Authorised and regulated by the Financial Conduct Authority (FRN 629628)

TF GLOBAL MARKETS (UK) LIMITED

Client Terms and Conditions

Document	Client Terms and Conditions
Date of issue	December 2025
Entity	TF Global Markets (UK) Limited
Regulator	Financial Conduct Authority (FCA)
Firm Reference Number	629628
Companies House number	09042646

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Last updated: 8 October 2026

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1. NTRODUCTION

1.1 Risk Notice and Acknowledgement

(a) We provide services for trading derivatives financial contracts. Our contracts are traded on a margin or leverage basis. This type of trading carries a high degree of risk to your capital. The price of the contract you enter into with ThinkMarkets may change quickly, and as such your profits may be many times the amount of your initial investment or deposit. You cannot lose more than your invested capital(negative balance protection). If you do not hold sufficient funds to meet your margin requirement, then we may close your open positions immediately and without notice. You cannot lose more than your invested capital. Please carefully read the **Full Risk Warning** (interchangeably referred to as the **Risk Disclosure Notice**), available on the ThinkMarkets website, to understand the risks of trading products made available by us. You should not deal in our contracts unless you fully understand and accept the risk of margintrading. Trading these products may not be suitable for everyone.

(b) The Client acknowledges, recognises and understands that, unless it is otherwise specifically agreed, ThinkMarkets shall not conduct any continuous monitoring of the transactions entered into by the Client neither automatically nor manually. Hence, ThinkMarkets cannot be held responsible for transactions developing differently from what the Client might have expected and/or to the disadvantage of the Client.

1.2 Target Market

CFD products are intended for retail clients aged 18 or over who understand and accept the high risks associated with leveraged trading. These clients should have sufficient knowledge and experience to understand margin, leverage, and the potential for rapid and significant losses, as well as the fees, costs, and mechanics involved in CFD trading. CFDs are designed for individuals with a high-risk tolerance, or for those using CFDs to hedge other investments and who therefore have a moderate but informed risk profile. Clients within the target market should have the financial capacity and affordability to bear a total loss of funds invested without it materially affecting their standard of living, and should be seeking to speculate on short-term market movements, gain leveraged exposure to financial markets, or hedge positions in other investments. Our products are not intended for long-term investment or capital preservation. CFD trading is not appropriate for clients seeking long-term or capital-protected investments, those with a low-risk appetite, or those relying on invested funds for essential living expenses. We periodically review our products to ensure they remain appropriate for their intended market. Clients should inform us promptly if their financial circumstances, objectives, or risk tolerance change, so that we can review whether these products remain suitable. If a client is determined to fall outside the intended target market, we may take appropriate steps, including restricting or closing the account, in line with our obligations under the FCA's Consumer Duty and product governance requirements.

1.3 Vulnerability

A vulnerable customer is someone who, due to their personal circumstances, characteristics or life events, may be especially susceptible to harm. Vulnerability can arise at any time and may be temporary, sporadic or permanent. In line with the FCA's guidance on the fair treatment of vulnerable customers, factors contributing to vulnerability may include health issues, major life events, reduced financial resilience, or low financial capability.

Due to the high risks associated with leveraged CFD trading, our products may not be appropriate for customers in vulnerable circumstances. If you believe that your circumstances may affect your ability to make informed or timely trading decisions, or may cause you to suffer financial or emotional harm, you should inform us as soon as possible so that we can provide appropriate support.

Where we have reason to believe that you may be vulnerable, we may take reasonable and proportionate steps to prevent foreseeable harm. These steps may include requesting updated financial information, restricting trading activity, or temporarily pausing your account. Termination of this Agreement will only be considered where, having explored reasonable alternatives, it is necessary to prevent significant detriment. We will explain our reasons should such action be required.

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You must not trade with us if any of the following apply to you:

(i) Trading would place you in financial difficulty or affect your ability to meet essential living expenses;

(ii) You are experiencing mental health difficulties that may impair your judgment or decision-making;

(iii) You have a gambling problem or addiction; or

(iv) You are using credit or borrowed funds to trade where repayment may not be affordable, or where trading may exacerbate financial vulnerability.

1.2 Target Market

CFD products are intended for retail clients aged 18 or over who understand and accept the high risks associated with leveraged trading. These clients should have sufficient knowledge and experience to understand margin, leverage, and the potential for rapid and significant losses, as well as the fees, costs, and mechanics involved in CFD trading. CFDs are designed for individuals with a high-risk tolerance, or for those using CFDs to hedge other investments and who therefore have a moderate but informed risk profile. Clients within the target market should have the financial capacity and affordability to bear a total loss of funds invested without it materially affecting their standard of living, and should be seeking to speculate on short-term market movements, gain leveraged exposure to financial markets, or hedge positions in other investments. Our products are not intended for long-term investment or capital preservation. CFD trading is not appropriate for clients seeking long-term or capital-protected investments, those with a low-risk appetite, or those relying on invested funds for essential living expenses. We periodically review our products to ensure they remain appropriate for their intended market. Clients should inform us promptly if their financial circumstances, objectives, or risk tolerance change, so that we can review whether these products remain suitable. If a client is determined to fall outside the intended target market, we may take appropriate steps, including restricting or closing the account, in line with our obligations under the FCA's Consumer Duty and product governance requirements.

2. TERMS

2.1 ThinkMarkets is a trading name of TF Global Markets (UK) Ltd. which is authorised and regulated by the Financial Conduct Authority (FRN 629628). We ("**ThinkMarkets**", "**we**") will engage in Derivatives trading with you, on the basis of this Terms and Conditions Agreement. The Agreement will take effect on the date that ThinkMarkets accepts your Client Application Form and sends to you (the "**Client**", "**you**") a welcome e-mail or if earlier, on the date when we first provide you with the Services

2.2 This Agreement covers different products and Services and different types of Client (for example Retail Clients, Professional Clients and ECPs). If you are unclear on how a specific element of this Agreement applies to you, please submit a query by e-mail to our Legal and Compliance team at compliance@thinkmarkets.com

2.3 Nothing in this Agreement shall exclude any duty or liability which we have to you or vice versa under the FCA Rules or the Act. In the event of a conflict between this Agreement and the FCA Rules, the FCA Rules shall apply.

2.4 We reserve the right to periodically vary and / or amend this Agreement in part or in whole and to publish the latest version on our Website. You agree to be bound by subsequent new versions of the Client Agreement which will supersede all earlier versions. A paper copy of this Agreement, and any updated versions will be available upon request.

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3. CONSTRUCTION

3.1 ThinkMarkets will provide Services as specified and agreed by you in executing the Client Application Form, which will consist of execution only broking services, and / or such other services as may be specifically agreed in writing between Client and ThinkMarkets.

3.2 This is our standard Client Agreement upon which we intend to rely. For your own benefit and protection, you must read these terms carefully before signing this Agreement. If you do not understand any point contained within this Agreement, you should contact your legal representative before signing this Agreement. The Services will be subject to any limits or restrictions which ThinkMarkets or Client may specify, and any statutory, regulatory, legal or market requirements.

3.3 This Agreement contain links to other documents on our Website. Should you attempt to click through to a link that is unavailable, the relevant document will be available on our Website, but if you are unable to locate it, please contact compliance@thinkmarkets.com.

3.4 We may provide Services in relation to:

(i) Futures;

(ii) Options;

(iii) Contracts For Differences;

(iv) Spread Bets;

(v) Rolling Spot Foreign Exchange;

(vi) Any assets underlying a derivatives contract;

(vii) Any associated or ancillary businessto the above; and

(viii) Certain commodities periodically identified by us.

3.5 We are authorised by you to take any action we consider reasonably necessary or appropriate, either to provide the Services, or to comply with any applicable laws or regulations as may reasonably be appropriate. You agree to ratify and confirm everything lawfully done in the exercise of such discretion.

3.6 ThinkMarkets will treat you as our Client and ThinkMarkets has no obligation and accepts no liability to any other person for whom you may be acting as an agent, intermediary or fiduciary (whether or not the existence or identity of such person has been disclosed to us) and your obligations to us shall not be diminished in any way by reason of your acts. Supplemental terms may be agreed for disclosed and signed Limited Power of Attorneys.

3.7 ThinkMarkets will not be obliged to effect any Transaction nor do anything else which we believe would breach any statute, law or regulation.

3.8 If your Account comprises more than one account with ThinkMarkets, we will have the right without prejudice to any other right we may have to combine all or any such accounts and set off any amount at any time owing from you to us on any account against any amount owing by us or any Associate of ours to you for any purpose.

3.9 ThinkMarkets may, at our discretion, at any time convert any sums of money held in a currency other than the currency of the relevant Obligation into the currency of the Obligation at our current exchange rates and the proceeds of such conversion will be automatically applied in reduction of the Obligation.

3.10 ThinkMarkets is required by the FCA Rules to categorise you as a Retail Client, Professional Client or an Eligible Counterparty. ThinkMarkets will treat you as a Retail Client, Professional Client or an Eligible Counterparty, depending on the completion of the Client Application Form and the due diligence performed on you. If at any time you believe that the category that the categorisation assigned is no longer appropriate due to material change or you wish to request a different level of protection, please contact us in writing immediately.

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3.11 When assessing your classification and thereafter dealing with you, ThinkMarkets will rely upon the truth, accuracy and completeness of the information provided by you in the Client Application Form.

3.12 You expressly consent to us using and relying on all such information in making our assessment and its dealings with you.

3.13 You authorise us, or our agents acting on our behalf, to carry out such credit and identity checks as we may deem necessary. You acknowledge and agree that this may result in your personal information being sent to our Associates, who may be within or outside the EEA. You agree that we will be permitted, if so required, to furnish relevant information concerning you or your account to any person who we believe to be seeking a reference or credit reference in good faith.

3.14 If there is a material change in your personal or other relevant circumstances, you must immediately notify us of the change in writing.

3.15 ThinkMarkets will periodically review your classification on a rolling basis (subject to complying with regulatory requirements) and re-classify you if necessary.

4. APPROPRIATENESS

4.1 We are obliged under FCA Rules to assess whether the trading of our products is appropriate for your specific circumstances. To do this ThinkMarkets will rely on you to provide us with the information we request. It is therefore very important that you tell us immediately if there is any material change in the information you have provided to us; for example, if your address changes (postal or e-mail), if there is a material change in your financial status or if your bank, credit card or other like details change. If we consider (on the basis of the information you have provided) that the trading of our products is no longer appropriate for you, we will notify you. If you do not provide any information to enable us to assess appropriateness, or if the information you have provided is insufficient to enable us to do so, we will be forced to suspend your account.

4.2 As part of our appropriateness assessment, we will consider whether you can afford to trade CFDs. We may request evidence of your income, assets, and financial commitments.

4.3 Trading with borrowed money, including credit cards, presents additional risks and should only be undertaken if you can afford to repay the debt regardless of trading outcomes.

4.4 Record Retention and Reliance (a) We will retain records of your appropriateness assessment responses for a minimum of [5] years from the date of assessment in accordance with regulatory requirements (record keeping). (b) Where appropriateness assessment records are unavailable due to technical failure, system migration, or other causes beyond our reasonable control, we are entitled to rely on: (i) System records showing the assessment status and date; (ii) Your initial trading patterns and profitability; (iii) Your account usage history; (iv) Any subsequent re-assessments; and (v) Any other available evidence of your knowledge and experience. (c) In the absence of complete appropriateness assessment records, you agree that: (i) We may rely on the fact that an assessment was completed and passed; (ii) The burden rests on you to demonstrate that any assessment was inadequate or that you provided incorrect information that we should reasonably have questioned; (iii) Your continued profitable trading activity during the initial period after account opening creates a rebuttable presumption that the assessment was adequate. (d) If you dispute the appropriateness of your account classification after records become unavailable, you must provide contemporaneous evidence demonstrating that: (i) You could not have answered the assessment questions in a manner consistent with the required knowledge and experience; AND (ii) Your trading activity was objectively inconsistent with someone possessing appropriate knowledge; AND (iii) We had actual or constructive knowledge that the assessment was inadequate. (e) This clause does not affect our regulatory obligations to conduct and record appropriateness assessments, but establishes the evidential framework that will apply if records become unavailable through no fault of ours.

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5. INSTRUCTIONS

5.1 If you wish to authorise anyone else to give instructions on your behalf you must notify us in writing and must complete any further documentation as required by and subject to ThinkMarkets' acceptance at its sole discretion, and with the condition that the Limited Power of Attorney provide a valid specimen signature and any other due diligence material that ThinkMarkets may request from a client and/or their authorised representative(s). Unless and until ThinkMarkets is informed in writing that such authority has been withdrawn, any action taken by us in conforming to any instructions given under such authority will be binding on you.

5.2 ThinkMarkets shall be entitled to act upon any oral or written instructions which ThinkMarkets reasonably believes to be from you or from any other person authorised to act on your behalf. Once given, instructions may only be withdrawn or amended with our consent.

5.3 ThinkMarkets may at our sole discretion refuse to enter into an opening trade, or act upon any instruction from you or any person authorised by you, without being under any obligation to give any reasons therefor. If ThinkMarkets declines an instruction, we will take reasonable steps to notify you promptly of this but subject to this will not be liable for any failure to accept or act on such instructions. Further, ThinkMarkets may, but will not be obliged to, refuse to act if such instruction, in our reasonable opinion, could put your and/or ThinkMarkets' financial stability at risk or is reasonably likely to prejudice ThinkMarkets' rights under this Agreement. Additionally, where a Client has been flagged as vulnerable in accordance with ThinkMarkets' policies, we may consider it inappropriate to act on the Client's instructions in any particular circumstance.

6. DEALING INSTRUCTIONS AND ADVICE

6.1 You will be dealing with ThinkMarkets on an execution-only basis. ThinkMarkets will not make personal recommendations or advise on the merits or suitability of purchasing, selling or otherwise dealing in particular investments or executing particular Transactions, their legal, tax, accounting or other consequences or the composition of any account or any other rights or obligations attaching to such investments or Transactions. In this regard you should bear in mind that if ThinkMarkets merely explain the terms of an investment or its performance characteristics this does not in and of itself amount to advice on the merits of a Transaction in the investment or on the legal, accounting or tax status or consequences. ThinkMarkets does not provide any advisory service and any investment decision is taken exclusively by you alone and should you require any advisory services you must rely upon your own financial advisors.

6.2 Where ThinkMarkets provides general recommendations, market commentary or other factual information:

(i) This is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to a personal recommendation or to advice; and

(ii) ThinkMarkets gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax or accountancy consequences of any Transaction.

6.3 ThinkMarkets does not provide any advice to you on any Tax related matters. You must obtain independent advice with respect to the Tax implications of the respective Services and/or Instruments

6.4 You acknowledge and agree that you are capable of assessing the merits of and understand and accept, the nature and risks of Transactions entered into under this Agreement and that you do not rely on advice from ThinkMarkets in relation to the merits of any such Transaction.

6.5 We may acknowledge your instructions by such means as we consider appropriate whether orally, in writing, by actual performance or otherwise. We cannot be expected to act upon instructions until receipt thereof - it is your responsibility to ensure proper receipt of clear and unambiguous instructions.

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6.6 You shall promptly (and in any event within any reasonable time limit imposed by us) give any instructions we may reasonably request from you in respect of any Transaction or other matter in relation to which we have accepted your instructions to act. If you do not do so, we may in our sole, but reasonable, discretion take any steps at your cost which we consider appropriate for our or for your protection.

7. DEALING

7.1 We may execute your dealing instructions upon or in accordance with the rules of any market or exchange any regulated counterparty selected by us. We may enter into Transactions for, or with you, which are not on, or in accordance, with the rules of any exchange for example, off- exchange Transactions. Our offering is purely synthetic and bestows no beneficial ownership of the underlying instruments.

7.2 Profits arising on closing a position, settlement or liquidation will be credited to your Account, and losses will be debited from your Account. Any debit balance arising as a result of any close-out, settlement or liquidation will be payable by you forthwith whether or not demanded by us.

7.3 We shall be entitled to carry out all Transactions in accordance with the rules, regulations, customs or practices of the relevant market exchange or counterparty and all applicable laws. We may take all such steps as may be required or permitted by such laws, rules, regulations, customs and / or market practice. We will be entitled to take, or not take, any reasonable action we consider fit in order to ensure compliance with the same and all such actions so taken will be binding upon you.

7.4 You agree that any Transactions we effect for you will be subject to the rules, regulations, customs and practices of each relevant market, exchange, or counterparty on, through or with which we deal, and in accordance with the terms of this Agreement.

7.5 In order to give effect to your dealing instructions, we may at our discretion instruct an intermediate broker selected by us (which may be an Associate of ours). We accept full liability for any default by an intermediate broker which is our Associate, and undertake to use reasonable care and skill in the appointment and supervision of any intermediate broker and to make available to you and take, at your cost and expense, such action on your behalf as you may reasonably request in relation to any rights we have against such intermediate broker. Subject to this we accept no liability for any default of any intermediate broker nor do we accept any liability in relation to the default of any market, exchange or counterparty.

7.6 In executing Transactions for or with you we will always deal with you as principal and in accordance with our Best Execution Policy dependent on your MiFID client classification.

7.7 Where we are unable or consider it undesirable or inappropriate to execute your order at once or in a single Transaction we may execute it over such period as we deem appropriate and we may report to you an average price for a series of Transactions so executed instead of the actual price of each Transaction.

7.8 We reserve the right to refuse any trades placed by you that we judge to be clearly outside the prevailing market price such that they may be deemed non-market price Transactions, whether due to manifest error or stale, incorrect or broken price feeds. Where we have opened or closed a trade before becoming aware of the price disparity, we may at our absolute discretion either treat that trade as void.

7.9 As a client of ours you hereby accept that the prices quoted by other companies may not be relied upon by you in respect of your Account(s) with us and that we reserve the right to decline any quote or refuse to be bound to any contract, including those arising from any manipulation of the quoting mechanism or our Services generally, notwithstanding our undertaking to provide a clear and fair service to you without barriers at all times.

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7.10 Where a Transaction is executed on the basis of a Manifest Error, we may, acting reasonably and proportionately and in accordance with our regulatory obligations, amend the price, correct the Transaction, or void it where no fair adjustment is possible. Any such action will be taken to restore, as far as reasonably practicable, the economic position that would have applied had the error not occurred

7.11 We will explain the basis of any correction unless restricted by confidentiality, market-sensitivity, or system-security considerations.

7.12 We will explain the basis of any correction unless restricted by confidentiality, market-sensitivity, or system-security considerations.

(i) Adjustments may be applied retroactively where the corporate action occurred before our systems were updated and would otherwise result in artificial profit or loss.

(ii) Such adjustments will be made reasonably and with the aim of preserving the economic equivalent of the rights and obligations that should have applied.

7.13 No Ownership of Underlying Instrument - A CFD is a synthetic contract for the difference in price movement of an underlying instrument and does not confer any ownership, voting rights, entitlement to corporate actions, or other rights associated with the underlying asset. You are trading solely on price movements and do not acquire any interest in the instrument itself.

7.14 Price Integrity & Data Accuracy - Prices displayed on our platform may occasionally be affected by latency, delays in external market feeds, technical disruptions, or the timing of corporate action updates.

Where a Transaction or the resulting profit or loss arises wholly or partly from data that did not reflect the prevailing economic reality at the relevant time, we may correct or amend the Transaction, adjust the size, value or price, reverse account entries resulting from artificial profit or loss, or void the Transaction if no fair alternative exists.

Corrections will be made to preserve the economic equivalence of the rights and obligations that should have applied. We will act reasonably and proportionately in all such cases.

7.15 Internet, connectivity delays, and price feed errors may create a situation where the prices displayed on the trading platform do not accurately reflect market rates. ThinkMarkets does not permit the practice of arbitrage, nor does it allow Client to take advantage of price latency. Transactions that rely on price latency or arbitrage opportunities may be revoked at our discretion. ThinkMarkets reserves the right to make the necessary corrections or adjustments on the Account(s) involved, including, but not limited to, withholding any profits made by Client while using these trading tactics. Accounts that rely on arbitrage strategies may at the sole discretion of ThinkMarkets be subject to ThinkMarkets' intervention and approval of any Transactions.

7.16 Conduct Arising from Platform or Data Delays - Conduct or trading activity that results solely from delays, interruptions, or technical issues on our platform, without any attempt to exploit those issues, will not in itself be treated as Abusive Trading under Clause 7 .

However, we reserve the right to correct Transactions under Clauses 7.7–7.17 where errors have produced artificial prices or outcomes.

7.16 In addition to the restrictions in this Clause 7, you must not engage in:

(a) Cross-broker arbitrage: exploiting price differences between ThinkMarkets and other brokers;

(b) News feed arbitrage: trading based on faster news feeds to exploit pricing delays;

(c) Server location arbitrage: using servers physically close to ours to gain timing advantages;

(d) Account funding arbitrage: funding accounts strategically to exploit negative balance protection;

(e) Bonus arbitrage: exploiting promotional offers through coordinated trading strategies;

(f) Hedging arbitrage: hedging positions with us against positions with other brokers to create artificial risk-free positions;

(g) API/algorithm abuse: using automated systems designed to exploit our systems, pricing, or execution policies. If we detect any of these activities, we may take actions set out in Clauses 7.10, among others.

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8. REPORTING TRANSACTIONS

8.1 We may send you confirmations and Account statements electronically or provide you with online access to confirmations and Account statements stored in the Trading Platform. It is your responsibility to review all confirmations and statements received to ensure that they are accurate. The absence of a confirmation will not affect the validity of any Transaction. If you do not receive a Trade confirmation, please inform us immediately.

8.2 After executing a trade which closes out an open position your confirmation will show your profit or loss arising from the closing out which will be credited to or debited from your Account and due for immediate settlement.

8.3 Any confirmation or Account statements issued by us in respect of any Transaction or other matter shall be conclusive and binding on you unless objection in writing is received by us within one Business Days of the execution date. Occasionally discrepancies may occur in our confirmations or account statements. Provided that we advise you of such errors and / or discrepancies as soon as practical you will be bound by the relevant confirmation, Account statement irrespective of when the relevant error or discrepancy is discovered by us. As such in the absence of Manifest Error statements and Confirmations on your account will be fully binding.

9. MARGIN

9.1 Margin is the amount of cash that ThinkMarkets requires a Client to deposit or maintain in the Client's account in relation with the Client's trading activity ("**Margin Requirement**"). Sufficient Margin Requirements on open Transactions are solely the responsibility of the Client at all times.

9.2 You are solely responsible for and must keep yourself constantly updated on the Margin requirement and/or any upcoming changes to the Margin requirement for different types of Margin Positions through any trading platforms made available by ThinkMarkets under this Agreement. Please be aware that ThinkMarkets may, but is not obliged to, notify you when the Margin requirement is close to being breached and/ or is not met (known as a "**margin call**").

9.3 Opening Transactions shall only be executed if your Account has sufficient equity for the margin required.

9.4 You will provide to us on demand such sums by way of Margin as we may in our discretion require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated Transactions under this Agreement. Different Margin Requirements may apply to different accounts and / or products traded. You may be required by us to supplement such Margin at any time when your Account shows a debit balance or an increase in your Margin Requirement. You will pay, or transfer, Margin within the minimum period specified by us (which may be within the same Business Day).

9.5 Margin in relation to a particular type of Transaction will be provided by deposited funds.

9.6 Margin will be valued by us on such basis as we shall in our absolute discretion determine and may reflect, without limitation, our view as to the extent that the relevant assets are fully available to us or such discount to the current market value of any margin as reflects our perception of the market risk of that Margin. We may alter Margin Requirements at any time and advise you thereof. Any changes will be implemented to our offering and may have an immediate impact on your Margin Requirements. It is your responsibility to know at all times the current Margin Requirement applicable to your Account and your open positions.

9.7 All open positions are subject to liquidation by ThinkMarkets should the Margin Requirement fail to be maintained. We are not obliged to tell you if Margin is payable nor to make a Margin Call. We will endeavour on a best practice basis to notify you, however, we have no liability to you if we fail to tell you that Margin is payable and/or fail to make a Margin Call. Margin Call level is set at 100%. If the equity in your Account falls below 50% of required Margin, or 0.5% of the notional contract amount, (the "Liquidation Level"), or if we exercise our discretion, we may close out all of your open positions immediately and without notice and refuse to execute new Transactions until sufficient Margin is in

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place. We will close your Transactions at the prevailing market rate at the time when your Transactions are closed. The Liquidation Level is designed to help limit the extent of your trading losses. ThinkMarkets does not, however, guarantee that your open positions will be closed when the Margin for your Account reaches the Liquidation Level. Your losses will however be limited to the amount of funds you have deposited in your Account.

9.8 All Margin and other payments due by you to us pursuant to this Agreement shall be made in freely transferable funds in such currency and to such bank account(s) as we specify. If you are by law required to make any deduction or withholding in respect of taxes or otherwise, then you will be liable to pay such amount to us as will result in our receiving a net amount equal to the full amount which would have been received had no such deduction or withholding been required.

9.9 Any sums due to us from you pursuant to this Agreement (plus any applicable VAT) may be deducted without prior notice to you from any Assets and we may have recourse against and sell realise or dispose of the Assets (including any margin collateral and safe custody assets) in order to realise proceeds which may be applied in the discharge of such sums.

9.10 We offer features on our trading platforms that help you control your risk appetite and also mean you can place standing orders that execute at specific levels meaning you do not have to watch the market constantly:

(i) Limits Buy. A Buy limit order allows Clients to specify the price that they are willing to pay for an instrument. This order will be executed at the specified price or better depending on market movements. These orders can be tied to an existing open order to close at a specific price. If the open order is closed then the Limit will be cancelled.

(ii) Limits Sell. A Sell limit order allows Clients to specify the price that they are willing to pay for an instrument. This order will be executed at the specified price or better depending on market movements. These orders can be tied to an existing open order to close at a specific price. If the open order is closed then the Limit will be cancelled.

(iii) Buy Stop. An order to Stop Buy an instrument which is placed at a price above the current offering price. The order is triggered when the market price touches or goes through the Stop Buy price. The entry level of these orders are not guaranteed and are dependent upon market conditions as specified in our Order Execution Policy.

(iv) Sell Stop. An order to Stop Sell an instrument which is placed at a price above the current offering price. The order is triggered when the market price touches or goes through the Stop Sell price. The entry level of these orders are not guaranteed and are dependent upon market conditions as specified in our Order Execution Policy.

(v) Funding Your Account – Credit Cards. You may fund your account using credit cards, subject to our acceptance and any limits we impose. However, **we strongly caution against funding trading accounts with credit cards or**

(vii) You should only use credit cards to fund your account if: (i) You can afford to repay the credit card debt in full regardless of trading outcomes; (ii) The credit card payments will not affect your ability to meet essential living expenses; (iii) You understand you are taking on additional financial risk beyond your trading risk;

(viii) **WARNING**: Using credit cards or loans to fund trading when you cannot afford to repay them is extremely high risk and may be an indicator that CFD trading is not appropriate for you. (e) If you consistently fund your account using credit cards, we may contact you to assess whether continuing to trade CFDs remains appropriate for your circumstances;

(ix) We may refuse credit card deposits or restrict your account if we have concerns about affordability or vulnerability.

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10. SETTLEMENT

10.1 In relation to your open positions you will promptly take all actions on or prior to maturity, which are necessary either:

(i) To close out or otherwise liquidate such contracts by giving proper instructions in good time to enable us to carry out those instructions in accordance with their terms and the requirements of the relevant contract and of any relevant market, exchange, counterparty or intermediate broker; or

(ii) To enable us to effect due exercise, cash settlement of such contracts as they fall due in accordance with the requirements of the contract and of any relevant market exchange counterparty or intermediate broker including but not limited to making any appropriate payment or delivering any underlying asset to us in good time for us to complete due settlement and delivery.

10.2 You will take all action necessary to enable us to effect performance of Transactions as they fall due in accordance with the requirements of the relevant market, exchange, counterparty or intermediate broker.

10.3 If you do not give us notice of your intention to exercise an option together with any monies or property or documents required therewith by the time stipulated by us, we may treat the option as abandoned by you and notify you accordingly. We will endeavour to give you reasonable advance notice of the time for exercise of such option and / or any arrangements for automatic exercise.

10.4 If any payment, instruction, documents or delivery is not received or is incomplete or incorrect when received we may without notice close out or liquidate the Transaction or buy in on the market or make or receive payment or delivery in order to meet our or your performance obligations or take such other action as we in our absolute discretion may consider appropriate.

10.5 Profits arising from the closing out, liquidation, settlement or exercise of contracts or from similar Transactions will be credited to your Account. Losses arising from the closing out, liquidation, settlement or exercise of contracts or from similar Transactions will be debited from your Account.

11. DEFAULT AND REALISATION OF CLIENTS' ASSETS

11.1 The occurrence of any of the following events shall constitute an event of default ('Event of Default'):

(i) You fail to comply fully and immediately with any Obligation to make any payment when due to or required by us (including any Obligation to pay Margin);

(ii) You default in any other Obligation owed to us (including any Transaction governed by this Agreement);

(iii) Any declaration, representation or warranty made by you was, has become, or subsequently would if repeated at any time, be incorrect;

(iv) ThinkMarkets, acting in our absolute discretion, determines that there is or has been, an adverse change in the creditworthiness of your, or any party providing a, guarantee and / or indemnity in respect any Obligation;

(v) You commence a voluntary case or other procedure seeking or proposing liquidation, re-organisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to yourself or to your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law, or seeking the appointment of a trustee in bankruptcy, receiver, liquidator, administrator or other similar official (each an 'Insolvency Official') of yourself or any part of your undertaking or Assets; or take any corporate action to authorise any of the foregoing; and, in the case of a re-organisation arrangement or composition, we do not consent to the proposals;

(vi) An involuntary case or other procedure is commenced against you seeking or proposing re-organisation or an administration order, liquidation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with

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potential application to yourself if insolvent) or seeking the appointment of an insolvency official of yourself or any part of your undertaking or assets;

(vii) You die, become incapacitated or of unsound mind, are unable to pay your debts as they fall due , or you are bankrupt or insolvent as defined under any bankruptcy or insolvency law applicable to you; or any of your indebtedness is not paid on the due date therefor or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or proceedings are commenced for any execution, any attachment or garnishment, or any distress against, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets; or

(viii) At any time due to market fluctuations or for any other reason we shall in good faith, but otherwise in our reasonable discretion, consider it necessary for our own, or for your own, protection.

11.2 Upon, or at any time following an Event of Default we may after notice to you, and without prejudice to any other rights hereunder, or under any Transaction, contract or law, take any and all actions that we consider to be necessary or desirable in the circumstances, including, but not limited to the following:

(i) Treat any or all Transactions then outstanding under this Agreement or any other agreement between us as having been repudiated by you and such repudiation as having been accepted by us, whereupon our obligations under such Transactions will thereupon be cancelled and terminated;

(ii) Liquidate, close out, replace, reverse, hedge or off-set all or any Transactions, borrow or lend, or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss under or in respect of any of your Transactions or other commitments or Obligations. In liquidating any long or short positions we may, at our sole discretion and without limitation, sell or purchase for the same contract month, prompt date or other relevant contractual maturity, or initiate new long or short positions in order to establish a spread or straddle with a view to protecting existing positions; and / or

(iii) Close out, charge, deposit, deal with or otherwise dispose of any cash, securities, Margin, Charged Assets or Assets upon such terms as we may in our absolute discretion think fit without being responsible for any loss or diminution in price in order to realise funds sufficient to cover your Obligations and apply such proceeds in or towards satisfaction of your Obligations in such order and generally in such manner as we may, in our sole and absolute discretion, determine.

11.3 You will at all times remain liable for the payment of any and all outstanding Obligations and if the proceeds realised pursuant to clause 11.2 are insufficient for the discharge of all such Obligations.

11.4 Any action taken by us in connection with or pursuant to a Transaction by us at a time at which any Event of Default specified in this Agreement has occurred (whether or not we have knowledge thereof) shall be entirely without prejudice to our right to refuse any further performance thereafter, and shall not in any circumstances be considered as a waiver of that right or as a waiver of any other rights of ours should any such Event of Default have occurred.

11.5 In addition to specific prohibitions listed in this Agreement, any conduct by you that we reasonably determine to be detrimental to our business, reputation, regulatory standing, the fair treatment of other clients, or the orderly operation of our systems or services shall entitle us, in our sole discretion, to restrict, suspend, or terminate your access to services or to take any other remedial action we consider appropriate in the circumstances.

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12. CLIENT MONEY AND ASSETS

12.1 ThinkMarkets, under our regulatory obligations, will classify you as a Retail Client, Professional Client or Eligible Counterparty. ThinkMarkets can re-classify you in accordance with section 12.3 below.

12.2 ThinkMarkets will only re-classify you if we comply with the Regulatory rules in doing so, this includes obtaining your written consent or entering into a written agreement with you, if required. In all circumstances we will comply with required notice periods before the re-classification shall take effect.

12.3 Retail Clients only

12.3.1 Any money received by us in respect of your Account(s) shall be treated as Client Money in accordance with the FCA's Client Money Rules.

12.3.2 Any money you transfer to us or which is transferred to us on your behalf being Client Money will be held with a bank or third party nominated by us in our sole discretion, acting reasonably and considering the relevant provisions of the Client Money Rules, which may from time to time be an authorised bank registered outside of the UK or the EEA. Your money will be segregated from our own money in accordance with the requirements of the Client Money Rules and in the event of our insolvency, it will be excluded from our assets subject at all times to the relevant legislation and regulatory provisions.

12.3.3 Where monies are held outside of the UK, the legal and regulatory regime applying to any such bank or third party may be different from that of the UK and in the event of the insolvency or any other equivalent failure of that bank or third party, your money may not be as effectively protected as if your money is held with an equivalent bank or third party in the UK.

12.3.4 We will not be liable for the failure or insolvency of any bank or third party holding Client Money. However, if your money is held within an EEA country, a proportion of your cash balance may qualify for compensation arrangements in that jurisdiction, subject to the rules of that jurisdiction.

12.3.5 Your money may be held in a different currency from that of its receipt and will be adjusted each day to an amount at least equal to the original currency amount, translated at the previous day's closing spot exchange rate.

12.3.6 You will not be entitled to interest on any Client Money held with us.

12.3.7 You hereby agree to us releasing any Client Money balances, for or on your behalf, from Client bank accounts and to us ceasing to treat any unclaimed Client Money in your Account as Client Money where:

(i) We have determined, acting in our reasonable sole discretion, that there has been no movement on your balance for a period of six years (notwithstanding any payments or receipts of charges, interest or similar items); and

(ii) We have written to you at your last known address informing you of our intention of no longer treating that balance as Client Money, giving you 28 days to make a claim, provided we: (a) Shall make and retain records of all balances released from your Client bank account; and (b) Undertake to make good any valid claims against any released balances.

12.3.8 Your money will cease to be Client Money when it is paid:

(i) To you or to one of your duly authorised representatives; and

(ii) To us when money is due and payable to us.

12.4 Professional Clients or Eligible Counterparties

12.4.1 This clause applies only if you have been classified by us as a Professional Client or Eligible Counterparty following the completion by you of the Client Application Form.

12.4.2 Certain statutory client protections which apply to Retail Clients (including some protections under the FCA's Client Money rules (CASS)) may not apply, in whole or in part, to Professional Clients or Eligible Counterparties. In particular, where you enter into a Title Transfer Collateral Arrangement (TTCA), delivery versus payment (DvP) settlement, or otherwise agree in writing

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that funds will not be treated as 'client money' under CASS, those funds will not be segregated as client money and you may not have a proprietary claim over them. We will notify you in writing before any such arrangement is implemented and, where required by the FCA rules, obtain any necessary consents or confirmations. Where funds are held under a TTCA:
- You will rank as an unsecured creditor if we fail - Your funds may be subject to delays or value reduction - We will document our assessment of TTCA appropriateness - We will monitor that collateral held does not vastly exceed your obligations
- We will have arrangements for prompt return of excess collateral

12.5 You may request a different Client classification, however, in accordance with our internal policy and regulatory guidance, we may not be able to offer you an account in some circumstances.

13. CHARGED ASSETS

13.1 Your securities and any other Assets shall at all times be held by us subject to a general lien and right of set off against your Obligations whether or not we have provided credit, loans or other financial facilities to you in connection with such assets and irrespective of the number of accounts which you may have with us.

13.2 We shall hold all Charged Assets for the purpose of satisfying all and any of your Obligations under this Agreement and may without prior notice to you free of any interest of yours therein:

(i) Deposit, charge or pledge Charged Assets with or to the order of any exchange, market operator, counterparty, intermediate broker or other third party; and

(ii) on terms that such third party may enforce such deposit, charge or pledge in satisfaction of all or any Obligations, and all or any obligations of ours or of any other Client of ours, to such third party which may include the creation of a security interest over Charged Assets ranking prior to any security interest in Charged Assets from time to time granted by you to us.

13.3 Until you have paid or discharged in full all your Obligations, we shall be entitled to retain all your Charged Assets and you may not (without our prior consent) withdraw or substitute any Charged Assets.

13.4 You agree you shall (at your cost) from time to time on request execute documents and take such other acts and steps as we may require to perfect or preserve the Security and to create new or further security interests over the same, to facilitate the enforcement of any such security.

13.5 You hereby irrevocably appoint by way of security, us and any person from time to time nominated by us, as your attorney with full power of substitution for you and in your name and on your behalf and as your act and deed to execute documents and take such other acts and steps as may be required to facilitate the enforcement of the Security.

13.6 The Security is continuing and will extend to the ultimate balance of all the Obligations, regardless of any intermediate payment or discharge in whole or in part. The Security is additional to any other security, guarantee or indemnity now or subsequently held by us in respect of the Obligations and the Security is not in any way prejudiced by any other such security, guarantee or indemnity and shall remain in full force and effect until discharged by us.

13.7 If we reasonably determine that any payment received or recovered by us may be avoided or invalidated after the Obligations have been discharged in full this Agreement (and the Security) will remain in full force and effect and we will not be obliged to release Charged Assets until the expiry of such period as we shall reasonably determine.

13.8 No payment which may be avoided or adjusted under any law, including any enactment relating to bankruptcy or insolvency, and no release, settlement or discharge given or made by us on the faith of any such assurance, security or payment, shall prejudice or affect our right to recover the Obligations from you or to enforce the Security to the full extent of the Obligations.

13.9 You will not create or have outstanding any mortgage, pledge, lien, hypothecation, security interest or other charge or encumbrance, or any other agreement or arrangement having the same economic effect, over or in respect of the present or future Charged Assets other than the Security or any other security contemplated under this Charged Assets clause to the Agreement.

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14. RISKS ASSOCIATED WITH THE SERVICES

14.1 All investment is subject to risk and the degree of risk is a matter of judgement and cannot be accurately pre-determined. Before trading, you shall familiarise yourself with ThinkMarkets' Full Risk Warning.

14.2 Trading in Derivatives is regarded as involving a high degree of risk compared with other common forms of investment such as recognised collective investment schemes and debt and equity securities.

14.3 We give no warranty, representation or promise as to the performance or profitability of your Account with us or your investments or any part thereof.

14.4 The value of investments and the income derived from them can fall as well as rise and is not guaranteed, you may lose significantly more than your initial investment.

15. CONFLICTS OF INTEREST AND DISCLOSURES

15.1 In relation to any general product advice we give or Transaction we execute or arrange with or for you, we or an Associate may have an interest, relationship, arrangement, or duty which is material or which gives or may give rise to a conflict of interest with your interest(s) in relation to the investment or Transaction concerned or investments or assets underlying, derived from, or otherwise directly or indirectly related to, such investments (a 'material interest'). We will take all reasonable steps to ensure fair treatment for you in relation to any such Transactions.

15.2 A material interest may include, but is not limited to:

(i) ThinkMarkets, or an Associate of ours, dealing as principal for our or its own account by selling the investment concerned to you, or buying it from you, or being a market-maker; or

(ii) otherwise having a holding, or dealing, position in the investment concerned, or an associated investment;

(iii) Providing services similar to the Services provided to you to other Clients;

(iv) Any of ThinkMarkets' associate's, directors or employees being a director of, holding or dealing in investments of or otherwise being interested in any company whose investments are held or dealt in on your behalf;

(v) Being in receipt of instructions from another Client to buy or sell the same Derivatives contracts, underlying assets, or other investments; or

(vi) Being in receipt of instructions from another Client to buy or sell the same Derivatives contracts, underlying assets, or other investments; or

15.3 We and / or our Associate(s) shall be entitled to provide Services to you or enter into a Transaction for or with you, or retain your investments, or provide any other Service notwithstanding any such material interest and shall not be under a duty to disclose to you any profit arising therefrom without further reference to you. However, in such cases ThinkMarkets, or our Associate(s), may in our absolute discretion decline to carry out a Transaction for or with you, or to give advice, or make a recommendation to you.

15.4 Neither ThinkMarkets, nor any Associate(s), shall be liable to account to you for or (save in respect of fees or commissions charged to you) to disclose to you any profit, commission or remuneration made or received (whether from any Client or by reason of any material interest or otherwise) by us by reason of any Services provided, or Transaction, executed with or for you.

13.9 You will not create or have outstanding any mortgage, pledge, lien, hypothecation, security interest or other charge or encumbrance, or any other agreement or arrangement having the same economic effect, over or in respect of the present or future Charged Assets other than the Security or any other security contemplated under this Charged Assets clause to the Agreement.

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16. CHARGES

16.1 You will pay our charges, details of which are set out in the Client Application Form, and the Cost and Charges may be amended from time to time by written notice from us to you. Charges will be recorded and indicated on confirmations and monthly statements. Any charges paid by you may be shared with one or more third parties, details of such arrangements will be agreed by you under separate terms.

16.2 You will be responsible for the payment of any commissions, transfer fees, registration fees, taxes, duties and other fiscal liabilities and all other liabilities and costs properly payable or incurred by us under this Agreement.

16.3 Exchange Fees

16.3.1 Subject to you complying with 16.3.2 and 16.3.3 below, ThinkMarkets will not normally charge Non-Professional Clients any Exchange Fees that may be applicable to their tradingwith ThinkMarkets. However,ThinkMarkets reserves the right to do so by giving you 10 Business Days' notice.

16.3.2 A Client who meets the following criteria will generally be accepted as a Non- Professional by ThinkMarkets pursuant to any Exchanges defined terms. This does not affect your client classification under MiFID.

Non-Professional: Type 1

The Client opens an account as a RetailClient, and is not acting in a professional capacity, but solely for their own account as a private investor.

Non-Professional: Type 2

The Client is not acting in a professional capacity, but solelyfor their own account as a private investor, if the client is:

(a) currently registered or qualified with any national or state exchange, regulatory authority, professional association or recognised professional body as a registered securities broker dealer, investment adviser, futures commission merchant, commodities introducing broker or commodity trading advisor, member of a securities exchange or association or futures contract maker, or an owner,partner or associated person of any of the foregoing, (whether or not they have at some time in the past been qualified to do so); or

(b) currently employed by a bank or other organisation exempt from registration to perform functions that would require him or her to be so registered or qualified if he or she were to perform such functions for an organisation not so exempt;

Non-Professional: Type 3

The Client uses any data provided by ThinkMarkets solely in relation to the management of their personal funds and not as a trader to the public or for the investment of corporate funds; and

Non-Professional: Type 4

The Client does not redistribute, republish or otherwise provide any data provided by ThinkMarkets to any third party in any manner or use or process data for any commercial.

16.3.3 With respect to any market data or other information that we, or any third-party service provider, provide to you, you are not permitted to: (unless you have formally signed up to the specific Market Data Subscriber Agreement with the relevant and requisite exchange):

(a) extract the ThinkMarkets Pricefrom any tradingplatform;

(b) retransmit, redistribute, publish, disclose or display in whole or in part suchdata or information to third partiesexcept as requiredby Applicable Exchange Regulations;

(c) use the ThinkMarkets Price for any purpose other than allowed under this Agreement.

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17. LIABILITY AND INDEMNITY

17.1 We shall not be liable for any breach of obligation or default of any counterparty, intermediate broker, bank, custodian, and market or market operator, exchange, counterparty, depositary or other third party with whom you do business.

17.2 We will not be liable for loss suffered by you in connection with the Services, even if the losses are reasonably foreseeable, including but not limited to loss of profit, loss of opportunity, loss of goodwill or reputation, unless such loss directly arises from the negligence, willful default or fraud of ThinkMarkets.

17.3 You will pay us on demand all commissions and other charges due to us, premiums on any option purchased on your instructions, interest and service charges due to us on the Account and our reasonable costs and legal fees incurred in collecting any such amounts. All payments shall be made on the same day (or immediately available) and freely transferable funds in such currency and to such bank as we may from time to time specify.

17.4 You undertake to keep us and our agents and employees fully and effectively indemnified against all costs, charges, liabilities and expenses whatsoever incurred by us and them pursuant to or in connection with the Services unless due to our or their negligence, willful default or fraud.

17.5 If the limitations and exclusions in this Liability and Indemnity clause are not acceptable to you, you should not deal with ThinkMarkets.

18. CLIENT'S WARRANTIES

17.1 You hereby represent and warrant at the time of Account opening, and each date on which you enter a Transaction under this Agreement, that:

(a) You have full power and authority to execute and deliver this Agreement, each Transaction and any other documentation relating thereto, and to perform your obligations under this Agreement and each Transaction, and have taken all necessary action to authorise such execution, delivery and performance;

(b) Any such execution, delivery and performance will not violate or conflict with any English law, law applicable to you, any provision of any constitutional documents or any charge, trust deed, contract or other instrument or any contractual restrictions applicable to, binding on or affecting you or any of your assets or oblige you to create any lien, security interest or encumbrance;

(c) All governmental, regulatory, and other consents that are required to have been obtained by you in relation to this Agreement have been so obtained and are in full force and effect and all conditions of any such consents have been complied with;

(d) You are acting in person or (if you are not a natural person) by someone duly authorised to act for you;

(e) That you signed your Client Application Form or (if you are not a natural person) someone duly authorised to do so signed the Client Application Form, and all information you have provided to ThinkMarkets, both in your Client Application Form and otherwise, is true, accurate and complete in all material respects;

(f) You agree to the terms of this Agreement;

(g) Your obligations under this Agreement constitute your legal, valid and binding obligations, enforceable in accordance with their respective terms;

(h) You will comply with all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange, market or regulatory authority which apply in respect of us, you or your investments from time to time;

(i) You will promptly give (or procure to be given) to us such information and assistance as we may reasonably require to enable us to assist or achieve compliance with any of the obligations in relation to your Account, or the Services;

(j) Where we provide you with an execution-only service you have the capacity to evaluate and understand the terms, condition and risks of each Transaction (whether or not recommended by us) entered into hereunder and you are willing and able to accept those terms and conditions and to assume (financially and otherwise) those risks;

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(k) You are acting as principal in entering into this Agreement and each Transaction hereunder; and

(l) Where an Event of Default occurs, you will give us notice as soon as you become aware of such occurrence.

18.2 Market Abuse

18.2.1 When ThinkMarkets executes a Transaction on the Client's behalf, ThinkMarkets may buy or sell on securities exchanges or directly from or to another financial institution shares or units in relevant instrument. The result is that when the Client places Transactions with ThinkMarkets, the Client's Transactions can have an impact on the external market for that instrument in addition to the impact it might have on ThinkMarkets' price. This creates a possibility of market abuse.

18.2.2 You represent, warrant, and undertake that each time you place, modify, or cancel an Order, or open or close a Transaction, you will not, and have not:

(a) Engaged in, or attempted to engage in, any form of market abuse (include Market Abuse as defined by the UK Regulatory authority in the Glossary section of the FCA Handbook), market manipulation, abusive arbitrage (including latency arbitrage), spoofing, layering, quote stuffing, swap abuse; and/or

(b) any form of deceptive, unfair, or abusive trading practice whether alone or in collusion with others, or any strategy designed to exploit regulatory protections (including negative balance protection) for profit rather than consumer protection purposes; and/or

(c) Placed or attempted to place any Transaction or Order that contravenes any applicable law, regulation, rule or guidance relating to financial services, including but not limited to those concerning insider trading, front running, corporate finance restrictions, or any rules of the relevant trading venue or regulatory authority.

18.2.3 In the event that you place any Transaction or order in breach of any of the representations or warranties given above, or ThinkMarkets has grounds for reasonably suspecting that you have done so, ThinkMarkets may, in our sole and absolute discretion, and without giving you notice:

(a) Reject, cancel, suspend, or close any or all of your Orders or Transactions, regardless of their status;

(b) enforce the Transaction against you;

(c) Withhold or reverse any profits or proceeds derived from such Transactions or Orders;

(d) treat all your Transactions as void;

(e) Report your activities to any relevant regulatory authority or exchange, and provide such information as may be required by law or regulation;

(f) Terminate your account immediately, and/or restrict your access to any products or services offered by ThinkMarkets;

(g) Act in accordance with prevailing ombudsman opinions; or

(h) Exercise any other rights available under this Agreement or at law, including legal action for damages or injunctive relief.

18.2.4 If we reasonably suspect that you have engaged in market abuse, market manipulation, or any other abusive trading activity under this Agreement, we may take immediate action as set out in Clause 18.2.3. You agree, upon our request, to provide any relevant information, records, or evidence to demonstrate that your conduct was lawful and in accordance with this Agreement and applicable regulation. You acknowledge that this obligation does not affect or override our regulatory duties, including our duty to report suspected misconduct to relevant authorities, and that our decisions under this clause are based on our commercial and regulatory discretion. We will act reasonably and proportionately, and will not be liable for any resulting loss, damage, cost, or expense incurred by you as a result of any action lawfully taken under this clause, unless such loss arises due to our own negligence, fraud, or willful misconduct.

18.2.5 The rights and remedies set out in this Clause are in addition to, and do not limit, any other rights or remedies ThinkMarkets may have under this Agreement or at law.

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18.2.6 Where we reasonably suspect you have engaged in market abuse, abusive trading, or conduct detrimental to the firm, we may take immediate action including, but not limited to, account suspension, closure, and reversal or voiding of trades. The firm is under no obligation to provide supporting documentation, pricing data, or evidence to the client when exercising these rights, except as required by law or regulatory authorities.

19. NEGATIVE BALANCE PROTECTION – ABUSE PREVENTION

19.1 While we provide negative balance protection in accordance with regulatory requirements, you agree that:

(a) You will not deliberately or recklessly engage in trading strategies designed to exploit negative balance protection, including but not limited to: (i) Opening positions with the primary intention of triggering a negative balance; (ii) Trading exclusively during periods of extreme volatility or market gaps with strategies that rely on negative balance protection; (iii) Entering into positions where the potential profit significantly exceeds the account balance while relying on negative balance protection to cap losses; and (iv) Any other trading pattern that demonstrates an attempt to profit from asymmetric risk created by negative balance protection;

(b) If we reasonably determine that you have engaged in any of the practices described in (a) above, we reserve the right to: (i) Close all open positions immediately; (ii) Withhold any profits derived from such trading strategies; (iii) Treat such trades as void ab initio; (iv) Pursue recovery of any losses incurred by us as a result of such trading; and (v) Terminate your account immediately; (vi) Report the matter to relevant regulatory authorities.

(c) The exercise of our rights under this Clause does not affect negative balance protection for legitimate trading conducted in good faith.

(c) You acknowledge that negative balance protection is a regulatory consumer protection measure and not a trading strategy or profit opportunity.

19.2 The exercise by ThinkMarkets of its rights under this clause shall not affect any other right of ThinkMarkets, under this Agreement or law, whether in respect of that Transaction or order, or any other Transaction or order.

20. DELEGATION AND USE OF AGENTS

20.1 Without prejudice to the powers and terms of delegation specified in clauses 7.5 (intermediate brokers) ThinkMarkets may delegate any of our functions in respect of the Services to an Associate of ours, and provide information about you and the Services to any such Associate on such terms as we may determine without your further consent, but our liability to you for all matters so delegated shall not be affected thereby. We will act in good faith and with due diligence in our choice and use of such agents.

21. ASSIGNMENT AND THIRD-PARTY RIGHTS

22.1 This Agreement is personal to you and you cannot assign, transfer, charge, sub-license or deal in any manner (in whole or in part) with your rights and/or liabilities hereunder.

22.2 We may, for operational, regulatory, commercial or business efficiency reasons, assign, transfer or novate this Agreement (in whole or in part), including your Account, open positions, margin, cash balances, and any related rights and obligations, to another appropriately authorised and regulated entity (which may be within or outside our group).

22.3 By entering into this Agreement, you provide your prior consent to any such assignment or novation and agree that no further consent or action will be required from you at the time of transfer. Where your Account holds open positions or cash balances at the time of transfer, we will notify you of the transfer as soon as reasonably practicable after it has taken effect. Following the transfer, the transferee will assume our obligations to you under this Agreement as if it had originally been named as the contracting party.

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21.5 Except as provided in clause 20.3 above, a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of a third party which exists or is available other than under such Act.

22. COMPLAINTS AND COMPENSATION

22.1 We have a dissatisfaction and formal complaints handling policy. It can be found on our website at www.thinkmarkets.com/uk.

22.2 If you have a complaint, you must refer this in writing to the ThinkMarkets at. Complaints will be dealt with in accordance with the FCA Rules as per our stated policy. We will reply to all complaints within 24 hours and work to resolve it at this initial level if we can. Any complaints that cannot be immediately resolved will be directed to our Compliance team for resolution.

22.3 If you are classified as a Retail Client, and you are not satisfied with the outcome of your complaint you have the right to refer the matter to the Financial Ombudsman Service ("FOS") located at South Quay Plaza, 183 Marsh Wall, London E14 9SR. Clients who are not Retail Clients do not have this right.

22.4 ThinkMarkets is covered by the Financial Services Compensation Scheme (the "Scheme"). Depending on the nature of the Transaction concerned, the circumstances of your claim and the rules under the Scheme, you may be entitled to compensation, if any, established under Section 213 of the Act for compensating persons in cases where we are unable, or are likely to be unable, to satisfy any claims against us, is available on request. Further information is available from the Scheme.

23. NOTICES, INSTRUCTIONS AND OTHER COMMUNICATIONS

23.1 Without prejudice to the provisions of clauses relating to the giving of dealing and similar instructions, any notification given to us under this Agreement shall be in writing and sent to our stared addressor such other address as may be notified by us to you and such notice to us shall take effect upon its actual receipt by us.

23.2 All written communications by ThinkMarkets to you under this Agreement may be sent to the e- mail address ThinkMarkets has on file for you or the last postal address notified to ThinkMarkets by you. It is the responsibility of the Client to keep all contact information up-to-date within the Client Portal

23.3 We shall record telephone, chat or e-mail conversations with you without the use of a warning, and may use the recordings as evidence in the event of a dispute or upon sequestration of the regulator.

24. AMENDMENTS

24.1 Any amendment to this Agreement, where required by rule, regulation, or law, shall be noticed in writing to Client via a Durable Medium (for example via e-mail or notice on the website), and if made by ThinkMarkets shall take effect on such date as we shall specify (being not less than 10 Business Days after the issue of the notice unless it is impracticable to do so). Any amendment proposed by you shall take effect when and if accepted in writing by ThinkMarkets.

24.2 All open Transactions with ThinkMarkets effected prior to any amendment of this Agreement, including the rights and obligations of ThinkMarkets and the Client in respect thereto, shall be governed by This Agreement as amended. This means that if you opened a Transaction (e.g. Open a trade) under a previous version of this Agreement, and we then amend the Agreement, the amended version of the Agreement would govern that Transaction going forward with current and retrospective regard.

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25. TERMINATION

25.1 This Agreement came into force on the day Client completed and accepted the terms in the Client Application Form and this Agreement will continue in force until it is terminated by either Client or ThinkMarkets. Either party may terminate this Agreement at any time by written notice to the other to take effect immediately or on such date as may be specified in such notice.

25.2 Termination of this Agreement pursuant to clause 25.1 shall be:

(a) Without prejudice to the completion of any Transaction or Transactions already initiated and any Transaction or all Transactions outstanding at the time of termination will be settled and delivery made;

(b) Without prejudice to and shall not affect any accrued rights, or outstanding Obligations or any contractual provision intended to survive termination (including without limitation rights existing in our favour on an Event of Default, the Security, and any indemnity in our favour); and

(c) Without penalty or other additional payment save that you will pay:

(i) Our outstanding fees and charges pro-rated where appropriate to the date of termination;

(ii) Any expenses incurred by us in the provision of the Services or under this Agreement payable by you;

(iii) Any additional expenses incurred by us in terminating this Agreement;

(iv) Any losses necessarily realised in settling or concluding outstanding obligations; and

(v) Any other outstanding Obligations.

25.3 Inactive Accounts

Should your account remain dormant for a period of one hundred eighty (180) consecutive days, Client's Accounts may be subject to a monthly inactivity fee. Please refer to costs and charges. If you do not intend to trade on your account for an extended period, please contact us and ask for your account to be disabled. Inactivity fees will not be applied to disabled accounts and your account can be re-enabled at any time. These fees can be viewed on our website at www.thinkmarkets.com/uk.

26. INTELLECTUAL PROPERTY

26.1 You acknowledge that all intellectual property rights in ThinkMarkets' trading platforms, websites, portals and any and all information or materials that ThinkMarkets may supply or make available to the Client (including all patents, copyrights, design rights, trademarks, service marks, trade secrets, know-how, database rights and other rights in the nature of intellectual property rights (whether registered or unregistered) and all applications for the same anywhere in the world) belong to ThinkMarkets, an Associated Company or our third party providers (as the case may be) and you shall have no rights in or to any of the foregoing other than the right to use the trading platform(s), websites, portals or provided information or materials in accordance with the terms of this Agreement.

27. CONFIDENTIALITY

27.1 We shall be under no duty to disclose to you in making any decision, or taking any action in connection with the provision of the Services to take into account, any information or other matters which come to our notice or the notice of any of our employees, officers, directors, agents or Associates:

(a) this would or we reasonably believe that it would be a breach of any duty of fidelity or confidence to any other person; or

(b) which comes to the notice of an employee, officer, director, agent or Associate of ours, but does not come to the actual notice of the account executive or other individual providing you with the Service in question.

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27.2 The parties to this Agreement will at all times keep confidential any information of a confidential nature acquired in connection with this Agreement, or the Services, except for information which they are bound to disclose under compulsion of law, or by request of regulatory agencies, or to their professional advisers, or in our case in the proper performance of the Services.

27.3 We will act as data controller (and in certain circumstances, data processor) within the meaning of the Data Protection Act 1998 (the 'Data Protection Act'). You hereby consent to the processing and use by us and our agents and Associates of personal data (as defined in the Data Protection Act) given by you under this Agreement for the provision of the Services, which may include the transfer of such data out of the European Economic Area. Such data may also be used by us and our agents and Associates to update Client records and to advise you of other products and services unless you have indicated otherwise in the Client Application Form.

27.4 You consent to ThinkMarkets disclosing such information:

(a) where ThinkMarkets is required to by law or regulation;

(b) to Associated Companies;

(c) to the FCA and other regulatory authorities upon their reasonable request;

(d) to introducing brokers or money managers with whom we have a mutual relationship;

(e) to such third parties as we deem reasonably necessary in order to prevent crime; and

(f) to such third parties as we see fit to assist us in enforcing our legal or contractual rights against you including but not limited to debt collection agencies and legal advisors.

28. FORCE MAJEURE

28.1 Whilst we will endeavour to comply with our obligations in a timely manner we will incur no liability whatsoever for any partial or non-performance of our obligations by reason of any cause beyond our reasonable control including but not limited to an act of God, war, civil disturbance, court order, labour dispute, communications, systems or computer failure, market default, suspension, failure or closure, failure or fluctuations in power, heat, light, or air conditioning or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirement and we shall not be held liable for any loss you may incur as a result thereof.

29. JOINT ACCOUNTS

29.1 This Clause 28 applies only where you consist of more than one person such as joint account holders, personal representatives.

29.2 If we have opened an Account for you in your name and the name of another person, you shall be jointly and severally liable for the obligations of all and any of you under this Agreement or in any other dealings between you and us.

29.3 Unless and until we receive written notice signed by all of you, withdrawing or varying the same so as to limit such authority to a specific named individual:

(a) Each joint holder will have authority on behalf of all the joint holders to deal with us as fully and completely as if it were the sole owner of the account without any notice to the other joint holders;

(b) Any of the joint holders may give us an effective and final discharge in respect of any of their obligations; and

(c) Any notice or communication given to one joint holder shall be deemed to be given to all.

29.4 On the death of any of you, our Agreement will not terminate but remain binding on the other person(s) constituting our Client and we may treat such survivor(s) as the only person's party to this Agreement with us.

29.5 Notwithstanding the foregoing we reserve the right at our sole discretion:

(a) To require joint instructions from some or all of the joint holders before taking any action under this Agreement; and

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(b) If we receive instructions from a joint holder which in our opinion conflict or are inconsistent with other instructions, advise one or more joint holders of such conflict or inconsistency and / or take no action on any such instructions until we receive further instructions satisfactory to us.

30. MISCELLANEOUS

30.1 Our appointment under this Agreement is given by you on behalf of your successors in title as well as yourself. Accordingly, if you being an individual should die and are not one of a number of joint holders as contemplated in Clause 29 this Agreement will continue in effect until terminated by us or your personal representatives in accordance with Clause 11 or 25. ThinkMarkets may (but prior to any grant of representation are not bound to) act on the instructions of your personal representatives.

30.2 This Agreement supersedes any previous agreement between the parties relating to the subject matter of this Agreement.

30.3 Each of the parties shall execute all deeds or documents and do all such other things that may be required from time to time for the purpose of giving effect to this Agreement and the Transactions contemplated hereby.

30.4 Each of the parties acknowledges and agrees that in entering into this Agreement, and the documents referred to in it, it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement.

30.5 Nothing in this Agreement (or any of the arrangements contemplated hereby) shall be deemed to create a partnership, joint venture between the parties.

30.6 Each of the parties shall pay the costs and expenses incurred by it in connection with negotiating and entering into this Agreement.

30.7 Any financial data, prices, leverage, margin, or other information available to you on the website or the trading platform or offered by us in any other form or by any other means whatsoever ("Content"), is provided as general market commentary on a best endeavours basis and does not constitute investment advice. Furthermore, such Content is subject to change at any time without notice. Whilst we do take reasonable measures to ensure the accuracy of such information, we will not accept liability for any loss or damage, including without limitation, any loss of profit, which may arise directly or indirectly from use of or reliance on such information.

30.8 No failure to exercise or delay in exercising any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise of any right or remedy under this Agreement shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

30.9 The use of and access to the Trading Platform may not be permitted or may be blocked in some countries and jurisdictions. It is your responsibility to verify that you are permitted to use and access the Trading Platform according to the jurisdiction of your domicile or any country in which you may be located. Should you try to access the trading platform from a different country it is possible that access will not be permitted and you will be unable to access the trading platform and therefore open any positions or close any existing positions.

30.10 If any term or provision in this Agreement shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that term or provision or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected thereby.

30.11 To the extent that you are deemed to be a consumer as defined by the Unfair Contract Terms Act 1977 or the Unfair Terms in Consumer Contracts Regulations 1999, this Agreement will not affect your rights and will only apply to the extent permitted by law.

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30.12 This Agreement shall be governed by and construed in accordance with the law of England and Wales and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

30.13 All communications and any agreement between you and us under this Agreement, information, notices, requests and documents published on our website will be in the English language.

30.14 By providing us with your email address, you consent and agree to all information, notices and requests we are required to provide you will be provided to you electronically by email.

30.15 Netting and Set-Off

All obligations owed between ThinkMarkets and the Client (the "**Parties**") shall be netted on an ongoing basis on the understanding and agreement that the terms of this Agreement and all transactions and contracts (other than settled Contracts) shall form part of a single agreement between ThinkMarkets and the Client. You acknowledge that ThinkMarkets has agreed to you opening and maintaining one or more Accounts, effecting transactions and entering contracts pursuant to this Agreement in reliance upon the fact that these are part of and form a single agreement and originate from a single commercial relationship between the Parties, and the Parties would not otherwise enter into Transactions and/or contracts.

30.16 The Client agrees to pay any amount payable in respect of any Transaction executed with or through us on the due date regardless of any right of equity, set-off or counterclaim which you may have or allege against any of us or any Associate of ours or other person connected with us.

30.17 ThinkMarkets has the right to set off any assets of the Client held by us against any amounts owed by you to ThinkMarkets.

31. DEFINITIONS

31.1 References in this Agreement to statutes, the FCA Rules and any other rules, regulations or laws shall be to such statutes, FCA Rules, rules, regulations and laws as modified, amended, restated or replaced periodically. References to clauses are to the clauses of this Agreement. Headings are included for convenience only and shall not affect the interpretation of this Agreement. This Agreement, the Client Application Form and any supplemental documentation are to be construed as one agreement.

31.2 Save where provided in clause 2.2, or the context otherwise requires, words and phrases defined in the rules of the Financial Conduct Authority of the United Kingdom ("**FCA**") shall have the same meanings when used in this Agreement.

31.3 The following words and phrases shall have the meanings in the Definitions Table on the following page:

(this space is intentionally left blank)

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Definitions Table

Term	Definition
Account	means one or more accounts maintained by us in respect of your assets and liabilities arising in connection with your dealings with us.
Act	means the Financial Services and Markets Act 2000 as amended by the Financial Services Act 2012.
Active Account	means a Pending Account that has become funded and in respect of which at least one trade has been executed.
Agreement	The terms of this agreement together with our Risk Disclosure Notice/Full Risk Warning, Conflict of Interest Policy and / or Privacy Policy, all other Policies referenced in the Agreement, including all relevant Schedules, appendices and annexes as appearing on our website and as periodically amended by us.
Assets	All your cash balances, derivatives positions, investments, rights to the payment of cash or the delivery of investments or commodities and all and any other assets of yours which may at any time be represented by an entry on or standing to the credit of your Account including without limitation assets held by us or any Associate of ours or in our or such Associate's possession or control and assets held with or rights or claims arising in relation to or against any intermediate broker, exchange, market operator, counterparty or depositary through or with which Transactions on your behalf are executed or cleared.
Associate	has the meaning ascribed to it in the FCA Rules.
Business Day	means any day which is not a Saturday, Sunday or a bank holiday in London, England United Kingdom.
Charged Assets	has the meaning ascribed to it under Clause 13.
Client "you" or "your"	means a counterparty to these Terms or terms substantially similar to these, whether a natural person or a legal person, being a client of ThinkMarkets.
Client Application Form	The Client Application Form to be completed and signed by you in accordance with this Agreement.
Money Client Rules	means the rules set out in the FCA's Client Assets Sourcebook, forming part of the FCA Rules.
EEA	means the European Economic Area.
Eligible Counterparty or "ECP"	shall mean an Eligible Counterparty for the purposes of the FCA Rules, which for example, may include investment firms, credit institutions, insurance companies, authorised collective investment schemes, pension funds, national governments, central banks supranational institutions.
Durable Medium	means any medium which enables you to store information in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.
Event of Default	has the meaning given in Clause 11.
FCA	means the Financial Conduct Authority.
FCA Rules	The rules of the Financial Conduct Authority of the United Kingdom or any successor body.
Limit Buy	A buy limit order allows clients to specify the price that they are willing to pay for a contract.
Limit orders	Allows Clients to limit the length of time an order can be outstanding before being cancelled.

Term	Definition
Limit Sell	A limit sell order allows clients to specify the price that they are willing to offer/sell a contract.
Manifest Error	An error, omission or misquote (including any misquote by our dealer) which by fault of either of us or any third party is materially and clearly incorrect when taking into account market conditions and quotes in Markets or Underlying Instruments in the prevailing market at that time. It may include an incorrect price, date, time, Market or currency pair or any error or lack of clarity of any information, source, commentator, official, official result or pronouncement.
Margin	Shall mean funds required by us in order for you to open (and maintain) a trade.
MiFID	Markets in Financial Instruments Directive.
Obligations	All your costs, expenses, losses, liabilities and other obligations owed to us to make payment, deliver assets or perform any other legally binding obligation whether arising under this Agreement or otherwise, and whether actual or contingent including but not limited to costs, expenses, losses, liabilities and other obligations incurred by us as a result of the performance by us of our duties or the exercise by us of our rights, powers and / or privileges hereunder.
Pending Account	this is an account that has been approved (is under this Contract) but in respect of which the client has not yet (i) deposited funds and (ii) executed a trade [for a certain period]. Pending Accounts are not treated as client trading accounts for reporting or ongoing service purposes and may be closed without notice if no funding or trading activity occurs within a six (6) month(s) period.
Professional Client	Shall mean a Professional Client for the purposes of the FCA Rules, which for example, may include credit institutions, investment firms, insurance companies, collective investment schemes, pension funds, commodity dealers, institutional investors. (Please refer to Clauses 12.2 to 12.4 regarding the treatment of Client Money for Professional Clients.)
Retail Client	Shall mean a Retail Client for the purposes of the FCA Rules defined as a Client who is neither a Professional Client nor an Eligible Counterparty as defined above which for example may include individuals.
Services	The services outlined in full in Clause 3 above.
Stop Buy	An order to stop buy a contract which is entered at a price above the current offering price. The order is triggered when the market price touches or goes through the buy stop price.
Stop Sell	An order to sell stops a contract which is entered at a price below the current bid price. The order is triggered when the market price touches or goes through the sell stop price.
Trading activity	means the opening and/or closing of a position or maintaining an open position during that period
Transaction	Any trade, contract, position, order, or bet pursuant to this Agreement.