole execution venue with respect to the execution of Client orders; "Principal" may refer to "Risk-Less" Principal.

"Rate" shall mean the following: for the Currency Pair: the value of the Base Currency in the terms of the Quote Currency; or for the Precious Metal: the price of one troy oz. Worth of the Precious Metal against the US dollar or any other currency specified in the Contract Specifications for this instrument;

"Relevant Amount(s)" shall mean any free Equity in the Client's Trading Account not used for margin purposes.

"Request" shall mean a request from the Client to 4XC given to obtain a Quote. Such a Request shall not constitute an obligation to make a Transaction.

"Relevant Transaction" means any Transaction which is subject to the Portfolio Reconciliation Risk Mitigation Techniques and/or the Dispute Resolution Risk Mitigation Techniques.

"Retail Client" shall mean a "Retail Client" for the purposes of the Applicable Regulations as defined in the Client Categorisation document, attached in the schedules.

"Risk Acknowledgement and Disclosure" shall mean the Risk Acknowledgement and Disclosure attached at the schedule to this Agreement.

"Risk-less Principal": 4XC acts as Risk-less Principal when it receives a Client order for execution and immediately executes an identical order in the market, while taking on the role of Principal, in order to fill the Client's order.

"Rollover/Interest Policy Webpage" shall mean as set out in the "contract specification" page on the Website.

"Segregated Account" shall mean a client bank account as defined by and held in accordance with the Applicable Regulations.

"Segregated Funds" shall have the meaning as set out in clause 6.1.

"Server" shall mean the MetaTrader Server program, version 4 and/or 5. The program is used to execute the Client's Instructions or Requests, to provide trading information in real-time mode (the content is defined by 4XC), in consideration of the mutual liabilities between the Client and 4XC, subject to the Terms of Business. "Server Log File" shall mean the file created by the Server, which records accurately to a second all Requests and Instructions sent by the Client to 4XC as well as the results of the execution.

"Services" shall mean the services provided by 4XC to the Client as set out in clause 7.

"Short Position" shall mean a sell position that appreciates in value if market prices fall. In respect of Currency Pairs: selling the Base Currency against the Quote Currency.

"Spread" shall mean the difference between Ask and Bid.

"Third party service provider" refers to an entity that the parties agree will perform all or part of the actions under the relevant provision for both parties.

"TR" has the meaning given to it in clause 23.2.

"Trading Account" shall mean the unique personified registration system of all Completed Transactions, Open Positions, Orders and deposit/withdrawal transactions in the Trading Platform.

"Trading Account History" shall mean any of and/or all Client's trading and/or non-trading activity including but not limited to deposits, withdrawals, credits and/or any other services offered by 4XC within a Client's 4XC account(s), whether these derive from and/or on MetaTrader 4 Platforms and as these may be from time to time in part of or all be transferred and/or further archived and/or shrunk and/or compressed, however fully accessible at any time by the Client from and/or on his/her Portal, private and personal space.

"Trading Platform" shall mean all programs and technical facilities which provide real-time Quotes, allow Transactions to be made, Orders to be placed/modified/deleted/executed and calculate all mutual obligations between the Client and 4XC. The Trading Platform consists of the Server and the Client Terminal including, but not limited to MetaTrader 4 Platforms.

"Transaction" shall mean any contract or transaction entered into or executed by the Client or on behalf of the Client arising under the Terms of Business.

"Transaction Size" shall mean Lot Size multiplied by number of Lots.

"Website" shall mean the website(s) operated by 4XC, including without limitation the websites at www.4XC.com or any such other website or sub-domain as 4XC may maintain from time to time for access by Clients.

"Written Notice" shall have the meaning set out in clause 19.

II. All references to a statutory provision include references to: any statutory modification, consolidation or re-enactment of it, whether before or after the date of this Agreement, for the time being in force; all statutory instruments or orders made pursuant to it; and any statutory provision of which that statutory provision is a re-enactment or modification.

III. Words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

IV. Unless otherwise stated, a reference to a clause, party or a schedule is a reference to respectively a clause in or a party or schedule to this Agreement.

V. The clause headings are inserted for ease of reference only and do not affect the construction of this Agreement.

VI. Any words whose meaning is not defined in this Agreement, shall have the meaning provided in the Terms of Business.