



Client Terms and Conditions

ThinkMarkets is a trading name of TF Global Markets (International) Limited.

TF Global Markets (International) Limited is authorised and regulated by the Cayman Islands Monetary Authority under license number: 1612531

Office Address: ThinkMarkets, CORPORATE MANAGEMENT SOLUTIONS (CAYMAN) LTD., P. O. Box 799, Two Artillery Court, 2nd Floor, 161 Shedden Road, Grand Cayman KY1-1103, Cayman Islands.

Website: www.thinkmarkets.com/ky

Date of issue: April 2022

v. 1.0.2022

TF GLOBAL MARKETS (INTERNATIONAL) LTD

TF Global Markets (International) Ltd (hereafter the “Company”, “ThinkMarkets”, “we”) is a limited liability company incorporated and registered under the laws of Cayman Island, with Company number 8424818-1 and a registered address at ThinkMarkets, CORPORATE MANAGEMENT SOLUTIONS (CAYMAN) LTD., P. O. Box 799, Two Artillery Court, 2nd Floor, 161 Shedden Road, Grand Cayman KY1-1103, Cayman Islands. The Company is authorized and regulated by the Cayman Islands Monetary Authority (“CIMA”) under the license number 1612531 for the provision of the investment services specified in this Client Service Agreement (hereafter the “Agreement”).

The Client (alternatively “you”) is requested to read the Agreement and make sure it understands the following terms prior accepting the Agreement and use the Company’s services. The Agreement will take effect on the date that ThinkMarkets accepts your Client Application Form and sends to you a welcome e-mail or if earlier, on the date when we first provide you with the Services.

Scope and Application: This Agreement governs the relationship between the Client and the Company and is electronically executed. The Client is required to accept these terms provided that it has read and agrees with the terms of the Agreement by checking and/or clicking the respective acceptance checkbox during the Online Account Opening Procedure which is further explained below.

For the avoidance of any doubt, this Agreement has the same legal effect and confers the same legal rights upon the parties as if it had been signed. The Client hereby acknowledges and agrees that by completing and submitting the account opening documentation forms of the Company fully agrees to be abide by and bound by the terms set out in this Agreement.

Definitions

1. **"Account"** shall mean one or more trading accounts maintained by the Company in respect of the Client assets and liabilities arising in connection with the Client dealing with the Company;
2. **"Applicable Regulations"** means the rules of any relevant regulatory authority, the rules of any relevant exchange, and all other applicable laws and rules in force from time to time including among others the Securities Investment Business Law (2015 Revision) and related Regulations ("SIBL"), Rules and Statements of Guidance, the Proceeds of Crime Law (2018 Revision), the Anti-Money Laundering Regulations (2018 Revision) and the Guidance Notes on the Prevention and Detection of Money Laundering and Terrorist Financing in the Cayman Islands, each as amended, revised, replaced, varied and/or updated from time to time;

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3. **"Authorized Third Party-Representative"** shall mean an individual person or legal entity undertaking a transaction on behalf of another individual person i.e. the Client or legal entity but in his/its own name;
4. **"Agreement"** - The terms of this agreement together with any Risk Disclosure Notice, Conflict of Interest, Complaints Handling Policy and Privacy Policy provided to you by us or notified to you as appearing on our website and as periodically amended by us.
5. **"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 depository through or with which Transactions on your behalf are executed or cleared.
6. **"Business Day"** - Any day which is not a Saturday, Sunday or a bank holiday in Cayman Islands.
7. **"Charged Assets"** - Has the meaning ascribed to it under Clause 9.
8. **"Client Application Form"** - The Client Application Form to be completed and signed by you in accordance with this Agreement. For the avoidance of any doubt, this Agreement has the same legal effect and confers the same legal rights upon the parties as if it had been signed. The Client hereby acknowledges and agrees that by completing and submitting the account opening documentation forms of the Company fully agrees to be abide by and bound by the terms set out in this Agreement.
9. **"Company's Website"** shall mean the Company's Website
www.thinkmarkets.com/ky
10. **"CFD Contract" or "CFD"** shall mean a contract which is a contract for difference by reference to fluctuations in the price of the relevant security or index;
11. **"Client/You/They/Your"** shall mean the individual person, legal entity or firm being a customer of TF Global Markets (International) Ltd;
12. **"Company"** shall mean TF Global Markets (International) Ltd a limited liability company incorporated and registered under the laws of Cayman Islands, with license number 1612531.

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13. **"Equity"** shall mean the aggregate of (i) the Balance; and (ii) unrealized profit or loss on open positions (after deduction of any Charges and the application of any Spread on closing of a position);
14. **"Event"** - Has the meaning ascribed to it under Clause 7.

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15. **"Financial Instruments"** shall mean Contracts for Differences (CFD) on spot Forex, spot precious metals, futures, shares or any other commodities available for trading;
16. **"CIMA"**: Cayman Islands Monetary Authority in Cayman Islands.
17. **"Limit Buy"** - A buy limit order allows clients to specify the price that they are willing to pay for a contract.
18. **"Limit orders"** - Allow Clients to limit the length of time an order can be outstanding before being cancelled.
19. **"Limit Sell"** - A limit sell order allows clients to specify the price that they are willing to offer/sell a contract.
20. **"Margin"** shall mean the necessary funds so as to open or maintain open positions in a CFD Transaction;
21. **"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.
22. **"Margin"** Shall mean funds required by us in order for you to open (and maintain) a trade.
23. **"Margin Level"** shall mean $(\text{Equity} / \text{Margin}) * 100$; it determines the conditions of the Client's Account.
24. **"MTF"** means a multilateral system operated by an investment firm or market operator, which brings together multiple third-party buying and selling interests in financial instruments in the system, in accordance with non-discretionary rules, in a way that results in a contract.
25. **"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.
26. **"Quote"** shall mean the bid and ask prices at which a Financial Instrument can be bought and sold;
27. **"Underlying Asset"** means property of any description (including a currency or currency pair) or an index or other factor designated in a CFD Transaction to which reference is made to fluctuations in the value or price for the purpose of determining profits or losses under the CFD Transaction;
28. **"Services"** shall mean the services to be provided by the Company under this the Agreement;

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29. **"Spread"** means the difference between the lower bid price and higher offer price of a quoted two-way price for a Financial Instrument;
30. **"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.
31. **"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.
32. **"Regulated Market"** shall mean a Regulated Market (RM) is a multilateral system that is operated or managed by a market operator and that brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments within the system.
33. **"Trading Platform"** shall mean any online trading platform made available by the Company under the Agreement;
34. **"Transaction"** Any trade, contract, position, order, or bet pursuant to this Agreement.

References in this Agreement to statutes, the CIMA Rules and any other rules, regulations or laws shall be to such statutes, CIMA 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.

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

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: www.thinkmarkets.com. 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.

1. Services

1.1 The Company shall carry on business as dealing in securities, whether acting as principal or agent for the following:

- a. To make or offer to make an agreement with another legal person to enter into or offer to enter into an agreement, for or with a view to acquiring, disposing of, subscribing for or underwriting securities or in any way that effects or causes to effect a securities transaction.

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- b. Without limiting the generality of the above point, to cause any sale or disposition of or other dealing or any solicitation in respect of securities for valuable consideration, whether the terms of payment be on margin, instalment or otherwise or any attempt to do any of the foregoing.
- c. To participate as a securities dealer in any transaction in a security occurring upon a securities exchange.
- d. To receive as a securities dealer an order to buy or sell a security which is executed.
- e. To manage a portfolio of securities for another Company on terms under which the first mentioned Company may hold property of the other.

1.2 The services of paragraph 1.1 shall involve transactions in Financial Instruments not admitted to trading in Regulated Markets or an MTF and are over the counter ("OTC") traded instruments such as CFDs or any other financial instruments or commodities.

2. Risk Disclosure & Acknowledgment

2.1 All investment is subject to risk and the degree of risk is a matter of judgement and cannot be accurately pre-determined. Before trading, the Client shall familiarise yourself with ThinkMarkets' Risk Warning and Notice available on the website.

2.2 It is important for the Client to understand the risks involved before deciding to enter into a trading relationship with the Company. If the Client chooses to enter into a trading relationship with the Company, he should remain aware of the risks involved and be able to have adequate financial resources to bear such risks.

2.3 The financial instruments offered by the Company are high-risk products that are traded on margin and carry a risk of losing all Client's initial deposit. These kind of products can fluctuate significantly and present a high risk of capital loss, therefore these products may not be appropriate or suitable for all clients and the Client should seek independent advice should he/she is not able to understand the risks involved.

2.4 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.

2.5 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.

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2.6 General Risks and Acknowledgements: The Client acknowledges, understands, agrees and accepts the risks including but not limited:

- a. The Company does not and cannot guarantee that funds deposited in the Client's Account for trading will not be lost as a result of the Client's transactions.
- b. The Client acknowledges that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value.
- c. The Client acknowledges that he/she runs a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and accepts that he/she is willing to undertake this risk.
- d. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said Information refers.
- e. The Client is hereby advised that the transactions undertaken through the dealing services of the Company may be of speculative nature. Large losses may occur in a short period of time and may be equal to the total value of funds deposited with the Company.
- f. Some Financial Instruments may not become immediately liquid, for example, as a result of reduced demand and the Client may not be in a position to sell them or easily obtain information on the value of these Financial Instruments or the extent of the associated risks.
- g. When a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.
- h. A Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.
- i. The Client should not purchase a Financial Instrument unless he/she is willing to undertake the risks of losing entirely all the money which he has invested and also any additional commissions and other expenses incurred.
- j. Under certain market conditions (for example but not limited to the following situations: Force Majeure Event, technical failure, communications network failure, poor or no liquidity, market news or announcements etc.) it may be difficult or impossible to execute an order.

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- k. Should the Equity of the Client be insufficient to hold current positions open, the Client may be called upon to deposit additional funds at short notice or reduce exposure. Failure to do so within the required time may result in the liquidation of positions at a loss and the Client will be liable for any resulting deficit.
- l. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.
- m. There is a risk that the Client's trades in Financial Instruments may be or become subject to tax and/or any other stamp duty, for example, because of changes in legislation or his/her personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. The Client should be responsible for any taxes and/or any other duty which may accrue in respect of his/her trades.
- n. Before the Client begins to trade, he/she should obtain details of all commissions and other charges for which the Client will be liable. If any changes are not expressed in money terms (but for example a spread), the Client should ask for a written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms.
- o. The Company will not provide the Client with investment advice relating to investments or possible transactions in investments or make investment recommendations of any kind.
- p. There may be situations, movements and/or conditions occurring at the weekend, at the beginning of the week or intra-day after the release of the significant macroeconomic figures, economic or political news that make currency markets to open with price levels that substantially differ from previous prices. In this case, there exists a significant risk that orders issued to protect open positions and open new positions may be executed at prices significantly different from those designated.

3. Account Opening Procedure

3.1 Before opening a new account, the Company provides to the Client via its Website or through an email or in person with the required information regarding the Company and a copy of this Agreement. After logging on the website of the Company, the Client will complete and/or receive the application package which consists of the following: a) account application form, b) relevant information/documents of the client, c) Client Services Agreement.

3.2 The Company is obligated by the Applicable Regulations to perform KYC and due diligence procedures in order to verify the identity of each person who registers online

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via the Company's Website. For this purpose, the Company will collect information about the Client such as name, surname, address, telephone number, email, nationality, date of birth and other details.

3.3 When the Company receives the Client's completed online application form, it may use the information to conduct any further enquiries about the Client as the Company determines under the circumstances and its internal policies and procedures. The Company also carries out additional checks or periodic reviews. The Client will need to co-operate with the Company and supply the information requested promptly. The Company relies on the information that it is provided by the Client in the online application form or otherwise as being correct and not misleading at all times, unless you notify us otherwise in writing. In particular, the Client must notify the Company as soon as possible in writing if any of the details provided to us in your application form or if your circumstances have subsequently changed.

3.4 The Company is not to be required (and may be unable under Applicable Regulations) to accept a person as its Client until all documentation it requires has been received by properly and fully completed by such person and all internal checks (including without limitation all anti-money laundering customer identification and due diligence checks) have been duly satisfied. It is further understood that Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries where the risk of money laundering may be higher. During the customer identification and due diligence checks the Company shall apply processes to verify the Client's identity for which (amongst other things) photo identification information will be required by the Client. In certain circumstances we may require this information to be authenticated by an appropriate third party. The Company requires as minimum a government issued Photo identity documents such as a passport, driving license and/or identity card containing your full name, personal photo, and date of birth, ID number and expiration date as well as evidence of your residential address, such as a utility bill or bank statement, for the verification process. The information in these documents should agree with the details submitted in Client's application.

3.5 The Company will assess the information received by the Client during the Account Opening Procedure in order to determine whether the Client is eligible or not in investing and/or operating a trading account with the Company. The Client's trading account will be opened following the assessment and completion of the KYC and due diligence procedure.

4. Fees and Charges

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4.1 The Client shall be required to pay the charges as agreed from time to time, any fees or other charges imposed by third parties during the execution of the services. The Company's current charges including spreads, charges, interest and other fees are published on the Company's website and any alteration to charges will be notified to the Client via the Company's website or via the trading platform terminal or via an email sent to the client's registered address used during the registration process. By accepting this Agreement, the Client acknowledges that he has read, understood and is in agreement with the fees and charges uploaded on the Company's website. The Client further agrees that the Company is entitled to change its charges without any consultation or prior consent from the Client.

4.2 The Company is compensated for its services through the Buy/Sell (Ask/Bid) spread, so when you open a position in a specific instrument, you essentially "pay" the spread. The spread rates per instrument can be viewed by the Client at any time on the Company's website.

4.3 The Client shall 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.

4.4 Subject to the Financial Instruments traded by the Client, the following charges may be incurred:

Spread

A spread is the difference between the bid (buy) and the ask (sell) price on the specific instrument you trade. This cost is realised every time the Client opens and closes a trade.

Commission (applicable only to CFDs on futures and CFDs on shares)

This is the commission the Client pays when he buys and sells a Financial Instrument.

Currency conversion

This is the cost incurred when converting realised profits and losses as well as any costs and charges that are denominated in a currency other than the base currency of the Client's Account.

Overnight Funding /Swap (Financing Fee)

This is the swap cost for keeping your position open overnight. The swap cost can be positive or negative depending of the instrument to be traded. An overnight funding amount is either added to or subtracted from the Client's account when holding a position after a certain time.

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Exchange Fees

Subject to you complying with “Market Data” below, ThinkMarkets will not normally charge the Client an Exchange Fees that may be applicable to its trading with ThinkMarkets. However, ThinkMarkets reserves the right to do so by giving the Client ten (10) Business Days’ notice.

Market Data

With respect to any market data or other information that we or any third party service provider provided to the Client, the Client is not permitted to: (unless the Client has formally signed up to the specific Market Data Subscriber Agreement with the relevant and requisite exchange):

- (a) extract the ThinkMarkets Price from any trading platform;
- (b) retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by Applicable Exchange Regulations;
- (c) use the ThinkMarkets Price for any purpose other than allowed under this Agreement.

Trading inactivity

The Client’s account is associated with the cost of maintenance and other regulatory or compliance requirements so if there are no transactions by the Client for a period of 90 days, the Company has the right to claim the applicable inactivity fee as notified to the Client from time to time and the Company may deduct such fee from the Client’s Account. The inactivity fee will be up to USD \$10 and the Company reserves the right to charge the said fee annually if there are no transactions by the Client the preceding 9 months.

4.5 All payments to the Company under this Agreement shall be made in such currency as the Company from time to time specify to the bank account designated by the Company for such purposes.

4.6 The Company may share charges with third parties, like Introducing Brokers or Affiliates, for services carried out on your behalf in the form of commission, mark-up, mark-down or other remuneration. Details of such remuneration or sharing arrangements may be available to the Client upon request.

5. Conflict of Interest

5.1 The Company will take all reasonable steps to identify and manage conflicts of interest between itself, including its managers and employees or other relevant persons as well as any person directly or indirectly linked to them by control, and their clients or

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between one client and another, that arise in the course of providing any of the Services under this Agreement, and to organize and control their internal affairs responsibly and effectively.

5.2 The Company will manage conflicts of interest fairly, between itself and its clients, between itself and its employees and between its customers and to organize and control their internal affairs responsibly and effectively in accordance with its **Conflict of Interest policy** which is enclosed in this Agreement as **Annex 1**.

5.3 The Company has a Conflict of Interest Policy available on its website.

6. Inducements

6.1 The Company shall take reasonable steps to ensure that neither it nor any of its employees or agents either offers or gives, or solicits or accepts, any inducement that is likely to conflict with any duties owed to its clients.

6.2 The Company, may pay and/or receive fees/commission to/from third parties, provided that these benefits are designed to enhance the quality of the offered service to the Client and not impair compliance with the Company' duty to act in the best interests of the Client.

7. Default and Realization of Client's Assets

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

7.1.1 The Client fails 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);

7.1.2 The Client defaults in any other Obligation owed to us (including any Transaction governed by this Agreement);

7.1.3 Any declaration, representation or warranty made by the Client, has become, incorrect;

7.1.4 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;

7.1.5 If the Client commences a voluntary case or other procedure seeking or proposing liquidation, reorganisation, 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;

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- or take any corporate action to authorise any of the foregoing; and, in the case of a reorganisation arrangement or composition, we do not consent to the proposals;
- 7.1.6 An involuntary case or other procedure is commenced against you seeking or proposing reorganisation 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 potential application to yourself if insolvent) or seeking the appointment of an insolvency official of yourself or any part of your undertaking or assets;
- 7.1.7 If the Client dies, becomes incapacitated or of unsound mind, is unable to pay your debts as they fall due, or the Client is bankrupt or insolvent as defined under any bankruptcy or insolvency law applicable to the Client; 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
- 7.1.8 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.
- 7.2 Upon, or at any time following an Event of Default we may after notice to the Client, 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:
- 7.2.1 Treat any or all Transactions then outstanding under this Agreement or any other agreement between us as having been repudiated by the Client and such repudiation as having been accepted by us, whereupon our obligations under such Transactions will thereupon be cancelled and terminated;
- 7.2.2 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

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- 7.2.3 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.
- 7.3 The Client will at all times remain liable for the payment of any and all outstanding Obligations and if the proceeds realised pursuant to clause 7.2 are insufficient for the discharge of all such Obligations.
- 7.4 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.

8. Client Money and Transfer of funds

- 8.1 The Company ensures to promptly place any Client money segregated from the Company's own accounts and opened with an approved bank and/or a payment provider that has been assessed by the Company and/or approved by the Company's Management. Any Client's money shall be paid into a segregated client bank account denoted as "Client" bank account.
- 8.2 Unless the Client notifies the Company in writing or otherwise, the Company may pass on Client money or allow another person, such as an exchange, a clearing house or an intermediate broker, to hold or control Client money where the Company transfers the Client money (a) for the purposes of a transaction for the Client through or with that person; or (b) to meet the Client's obligations to provide collateral for a transaction (e.g. a margin requirement for a derivative transaction). By accepting this Agreement, the Client gives his consent and authorizes the Company, where applicable, to transfer/hold his funds in other parties or business partners i.e. liquidity providers for settlement purposes. The Company shall not be liable for the solvency, acts or omissions of any institution with which Client money are held.
- 8.3 The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money in which case the Client will not have any claim against a specific sum in a specific account in the event of insolvency. The Company does not accept any liability or responsibility for any resulting losses.

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- 8.4 By entering into this Agreement the Client agrees that the Company will not pay the Client interest on Client money or any other unencumbered funds.
- 8.5 The Client's 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.
- 8.6 Any amounts transferred by the Client to the Client's bank account will be deposited in the Client's Account at the "value date" of the received payment and net of any deduction/charges by the Client's bank account providers. In case the Client's account reaches a stop-out during the processing period of the deposit, the Company bears no responsibility for any losses suffered.
- 8.7 The Company acts in accordance with international anti-money laundering regulations and local anti-money laundering rules thus the transfer of funds and transactions are done based on these rules. For this purpose, Client's withdrawals should be made using the same method used by the Client to fund his Client Account and to the same remitter. The Company reserves the right to decline a withdrawal with a specific payment method and will suggest another payment method where the Client needs to proceed with a new withdrawal request, or request further documentation while processing the withdrawal request. Where applicable, if the Company is not satisfied with any documentation provided by the Client or if the company has reasonable grounds for suspecting that a Client violates Applicable regulations, then the Company will reverse the withdrawal transaction and deposit the amount back to the Client's Account and the Client will suffer the relevant Client's bank account provider's charges.
- 8.8 By accepting this Agreement, the Client gives his consent and authorizes the Company to make deposits and withdrawals from the Client's bank account on the Client's behalf, including but not limited to, the settlement of transactions performed by or on behalf of the Client, for payment of all amounts due by or on behalf of the Client to the Company or any other person.
- 8.9 The Client acknowledges that in case where a Client's bank account is frozen for any given period and for any given reason the Company assumes no responsibility and Client's funds will also be frozen.
- 8.10 The Client hereby agrees to permit ThinkMarkets to release Client Money balances, for or on your behalf, from Client bank accounts and permit ThinkMarkets to cease to treat any unclaimed Client Money in your Account as Client Money where:

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- 8.10.1 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
- 8.10.2 We have written to the Client at your last known address informing the Client of our intention of no longer treating that balance as Client Money, giving the Client 28 days to make a claim, provided we:
 - 8.10.2.1 Shall make and retain records of all balances released from your Client bank account; and
 - 8.10.2.2 Undertake to make good any valid claims against any released balances.
 - 8.10.2.2.1 Your money will cease to be Client Money when it is paid:
- 8.10.3 To the Client or to one of your duly authorised representatives; and
- 8.10.4 When money is due and payable to us.

9. Charged Assets

- 9.1.1 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 the Client in connection with such assets and irrespective of the number of accounts which the Client may have with us.
- 9.1.2 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:
 - 9.1.2.1 Deposit, charge or pledge Charged Assets with or to the order of any exchange, market operator, counterparty, intermediate broker or other third party and 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 the Client to us.
- 9.1.3 Until the Client has paid or discharged in full all your Obligations we shall be entitled to retain all your Charged Assets and the Client may not (without our prior consent) withdraw or substitute any Charged Assets.
- 9.1.4 The Client agrees they 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.
- 9.1.5 The Client 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 the

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Client 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.

- 9.1.6 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.
- 9.1.7 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.
- 9.1.8 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 the Client or to enforce the Security to the full extent of the Obligations.
- 9.1.9 The Client 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.

10. Client's Orders/Instructions & Execution of Orders

- 10.1 The Client 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 the Client 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 the Client alone and should they require any advisory services the Client must rely upon your own financial advisors.

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- 10.2 Where ThinkMarkets provides general recommendations, market commentary or other factual information:
- 10.2.1 This is incidental to your dealing relationship with us. It is provided solely to enable the Client to make your own investment decisions and does not amount to a personal recommendation or advice; and
- 10.2.2 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.
- 10.3 The Client acknowledges and agrees that they are capable of assessing the merits of and understand and accept, the nature and risks of Transactions entered into under this Agreement and that the Client does not rely on advice from ThinkMarkets in relation to the merits of any such Transaction.
- 10.4 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.
- 10.5 The Client shall promptly (and in any event within any reasonable time limit imposed by us) give any instructions we may reasonably request from the Client in respect of any Transaction. If the Client does not do so, we may in our sole discretion take any steps at your cost which we deem appropriate.
- 10.6 **Execution of Orders:** It is the Company's approach to take all sufficient steps to obtain the best possible result on behalf of its Clients when executing Client orders on Financial Instruments offered by the Company or receiving and transmitting orders for execution. The Client understands and acknowledges that the Company will enter into transactions with the Client either as principal (counterparty) or an agent. The Company will be the contractual counterparty to the Client.
- 10.7 The Company, when executing orders, will obtain the best possible result for Clients, taking into account factors like price, costs, speed, likelihood of execution and settlement, size, market impact or any other consideration relevant to the execution of the order. Where the Company executes an order on behalf of a Client, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs relating to execution, which shall include all expenses incurred by the Client which directly relate to the execution of the order.

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10.8 For determining the importance of the execution factors indicated above, the following criteria are also taken into account:

- The characteristics of the Client
- The characteristics of the Client order;
- The characteristics of Financial Instruments that are the subject of that order;
- The characteristics of the execution venues to which that order can be directed.

10.9 The Client understands and confirms that all orders received by the Company from the Client are orders for execution outside a Regulated Market or MTF.

10.10 **Client's Orders/Instructions:** Orders may be placed with the Company once the Client gets access to the Company's Trading Platform. The Company will be entitled to rely and act on any Order placed on the Trading Platform without any further enquiry to the Client and any such Orders will be binding upon the Client.

10.11 The Company's Buy/ Sell prices for a given CFD are calculated by reference to the price of the relevant Underlying Asset. Third party reputable external resources (i.e. feed providers) obtain prices (Buy/Sell prices) of the Underlying Asset for a given CFD. The Company then uses the prices given by the feed providers to calculate their own tradable prices for a given CFD. The Company adjusts the Spread (i.e. the difference between the Buy/Sell prices), hence the prices it quotes to Clients compared to the prices it obtains from third party external reference sources may differ, as they include a Spread adjustment. The Company provides Quotes by taking into account the Underlying Asset price. The Client acknowledges that such Quotes will be set by the Company at its absolute discretion.

10.12 Orders can be placed, executed and changed or removed within the trading hours for each CFD showed on the Company's Website, as amended from the Company from time to time and if they are not executed they shall remain effective through the next trading session (as applicable). The Company shall not be obliged to arrange for the execution of the Client's orders in respect of any CFD out of normal trading hours which appear on the Company's Website.

10.13 If any tradable instrument becomes subject to possible adjustments, the Company will determine the appropriate adjustment, if any, to be made to the opening/closing price, size, value and/or quantity of the corresponding transaction. The determination of any adjustment or amendment to the opening/closing price, size, value and/or quantity of the Transaction (and/or the level or size of any order) shall be at the Company's sole discretion and shall be conclusive and binding upon the Client.

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The Company shall inform the Client of any adjustment or amendment via its internal mail as soon as is reasonably practicable.

10.14 During the occurrence of a manifest error i.e. a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine, the Company may amend the details of affected transactions to reflect what the Company reasonably determines as correct and fair and/or declare any or all affected transactions as void.

10.15 During periods of abnormal Market (Volatile) Conditions, during news announcements, on opening gaps (trading session starts), or on possible gaps where the Reference Asset has been suspended or restricted on a particular market, Buy/Sell Stop and Stop Loss orders may not be filled at requested/declared price but instead at the next best available price. In such case, Take Profit orders below/above Buy Stop/Sell Stop orders or Stop Loss orders above/below Buy Stop/Sell Stop orders during activation will be removed. The same applies when a trading strategy is deemed as abusive, because it is aiming towards potential riskless profit or another strategy deemed by the Company to be abusive. Accordingly, placing a Stop Loss order will not necessarily limit the Client's losses at the intended amount.

11. Margin/Leverage Level

11.1 The Margin/leverage levels applicable to the different products offered by the Company can be found on the Company's Website at www.thinkmarkets.com. If at any time the Equity falls below a certain percentage of the required Margin, specified on the Website, the Company has the right to close any or all of the Client's open positions without the Client's consent or any prior written notice to him/her.

The Client is responsible to monitor its account balance and keep sufficient funds in its Account in order for its open positions to remain unaffected. The Company shall have the right, but not the obligation, to start closing Client's open positions starting from the most unprofitable, when the Margin is less than 100% of the Margin requirement. In the case where the Margin is equal to or less than 50% of the Margin requirement, then the Client's positions shall be automatically closed, starting from the most unprofitable, at the prevailing market price.

All open positions are subject to liquidation by ThinkMarkets should the Margin Requirement fail to be maintained. We are not obliged to inform the Client if Margin is payable or to make a Margin Call. We will endeavour on a best practices bases to

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notify the Client under no circumstances shall the Company be held liable if such notification is not made to the Client. 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 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 may exceed the amount of funds you have deposited in your Account.

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

11.3 Margin or leverage Level may be set and varied without prior notice from time to time in the Company's sole and absolute discretion in order to cover any realised or unrealised losses arising from or in connection with transactions, including subsequent variation of any Margin rates set at the time transactions are opened. The Client can request to change his account leverage at any time by contacting the Company.

11.4 On every Friday and between the hours of 21:00 till 24:00 (GMT+3) and occasionally before the release of major economic news, the Company may maintain a maximum leverage on remaining instruments other than FX for any new positions opened during such period which such requirement, if any, will be disclosed in the Company's website.

11.5 The Client shall provide to us on demand such sums by way of Margin as we may in our discretion require for the purposes 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. The Client 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. The Client will pay, or transfer, Margin within the minimum period specified by us (which may be within the same Business Day).

11.6 All Margin and other payments due by the Client 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 the Client is by law required to make any deduction or withholding in respect of taxes or otherwise, then they will be liable to pay such amount to us as will

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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.

11.7 Any sums owed by the Client pursuant to this Agreement (plus any applicable VAT) may be deducted by us without prior notice to the Client from any Assets and that 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.

11.8 We offer features on our trading platforms that help the Client control their risk appetite and other helpful services:

11.8.1 Limit 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.

11.8.2 Limit 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.

11.8.3 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.

11.8.4 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.

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

11.10 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 the Client thereof. Any changes will be implemented to our offering and may have an immediate impact on your Margin

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Requirements. It is your responsibility to know at all times the current Margin Requirement applicable to your Account and your open positions.

12. Dealing

12.1 We may execute your dealing instructions upon or in accordance with the rules of any market or exchange any regulated counterparty counter-party selected by us. We may enter into Transactions for, or with the Client, 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.

12.2 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 the Client forthwith whether or not demanded by us.

12.3 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 applicable laws, rules, regulations, customs and / or market practice. We shall be entitled to 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 the Client.

12.4 The Client agrees that any Transactions we administer 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.

12.5 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 the Client 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.

12.6 In executing Transactions for or with the Client, we will always deal with you as principal and in accordance with our Order Execution Policy.

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- 12.7 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.
- 12.8 We reserve the right to refuse any trades placed by the Client that we judge to be 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 treat that trade as void.
- 12.9 As a client of ours, you hereby accept that the prices quoted by other companies may not be relied upon by the Client 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.
- 12.10 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 the 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 the 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.

13. Decline of Client's Orders and Instructions

- 13.1 The Company is entitled to decline or refuse to transmit or arrange for the execution of any order in any of the following cases as applicable:
- a. under abnormal market conditions;
 - b. If the Client's free Margin is less than the required Margin or there are no available cleared funds deposited in the Client Account to pay all the charges of the particular order;

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- c. it is impossible to proceed with an order regarding the size or price or the proposed Transaction is of such a size (too small or too large), that the Company does not wish to accept that order or the Company believes that it will not be able to hedge the proposed transaction or it is impossible for the order to be executed due to condition of the relevant market;
- d. where the Company suspects that the Client is engaged in money laundering activities or terrorist financing or other criminal acts;
- e. in consequence of request of regulatory or supervisory authorities or a court order;
- f. where the legality or genuineness of the order is under doubt;
- g. there is absence of essential detail of the order or the order is not clear or has more than one interpretation;
- h. a Quote is not obtained from the Company or the Quote obtained by the Company is an indicative Quote or the Quote is the result of manifest error or Quote is an error Quote;
- i. internet connection or communications are disrupted;
- j. a Force Majeure Event has occurred;
- k. the Company has sent a notice of termination of this Agreement to the Client;
- l. the Client has failed to meet the minimum Margin requirement ;

14. Transaction Settlements and Confirmations

14.1 The Company will proceed with transaction settlements upon execution, in accordance with the normal practice for the Financial Instrument or the relevant market rules. The Company will provide the Client with an online access to his/her Client Account via the Trading Platform, which will provide him/her with sufficient information on among others order(s) status.

14.2 The Client understands that transaction confirmations are available via the Trading Platform and he/she will be able to access their account information through the Trading Platform. Through the Trading Platform the Client may view its balance as well as all of its account activity. The Client will also be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trade. Updated account information will be available no later than 24 hours after any activity takes place on the Client's Account. At all times, the Client's account information will include, and is not limited to, trade confirmations with ticket numbers, purchase and sales rates, Margin, amount available for trading as well as current open and pending positions.

14.3 We may send the Client confirmations and Account statements electronically or provide you with online access to confirmations and Account statements stored in the Trading Platform. It is the Client's responsibility to review all confirmations and

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statements received to ensure that they are accurate. The absence of a confirmation will not affect the validity of any Transaction. If the Client does not receive a Trade confirmation please inform us in writing immediately.

14.4 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.

14.5 Any confirmation or Account statements issued by us in respect of any Transaction or other matter shall be conclusive and binding on the Client unless you provide a written objection and such objection is received by us within one (1) Business Day of the execution date. Occasionally discrepancies may occur in our confirmations or account statements. Provided that we advise the Client of such errors and / or discrepancies as soon as practicable to you, and will be bound by the relevant confirmation, irrespective of when the relevant error or discrepancy is discovered by us. In the absence of Manifest Error, statements and Confirmations on your account will be fully binding.

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

14.6.1 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

14.6.2 To enable us to effectuate 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 reasonable time for us to complete such settlement and delivery.

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

14.8 Provided that the Client has not provided timely notice to us, we may treat the option as abandoned by you and notify you accordingly. We will endeavour to give the Client reasonable . notice..

14.9 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

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performance obligations, or take such other action as we in our sole discretion may consider appropriate.

14.10 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.

15. Trading Platform usage

15.1 The Client shall enter his user ID and password ("Codes") registered during the online account opening procedure when logging on to the Company's Trading Platform. The Client should notify the Company without undue delay on becoming aware of unauthorized use of the Trading Platform, or if the Client suspects that the password has been misappropriated by a third party.

15.2 The Client shall take all necessary precautions to ensure the confidentiality of all information, including, but not limited to, the Codes to the electronic systems, Transaction activities, account balances, as well as all other information and all orders. The Client shall be solely responsible for all orders and the accuracy of all information sent via the internet using its Codes. The Client acknowledges that the Company bears no responsibility in the case that the Codes are used in an unauthorized manner by any third party.

15.3 The Company shall not be responsible for losses resulting from the Client's installation and use of the computer programs used on the Trading Platform, unless such liability follows from indispensable rules of law. Where the Trading Platform is used by the Client, it shall be responsible for ensuring that the Trading Platform is adequately insured against direct and indirect losses which may result from the installation and use of the computer programs in the Client's computer system. Furthermore, the Client shall be obliged to make backup copies of data which, should such data be lost, might result in losses for the Client.

15.4 When using the Company's platform, the Client shall:

- run such tests and provide such information to us as we shall reasonably consider necessary to establish
- ensure that the system and/or hardware equipment used by the Client satisfies the requirements notified by us to you from time to time;

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- carry out virus checks on a regular basis;
- inform us immediately of any unauthorized access to its system or instruction which the Client know of or suspect and, if within its control, cause such unauthorized use to cease; and
- not at any time leave the terminal from which the Client have accessed the trading platform or let anyone else use the terminal until he has logged off the trading platform.

15.5 To the extent permitted by Applicable Regulations, the Company shall not be liable for:

- a. any loss, expense, cost or liability (including consequential loss) suffered or incurred by the Client as a result of instructions being given, or any other communication being made via the internet or other electronic media; the Client shall be solely responsible for all orders, and for the accuracy of all information, sent via such electronic media; and
- b. any loss or damage that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to, or use of, the electronic systems.

15.6 If the Client wants to use a third party software application to provide trading signals or advice or other trading assistance like an “expert advisor” or a hosting environment allowing for real-time access to the Client’s Account, the Company and its third party suppliers or licensors make no warranties or representations of any kind, whether expressed or implied for the service it is providing. The Company and its third party suppliers or licensors also disclaim any warranty of merchantability or fitness for any particular purpose and will not be responsible for any damages that may be suffered by the Client, including loss of funds, data, non-deliveries or service interruptions by any cause or errors or omissions by the Client. The Client’s use of any information obtained by way of an expert advisor used in conjunction with a hosting environment or otherwise is at the Client’s own risk, and the Company and its third party suppliers specifically disclaim any responsibility for the accuracy or quality of information obtained through its services. Connection speed represents the speed of an end-to-end connection. The Company and its third party suppliers or licensors do not represent or guarantee the speed or availability of end-to-end connections. The Company and its third party suppliers or licensors shall not be subject to any damages or liability for any errors, omissions or delays therein including unavailability. The licensed products and all components thereof are provided on an “as is” basis and are separate and distinct from the services provided under this Agreement. Where the

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Company believes that a Client is using additional functionalities and/or plug-ins where it affects the reliability and/or smooth and/or orderly operation of the electronic systems the Company has the right to suspend or terminate the Client's Account without notice.

15.7 The Company makes every effort to deliver high quality products. However, we do not guarantee that our products are free from defects. Our software is provided "as is" and the Client uses the web platform at his own risk. The Company makes no warranties as to performance, fitness for a particular purpose, or any other warranties whether expressed or implied. No oral or written communication from or information provided by the Company shall create a warranty. Under no circumstances shall the Company be liable for direct, indirect, special, incidental, or consequential damages resulting from the use, misuse, or inability to use this software, even if the Company has been advised of the possibility of such damages.

15.8 The Client understands that the use of the Trading Platform including each Transaction the Client complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to him or any agreement by which the Client is bound or by which any of the Client's assets are affected.

16. Market Abuse

16.1 The Client acknowledges that he/she will not enter into any transaction which falls within the definition of market abuses of Cayman Islands Securities Act 2007 as amended. This rule applies to all forms of market abuse such as insider trading (an abusive exploitation of privileged confidential information), the misuse of information and directors trading in shares of their own companies;

16.2 If the Company suspects or has reasonable grounds to believe that the Client has been engaged into an abusive behavior as indicated above the Company reserves the rights to void and/or cancel part or all the Client's abusive trading transactions, close all and any of the Client's trading accounts and terminate this Agreement under clause 26.

16.3 When ThinkMarkets executes a Transaction on the Client's behalf, ThinkMarkets may buy or sell on securities exchanges or directly form or to another financial institution shares or units in the 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.

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16.4 The Client represents and warrants to ThinkMarkets and agree that each such representation and warranty is deemed repeated each time you open and close a Transaction and each time the Client places or cancels an Order that:

16.4.1 The Client hereby agrees to not place a Transaction that constitutes market abuse and/or market manipulation.

16.4.2 The Client hereby agrees to not place a Transaction or order that contravenes any primary or secondary legislation or other law or regulatory rule including in relation to insider dealing or any corporate finance activity.

16.5 In the event that the Client places any Transaction or order in breach of any of the representations or warranties given above, or ThinkMarkets has grounds for suspecting that the Client has done so, ThinkMarkets may in our absolute discretion (and with or without giving the Client notice): (i) close the Transaction or order and any other Transaction or orders that the Client may have open at the time; (ii) enforce the Transaction against the Client; or (iii) treat all your Transactions as void, unless and until the Client produces conclusive evidence that they in fact have not committed the breach of the representations and warranties above.

16.6 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.

17. Third Party Authorization

17.1 The Client has the right to use a power of attorney to authorise a third person "Representative" to act on behalf of the Client in all business relationships with the Company as defined in this Agreement. The power of attorney should be provided to the Company accompanied by all identification documents of the representative and/or any other documentation requested by the Company. If there is no expiry date, the power of attorney will be considered valid until the written termination by the Client or Representative.

17.2 The Client further ratifies and accepts full responsibility and liability for all instructions given to the Company by the Representative (and for all transactions that may be entered into as a result) and will indemnify (fully compensate or reimburse) the Company and keep the Company indemnified against any loss, damage or expense incurred as a result of acting on such instructions. This indemnity shall be effective irrespective of the circumstances giving rise to such loss, damage or expense, and irrespective of any knowledge, acts or omissions of the Company in relation to any other account held by any other person or body with the Company.

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17.3 The Client agrees to further indemnify the Company (fully compensate and reimburse) for any loss, damage or expense incurred as a result of the Company acting on instructions of the Representative outside the scope of the Representative's authority or the Representative's breach of any term of their appointment.

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

17.5 ThinkMarkets may at our sole discretion refuse to enter into an opening trade, without being under any obligation to give any reasons therefor. If ThinkMarkets declines an instruction we will take reasonable steps to notify the Client promptly of this, and will not be liable for any failure to accept or act on such instructions.

18. Assignment

18.1 This Agreement is personal to the Client, and it cannot be assigned, transferred, charged, sub-licensed or dealt in any manner (in whole or in part) with your rights and/or obligations and/or liabilities hereunder.

18.2 The Company may, in accordance with any applicable laws, regulatory requirements, and commercial objectives, assign, transfer, charge, sub-contract or deal in any manner (in whole or in part) with its rights and/or obligations and/or liabilities under this Agreement.

18.3 The Associate companies of ThinkMarkets can enforce the terms of this Agreement. The successors and assignees of ThinkMarkets will be deemed to be parties to this Agreement and able to enforce them.

18.4 Except as provided in clause 18.3 above, a person who is not a party to this Agreement may not enforce any of its terms this does not affect any right or remedy of a third party which exists or is available.

19. Introducing Brokers and Affiliates

19.1 The Client may have been recommended by an introducing broker or an affiliate based on a written agreement with the Company subject to the Applicable regulations.

19.2 The Company may pay a fee/commission to introducing brokers and/or affiliates based on a written agreement. The Company has the obligation and undertakes to

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disclose to the Client, upon his/her request, further details regarding the amount of fees/commission or any other remuneration paid by the Company to introducing brokers or affiliates.

19.3 The Company shall not be liable for any type of agreement that may exist between the Client and the introducing broker or affiliate or for any additional costs as a result of this Agreement.

19.4 The Client acknowledges that the introducing broker or affiliate is not a representative of the Company.

19.5 Without prejudice to the powers and terms of delegation, the Company may delegate any of its functions in respect of the Services to an Associate of ours, and provide information about the Client and the Services to any such Associate on such terms as we may determine without your further consent.

20. Privacy and Data Protection rules

20.1 The Company is committed to protecting the privacy of all personal information that it obtains from the Client and hereby lists how and why the Company collects, uses, discloses and protects the Client's personal information.

20.2 **Purpose of data collection:** The Company Collects Client's personal information in order to provide the Client with its products and services and to establish and manage the Client's account. By collecting Client's information, the Company will be able to monitor and improve the services it offers to its existing and potential clients.

20.3 The Company will collect and process the following personal information about the Client:

- Personal information provided during account opening procedure when the Client fills out the application or other forms on the Company's website. The information may include the Client's name, address, contact details, financial information about your income and wealth, professional and employment details, trading history and other personal information.
- Information about the Client's use of this website and the Company's platform. This information may include site areas visited, pages viewed, frequency and duration of visits.
- Subject to Applicable Regulations, the Company will monitor and record the Client's calls, emails, text messages and other communication for regulatory compliance, crime prevention and detection, to protect the security of

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communications systems and procedures, for quality control and staff training etc. The Company will also monitor activities on the Client' account where necessary for these reasons and this is justified by the Company's legitimate interests or legal obligations.

20.4 Usage of Information: The Company may use information for the following purposes (list not exhaustive):

- Provision of the Services under this Agreement
- For KYC and due diligence purposes i.e verification of identity
- For maintenance and management of the Client's account as well as administration of the services provided to the Client
- Communications with the Client when necessary or appropriate
- Compliance with legal and regulatory requirements

20.5 Share of Information: The Company may share Client's personal information with business partners and suppliers with whom the Company may have outsourced certain of business functions or cooperating with. Personal data collected by the Company may be transferred or disclosed to third party contractors, subcontractors, for the purposes for which the Client has submitted the information i.e agreements with Service Providers.

20.6 It is the Company's policy to disclose information to third parties under the following circumstances:

- As required by Applicable Regulations, statutes, rules, regulations or professional standards, search warrants or other legal processes
- For regulatory compliance purposes
- When explicitly requested by the Client
- Or otherwise stated as set out in this section

20.7 In order for the Company to provide services to its Clients, the Company may be required to transfer the Client's personal information to parties located in countries which may not have an equivalent level of data protection laws as in the Cayman Islands. Where this is the case, the Company will take reasonable steps to ensure the privacy of the information. The Client acknowledges and understands that by submitting its personal information to the Company, he/she agrees to the aforesaid transfer, storage and processing of the information.

20.8 If the Client wishes to withdraw its consent to the use of information, rectify a personal information or request the provision or deletion of information held by the Company

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related to itself, he may submit its request at the email address support@thinkmarkets.com.

21. Force Majeure

21.1 In case of a Force Majeure Event as listed below (list not exhaustive) (“Force Majeure Event”), the Company shall not be liable for any failure to provide the Services under this Agreement, beyond its control:

- a. Government actions, war or hostilities, acts of terrorism, national emergency,
- b. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disasters;
- c. Labour disputes and lock-out which affect the operations of the Company;
- d. Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions by state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- e. Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or willful default of the company and cyber attacks);
- f. Any event, act or circumstances not reasonably within the Company’s control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- g. The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
- h. The failure of any relevant supplier, financial institution intermediate broker, liquidity provider, agent or principal of the Company, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

21.2 If the Company determines reasonably that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time proceed with the following actions:

- a. increase Margin requirements without notice;
- b. decrease leverage;
- c. close out any or all open positions at such prices as the Company considers in good faith to be appropriate;

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- d. refuse to accept orders from Clients;
- e. determine at its discretion the quotes and spreads that are executable through the Company's Trading Platform;
- f. suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- g. take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients;

22. Complaints Procedure

22.1 If the Client has any cause for complaint in relation to the services provided by the Company, he/she should file a complaint as per the Company's Complaint Handling policy which is available on the Company's website.

22.2 The Client may register a complaint by completing the Complaint Form using any of the following options:

- Email: compliance@thinkmarkets.com
- Postal Address: TF Global Markets (International) Ltd
- ThinkMarkets, CORPORATE MANAGEMENT SOLUTIONS (CAYMAN) LTD., P. O. Box 799, Two Artillery Court, 2nd Floor, 161 Shedden Road, Grand Cayman KY1-1103, Cayman Islands

22.3 The Company's **Complaints Handling Policy** accompanied with the relevant complaint form which has to be filed by the Client in case he/she has a complaint with the Company is enclosed as **Annex 2** of this Agreement.

23. Dispute Resolution and Arbitration

23.1 Except to the extent that this clause is inconsistent with the requirements of any legislative or regulatory regime, the dispute resolution process set out in this section shall apply. The parties must use all their reasonable endeavors to resolve any dispute arising in connection with this Agreement or any transactions there under.

23.2 This clause, however, does not limit your rights (if applicable) to take any dispute to an external dispute resolution scheme of which we may be a member (list available upon request).

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23.3 This Agreement contains an arbitration clause. By signing this Agreement, the parties agree as follows:

23.3.1 All parties to this Agreement are giving up the right to sue each other in a court of law, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

23.3.2 Arbitration awards are final and considered binding;

23.3.3 To the extent permitted by the applicable arbitration rules, the Company shall solely decide whether the arbitration panel shall consist of one or three arbitrators, and the complainant hereby agrees that such decision rests irrevocably/solely with the Company;

23.3.4 Any controversy or claim arising out of or relating to this Agreement, any other agreement between the Client and the Company, any Account established hereunder, any transaction therein, shall be settled by arbitration in

23.3.5 If you are a foreign national, non-resident alien, or if you do not reside in Cayman Islands, you agree to waive your right to file an action against the Company in any foreign venue or jurisdiction.

23.4 Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of Cayman Islands. The parties agree to irrevocably submit to the exclusive jurisdiction of the courts of Cayman Islands.

24. Representations and Warranties

24.1 The Client represents and warrants to the Company the following:

- a. The Client is over 18 years' old;
- b. The information provided by the Client to the Company in the account opening application form and at any time thereafter is true, accurate and complete, and at any time there is a change to the Client's personal data, the Client will ensure that this data is updated and accurate, and that all documents are valid and authentic;
- c. The Client is duly authorised to enter into this Agreement and has the capacity. The Client has full power and authority to execute 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;

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- d. Any such execution, delivery and performance will not violate or conflict with any Cayman Islands law, law applicable to the Client, 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;
- e. Any actions conducted by the Client under this Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;
- f. The Client has read and fully understands and undertakes to comply with all the terms of this Agreement;
- g. The Client guarantees their funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- h. To the best of the Client's knowledge, there are no pending legal proceedings before any court, arbitration panel, governmental body, regulator, agency or official likely to affect, the legality, validity or enforceability of this agreement against him/her;
- i. Any information which the Client provides to the Company will not be misleading and will be true and accurate in all material respects;
- j. There are no restrictions, conditions or restraints by Central Banks or any governmental, independent watchdogs, regulatory or supervisory bodies, regulating the Client's activities, which could prevent or otherwise inhibit the Client entering into, or performing in accordance with this Agreement and/or under any transaction which may arise under them;
- k. The Client is not entering into any transaction unless he/she has a full understanding of all of the terms, conditions and risks involved;
- l. All governmental, regulatory and other consents that are required to have been obtained by the Client 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;
- m. The Client is acting in person or (if he is not a natural person) by someone duly authorised to act on behalf of the Client;
- n. The Client's obligations under this Agreement constitute his/her legal, valid and binding obligations, enforceable in accordance with their respective terms;
- o. The Client will comply with all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange, market or regulatory

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- authority which apply in respect of the Company, the Client or their investments from time to time;
- p. The Client 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, and confirm that all information provided by the Client is accurate;
 - q. Where we provide the Client with an execution-only service the Client has the capacity to evaluate and understand the terms, conditions and risks of each Transaction (whether or not recommended by us) entered into hereunder and he/she is willing and able to accept those terms and conditions and to assume (financially and otherwise) those risks;
 - r. The Client is acting as principal in entering into this Agreement and each Transaction hereunder; and
 - s. Where an Event of Default occurs the Client will give us notice as soon as he becomes aware of such occurrence.

25. Communication and Notices

25.1 Any notice, instruction, request or other communication to be given to the Company by the Client under the Agreement shall be in writing and shall be sent to the Company's email address at support@thinkmarkets.com.

25.2 We shall record telephone calls, chats or e-mail conversations with the Client 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.

26. Account Closing Procedure

26.1 Account **Closing Procedure**: Either party can terminate this Agreement by giving seven (7) business days' written notice to the other party. Following the notice, the Client should close all open positions. In the case where the Client has open positions during the termination notice period, then the Company reserves the right not to accept any new Transaction orders and the Company shall have the right to close all of the Client's open positions on expiry of the notice period to the extent the Client has not already done so. Upon termination of this Agreement, the Company shall be entitled to cease all access to the Trading Platform by the Client.

26.2 The Company is entitled to close all open positions and terminate this Agreement immediately without giving prior written notice in the following cases:

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- The Client fails to comply with their obligations to make any payment when due under this Agreement;
- There are reasonable grounds to believe that the Client is in breach of this Agreement;
- The Client's activity might be a violation of any Applicable Laws or Regulations;
- The Client dies, becomes or is adjudged to be of unsound mind, is or becomes unable to pay his debts as they fall due, is or becomes bankrupt or insolvent within the meaning of any insolvency law or any suit, action or proceeding is commenced for any execution of all or any part of the property, undertaking or assets of the Client;
- The Client commences a voluntary case or other procedure, or there is an involuntary case or other procedure or other similar procedure under any insolvency law.

26.3 The Company may terminate this Agreement immediately without giving prior written notice, and the Company has the right to reverse and/or cancel all previous Transactions on a Client's account, in the following cases:

- The Client involves the Company directly or indirectly in any type of fraud, in which it places the interests of Company and/or the Company's other clients at risk prior to the termination of this Agreement.
- The Client's trading activity adversely affects in any manner the reliability and/or smooth operation and/or orderly functioning of the Trading Platform.

26.4 Following termination, the Company and the Client undertake to fulfil and complete all their obligations derived from this Agreement and this Agreement shall continue to bind both parties in regards to the existing commitments or any contractual commitments which were intended to remain in force. The Company is entitled to deduct all amounts due to it before transferring any credit balances on any Account to the Client. If there are no amounts due to the Company by the Client, the Company shall immediately transfer to the Client the Client's funds in its possession, providing that the Company shall be entitled to keep such Client's assets as necessary, to pay any actual, pending or contingent obligations or liabilities of the Client.

26.5 Should the Client's account remain dormant for a period of ninety (90) days, your Accounts may be subject to a monthly inactivity fee. Trading activity is defined as the opening and/or closing of a position or maintaining an open position during that period. If the Client does not intend to trade on their account for an extended period, they are responsible in contacting us and asking for their account to be disabled. Inactivity fees

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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.

27. Cancellation Procedure

27.1 The Client has a period of 14 calendar days from acceptance of this Agreement to withdraw from this Agreement without penalty provided that the Client has not been engaged or involved in any transaction with the Company. This right of withdrawal or cancellation shall not apply following any transaction executed under this Agreement which will thereafter remain binding upon you.

28. Company Liability

28.1 Nothing in this Agreement excludes or limits the Company's liability for any matter that cannot be excluded or limited under Applicable Regulations.

28.2 The Company will not be liable to the Client for any loss which arises as a result of:

- a. The Company's compliance with, or the exercising of any of the Company's rights in accordance with, Applicable Regulations or this Agreement;
- b. The Client's negligence, fraud or breach of this Agreement or Applicable Regulations;
- c. Any abnormal market condition or Force Majeure Event;
- d. any delays, delivery failures, or failures in transmission of any order or any other communication or any other loss or damage resulting from the transfer of data over mobile or other communications networks and facilities outside of the Company's control.
- e. Any features, market data or third party content available on the Company's Website, Platform or e-mails, are provided on an "as is" and "if available" basis.

28.3 Neither the Company nor its directors, officers, servants, agents or representatives of the Company shall be liable to the Client (except in the case of fraud) for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which the Client may suffer or incur arising from the act of omissions of the Company under this Agreement regardless of how such loss, liability or cost was caused and regardless of whether it was foreseeable or not. For the purposes of this paragraph, a loss, liability or cost includes any loss, liability or cost (as appropriate) arising from the Client being unable to sell Financial Instruments where the price is falling, or from not being able to purchase Financial Instruments where the price is rising, or from being unable to enter into or complete another trade which requires him to have disposed of

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or purchased the Financial Instruments or any other loss, liability or cost arising as a result of loss of business, profits, goodwill or data and any indirect, special, incidental, consequential, punitive or exemplary loss, liability or cost, whether arising from negligence, breach of contract or otherwise and whether foreseeable or not.

28.4 For the avoidance of doubt, the Company's third party providers are not responsible for and have not participated in the determination of the Company's prices and they exclude all warranties, undertakings or representations (either express or implied) relating to the Client's use of the Company's Platform or the Company's Website. Without limiting the foregoing, in no event whatsoever shall the Company's third party providers be liable for any loss, regardless of whether they are aware of such loss and whether such liability is based on breach of contract, tort or otherwise.

28.5 Save in the event of the Company's negligence, willful default or fraud, the Company will not be liable for any loss or damage caused by a cyber attack, viruses or other technologically harmful material that may infect the Client's computer equipment, computer programs, data or other proprietary material due to their use of the Company's Platform or Website or because of the Client's downloading of any material posted on it, or on any website (including our Website) linked to it.

28.6 The Client will pay us on demand all commissions and other charges, 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 in same day (or immediately available) and freely transferable funds in such currency and to such bank as we may from time to time specify.

28.7 The Client undertakes to keep us and our agents and employees fully and effectively indemnified against all costs, charges, liabilities and expenses whatsoever incurred by the Company and you pursuant to or in connection with the Services .

29. Severability

29.1 Should any part of this Agreement be held by any court of a competent jurisdiction to be unenforceable or illegal or contravene any of the Applicable Regulations, that part will be deemed to have been excluded from this Agreement and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement shall remain unaffected and enforceable.

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30. Miscellaneous

30.1 The Company may at any time and without notice to the Client set-off any liability under this Agreement or any other agreement entered into between the parties and between any account(s) of the Client (whether actual or contingent, present or future). The Company can off-set any owed amounts using any account the Client maintains with the Company to the extent permissible.

30.2 This Agreement may be amended from time to time and the Company shall notify the Client of the relevant amendment or about the updated Agreement either in writing or through the Company's Website. Any amendment proposed by you shall take effect when accepted in writing by ThinkMarkets.

30.3 In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

30.4 Our appointment under this Agreement is given by the Client on behalf of the Client's successors in title as well as himself/herself. Accordingly, if the Client being, an individual should die and are not one of a number of joint holders as contemplated in Clause 34 of this Agreement will continue in effect until terminated by us or the Client's personal representatives in accordance with Clause 7 or 32. ThinkMarkets may (but prior to any grant of representation are not bound to) act on the instructions of your personal representatives.

30.5 This Agreement shall supersede any previous agreement between the parties relating to, but not limited to the subject matter of this Agreement.

30.6 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.

30.7 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.

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

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30.9 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.

30.10 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.

30.11 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.

30.12 All communications and any agreements between the Client and the Company under this Agreement, information, notices, requests and documents published on our website will be in the English language.

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

31. Construction

31.1 ThinkMarkets will provide Services as specified and agreed by the Client in executing the Client Application Form, as per the provisions of this Agreement in clause 1 above.

31.2 This is our standard Client Agreement upon which we intend to rely. For your own benefit and protection the Client 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 consenting to this Agreement.

31.3 The Services will be subject to any limits or restrictions which ThinkMarkets or the Client may specify, and any statutory, regulatory, legal or market requirements.

31.4 We are authorised by the Client to take any action we consider reasonably necessary or appropriate, either to provide the Services, or to comply with any applicable laws or

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regulations as may reasonably be appropriate. The Client agrees to ratify and confirm everything lawfully done in the exercise of such discretion.

31.5 The Company will not be responsible for the provision of any tax, accounting or legal advice in relation to the Services it offers.

31.6 ThinkMarkets has no obligation and accepts no liability to the Client or 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 maybe agreed for disclosed and signed Limited Power of Attorneys.

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

31.8 If your Account comprises of 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 owed by the Client to us on any account against any amount owed by us or any Associate of ours to you for any purpose.

31.9 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.

31.10 The Client authorises us, or our agents acting on our behalf, to carry out such credit and identity checks as we may deem necessary. The Client acknowledges and agrees that this may result in your personal information being sent to our Associates or other Third party vendors. The Client agrees 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.

31.11 If there is any material changes in your personal or other relevant information, you must immediately notify us of those changes in writing.

32. Intellectual Property

32.1 The Client acknowledges that all intellectual property rights in ThinkMarkets' trading platforms, websites, portals and any and all information or materials that ThinkMarkets

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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 the Client 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.

33. Confidentiality

33.1 We shall be under no duty to disclose to the Client 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:

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

33.1.2 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.

33.2 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.

34. Joint Accounts

34.1 This Clause 34 applies only where you consist of more than one person such as joint account holders, personal representatives.

34.2 If we have opened an Account for the Client in their 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.

34.3 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:

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34.3.1 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;

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

34.3.3 Any notice or communication given to one joint holder shall be deemed to be given to all.

34.4 On the death of any of the Clients, 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.

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

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

34.5.2 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.

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