



CLIENT TERMS AND CONDITIONS

TF Global Markets (STL) Limited
Address: Ground Floor, The Sotheby Building, Rodney Village, Rodney
Bay, Gros-Islet, Saint Lucia
Website: www.ThinkMarkets.com Phone: +44 203 514 2374

Company number 2023-00272
Preparation date: July 2023

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Risk warning: Derivatives including spread betting, CFD and forex trading are leveraged products and, as such, carry a high level of risk to your capital, which can result in losses greater than your initial deposit. These products may not be suitable for all investors. Ensure you fully understand all risks involved and seek independent advice, if necessary. Please see ThinkMarkets.com website for details.

The tax treatment of our products depends on the circumstances of each client. Tax laws may vary by jurisdiction and may change. ThinkMarkets does not provide tax advice.

ThinkMarkets does not issue advice, recommendations or opinion in relation to acquiring, holding or disposing of any financial product. ThinkMarkets is not a financial adviser, and all services are provided on an execution only basis.

TF Global Markets (STL) Limited is registered in Saint Lucia, registration number: 2023-00272. Registered address: Ground Floor, the Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia.

This website is owned and operated by ThinkMarkets

THINKMARKETS CLIENT TERMS AND CONDITIONS

Risk notice: We provide services for trading derivative financial contracts. Our contracts are traded on a margin or leverage basis and this type of trading carries a high degree of risk to your capital. The price of the contract you enter into with ThinkMarkets may change quickly. As such, your profits or losses may be many times the amount of your initial investment or deposit. If you do not hold sufficient monies in your Account to meet your Margin Requirement, we may close your Open Positions immediately and without notice. You should not deal in our contracts unless you fully understand and accept the risks. Trading in the Products may not be suitable for everyone.

1 Introduction

- 1.1 TF Global Markets (STL) Limited trading as "ThinkMarkets" ("**ThinkMarkets**"; "**we**"; "**us**"; "**our**") is incorporated and registered in Saint Lucia with registration number 2023-00272. Our registered office is at Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia
- 1.2 This document (the "**Terms**") is part of the wider Agreement between us and you, our client ("**you**"; "**your**"). The Agreement governs the trading services provided by us to you.
- 1.3 You should take sufficient time to read and understand the Agreement before you apply to open an Account or place a Trade or an Order with us. Please contact us if you have any queries in relation to the Agreement or seek independent professional advice if you do not understand any aspect. Unless we have agreed in writing that any part of the Agreement does not apply to you, we will regard the Agreement as setting out all the relevant terms concerning our trading services and, specifically, any and all Trades and Orders which you enter into with us. Trades and Orders that we execute are legally binding and enforceable under this Agreement. By completing and signing your Application Form or electronically submitting your Application Form on our website or via a mobile application, as applicable, you confirm that you accept the terms and conditions of the Agreement.
- 1.4 The Agreement supersedes all our previous client terms and conditions and any amendments thereto and will be effective either on the date we notify you as being the effective date or the date we open your new Account.
- 1.5 ***We provide execution-only trading services and are not authorised to provide investment advice to you. You must at all times rely on your own judgement for any investment decision you make in relation to your Account.*** Please refer to clause 3.5 below for further explanation.
- 1.6 From time to time, we may make additional services or Products available to you. Such additional services or Products may be subject to special terms and conditions which will be set out in the Product Supplemental Terms.
- 1.7 Capitalised words and expressions used in these Terms have the meanings set out in clause 26.4.

2 Account Activation

- 2.1 You will receive notice that your Trading Account was activated after:
 - 2.1.1 You have properly completed the online registration form; and

- 2.1.2 You have taken all steps required to allow us to establish and verify your identity.
- 2.2 Verification of identity includes but is not limited to the provision of valid proof of identity such as passport, identity card, driving licence as well as a recent proof of residence, such as bank statement, utility bill, tax payment and so on.
- 2.3 You can only become a client only if:
 - 2.3.1 you are an individual who is at least eighteen (18) years old;
 - 2.3.2 you are domiciled, located, registered in a country where the distribution or use of our Instruments would not be contrary to local laws or regulations. It is your responsibility to know and comply with any local laws or regulations to which you are subject to; and
 - 2.3.3 you are not domiciled, located, registered in a country where we do not accept clients from.
- 2.4 Even if you comply with the provisions of clause 2.1 above, ThinkMarkets has the absolute discretion to reject your application to become a client of ThinkMarkets.
- 2.5 If there is a change in your name, address, nationality, you should notify us of it within fourteen (14) calendar days from the date of the change.
- 2.6 Your application to become our client will be rejected if you knowingly or unknowingly submit false information or make a false declaration to us. We may report you to the relevant competent authorities for these actions.
- 2.7 At certain circumstance, you might be eligible to use the services offered by ThinkMarkets provided that:
 - 2.7.1 The documents listed in clause 2.2 above are provided within reasonable amount of time.
 - 2.7.2 The amount of funds deposited is relatively small.

The Company has the right to disable your trading account and may close trades or remove orders if any of the above clauses in Section 2 are not satisfied and/or you will not be allowed to perform any withdrawal requested prior to your account being fully verified.

- 2.8 The Company has the right, to request at any point in time additional information, documentation or even a selfie from the Client which will allow the Company to perform the required due diligence.

3 Our electronic trading service, our dealings with you and your Account

- 3.1 Our trading service is an electronic service, and you consent to us providing you with certain information about us and our trading services and any changes to them, including the Agreement and the Account Features electronically, either via our website, the Trading Platform or by email. We will not send you a paper form of any of the information or documents referred to in the Agreement unless you request us to do so, and we reserve the right to charge you an administration fee for doing so.

- 3.2 We will deal with you as principal under the Agreement and not as agent on your behalf. This means that any Trades are agreed directly between you and us and we will be the counterparty to all of your Trades.
- 3.3 Unless we agree otherwise in writing, you will deal with us as principal and not as an agent or representative of another person. You will not permit any person to deal with us on your behalf unless we agree that such person can act on your behalf (each, an "**Authorised Person**"). We may require confirmation that an Authorised Person has the authority to act on your behalf at any time.
- 3.4 We will be entitled to rely on any instructions given to us by an Authorised Person in relation to your Account. Any action taken by an Authorised Person in respect of your Account shall be deemed to be an action by you.
- 3.5 All dealings with you under the Agreement will be carried out by us on an execution-only basis. Accordingly, you should not regard any proposed Trade, suggested trading strategies, factual market information or analysis, market commentary, or any other written or oral communications from us as investment recommendations or advice, or as expressing our view as to whether a particular Trade is suitable for you or meets your financial objectives. You must rely on your own judgement for any investment decision you make in relation to your Account at all times. ThinkMarkets does not provide any advisory service and any investment decision is taken exclusively by you alone. Should you require any advisory services you must rely upon your own financial advisors.
- 3.6 You undertake that any information you provide to us is correct. You must immediately inform us of any material change to the information provided to us on your Application Form or by any other means, including any change to your contact details or financial status or any of your other personal information or circumstances.
- 3.7 We may offer different types of Accounts, including for different Products and with different features. We reserve the right to refuse to open an Account for any reason.
- 3.8 Your Account will be designated in a Base Currency and be set to immediate conversion. This means that we will automatically convert any Closed Profit/Loss, any adjustments and any fees and charges that are denominated in another currency to your Base Currency before applying them to your Account. Similarly, we will automatically convert any money received from you in a non-Base Currency into your Base Currency. Your default Base Currency can be found in the ThinkPortal. Conversions from another currency to your Base Currency may incur a fee. Details can be found in the Account Features.
- 3.9 Unrealised Profits and Unrealised Losses that are denominated in a non-Base Currency may be valued at or converted by us from time to time in notional terms to your Base Currency. Such balances have not been physically converted by us, and are for your information purposes only.
- 3.10 If you open an Account jointly with others, then:
- 3.10.1 we may act on instructions from you or any other person in whose name the Account is opened (each a "**Joint Account Holder**");
- 3.10.2 we may give any notice or communication under the Agreement to either you or another Joint Account Holder, and any notice or communication so given shall be deemed to have been made to all Joint Account Holders;

- 3.10.3 all Joint Account Holders shall be jointly and severally liable for all losses and charges arising on a joint Account under the Agreement;
 - 3.10.4 the death of any Joint Account Holder will be an Event of Default under clause 15.1; and
 - 3.10.5 on the death of any Joint Account Holder, notwithstanding our rights under clause 3.11.4 and 15.1, the Account will continue in the name of the survivor(s) unless or until closed.
- 3.11 You acknowledge and agree that you are responsible for monitoring your Open Positions, your Margin Requirement and all other activity on your Account. You may access your Account information at any time by logging on to the Trading Platform. We are not obliged to monitor your Account or advise you on the effect of any Trade, Order, Open Position or your Margin Requirement.

4 Our Price

- 4.1 During Market Hours, we will quote a higher price for the Market and a lower price for the Market (each, "**Our Price**").
- 4.2 Our Price is determined by reference to the price of the Underlying Instrument which may be quoted on external securities exchanges or one or more third party reference sources (including bank and institutional data feeds) selected at our discretion. Our Price may be adjusted by us by taking into account certain conditions, including trading volumes and liquidity. For Trades placed when the relevant securities exchange or reference source is closed or where there is no reference source, Our Price will reflect what we consider the market price of the Underlying Instrument is at that time.
- 4.3 Our Price and how we calculate Our Price is determined in our absolute discretion and any changes to Our Price are effective immediately.
- 4.4 We will accept a Trade only on the basis of the current Our Price. If, for any reason, Our Price is not available on the Trading Platform you may contact our Client Management Team to obtain a quote. If an Event Outside Our Control occurs, we may not be able to provide Our Price.
- 4.5 For certain Products, the Spread may contain an element of commission for us. Spread is set in our absolute discretion, and any changes to Spread are effective immediately.

5 Your trading instructions

- 5.1 Subject to clause 5.2 below, Trades and Orders may be placed by you at any time via the Trading Platform. Offers to place a Trade or an Order sent by you by email, text message or any instant messaging feature we offer to you as part of the Trading Platform or our trading service, will not be accepted by us and will not be effective for the purposes of the Agreement.
- 5.2 We may, in our sole discretion, accept Trades and Orders (including closing Open Positions where the Trading Platform is suspended under the Agreement) by telephone. You may only place a Trade or an Order by telephone with one of our authorised employees during our normal hours of trading. Our normal hours of trading are specified on our website.
- 5.3 The Company reserves the right to suspend, close or unwind any Transaction which has resulted from any miss-configuration, erroneous pricing, technical

error, or if the Company suspects any fraud, manipulation, arbitrage or other forms of deceitful and/or fraudulent activity in a Client's account or multiple accounts with ThinkMarkets or otherwise related or connected to the any and/or all Transactions. Under such circumstances, ThinkMarkets shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable in any way whatsoever for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.

- 5.4 We will only execute Trades during times which are both our normal hours of trading and the Market Hours for the relevant Market. Market Hours are stated in the "Market Hours" section of the Market Information available on the website. We will notify you of any change to Market Hours in accordance with clause 23, and any change will be effective immediately.
- 5.5 You authorise us to act on any instruction received by us via the Trading Platform or via the telephone in accordance with clause 5.2 above using your Account Security Information. We have no responsibility for any instructions or transmissions that are either inaccurate or not received by us.
- 5.6 It is your responsibility to keep your Account Security Information confidential and to not disclose your Account Security Information to any other person. If you suspect that your Account Security Information is being used by an unauthorised person you must notify our Client Management Team in writing immediately. You will be responsible for any and all losses, liabilities, actions, proceedings, claims, damages and/or costs resulting from or arising out of any act or omission by any person accessing your Account through your Account Security Information, whether or not you authorised such access.

6 Trading

- 6.1 You will open a Trade in respect of a specified Underlying Instrument, and therefore create an Open Position, by either buying or selling. A Trade that is opened by buying is referred to in the Agreement as a long position, and a Trade that is opened by selling is referred to in the Agreement as a short position. When you open a long position, Our Price will be the higher figure quoted by us for the Market. When you open a short position, Our Price will be the lower figure quoted by us for the Market.
- 6.2 You may close an Open Position by selecting to close the Trade (whether via the Trading Platform or by telephone). You may also partially close an Open Position.
- 6.3 Our Price quoted (whether via the Trading Platform or by telephone) does not constitute an offer by us to place a Trade at those prices. An opening (or closing) Trade will be initiated by you offering to place a Trade at the Our Price quoted by us. A Trade will be executed when your offer has been received and accepted by us and shown as executed on the Trading Platform. After we execute a Trade, we will also provide you with confirmation in a Statement pursuant to clause 10.
- 6.4 We may, acting reasonably, accept or reject your offer to place a Trade at any time until the Trade has been executed by us under clause 6.3 above or we have acknowledged that your offer has been withdrawn.
- 6.5 We reserve the right to refuse to execute any new Trade. Such situations may include, but are not limited to the following:
- 6.5.1 Our Price is expressed as being "indicative only";

- 6.5.2 Trades are placed outside of the specified Market Hours;
 - 6.5.3 Trades are larger than the Normal Market Size or smaller than the Minimum Market Size we set for the Market;
 - 6.5.4 your Available Margin is insufficient to cover the Margin Requirement;
 - 6.5.5 Our Price or the proposed Trade derives from a Manifest Error;
 - 6.5.6 an Event Outside Our Control has occurred;
 - 6.5.7 an Event of Default has occurred;
 - 6.5.8 any amount you owe us under the Agreement has not been paid; or
 - 6.5.9 you place multiple Trades which, in aggregate, exceed our Normal Market Size.
- 6.6 If we have already executed a Trade before becoming aware of any of the factors in clause 6.5 above, we may, at our discretion, either treat such a Trade as void from the outset or close it at our then prevailing Our Price.
- 6.7 Unless Open Positions are closed in accordance with this clause 6, or are terminated, void or otherwise closed in accordance with the Agreement, Open Positions will either remain open until their expiry if they have an expiry date or indefinitely if they do not. On the expiry date, the Open Position will be closed at the prevailing Our Price at the time the Open Position is closed.
- 6.8 Internet, connectivity delays, and price feed errors may create a situation where the prices displayed on the trading platform do not accurately reflect market rates. ThinkMarkets does not permit the practice of arbitrage, nor does it allow Client to take advantage of price latency. Transactions that rely on price latency or arbitrage opportunities may be revoked at our discretion. ThinkMarkets reserves the right to make the necessary corrections or adjustments on the Account(s) involved, including, but not limited to, withholding any profits made by Client while using these trading tactics. Accounts that rely on arbitrage strategies may at the sole discretion of ThinkMarkets be subject to ThinkMarkets' intervention and approval of any Transactions.
- 6.9 The Company reserves the right, at its discretion, at any time to refuse to provide the Services to the Client and the Client agrees that the Company will have no obligation to inform the Client of the reasons. The Company further reserves the right to suspend or delay the provision of any Services in the event of Abnormal Market Conditions.
- 6.10 All trade Requests are subject to size considerations. If the requested trade size is larger than the Company is able to fill at any particular moment due to market conditions, then the Order may be executed partially or the entire trade or Order may be rejected at the Company's sole discretion.
- 6.11 The Company has the right to offer, at its discretion, the opportunity for the Client to open a demo/demonstration account. The Client is hereby notified and understands that the execution in the demo environment where a demo account operates might differ from the environment of a live account. The Company shall not be liable for any loss and/or other damage incurred by reason of such differences.

A demonstration account is offered which is designed to allow users to test out the functionality of the platforms and products offered in a risk-free environment. Unlike a live account, a demonstration account does not offer the full features that are present in a live account, nor does it take into consideration the following factors: slippage (both positive and negative), swaps, corporate actions, dividends, taxation, trading rebates, fees, rollover, leverage and concentration restrictions, liquidity, additional mark-ups, borrowing limitations, margin close outs or spreads. There may be other features and trading conditions that differ between the demo and live trading environment, including the range of products offered. The demo account should not be used to mimic live trading conditions.

- 6.12 Remember that when you open a transaction on the Trading Platform you are trading with CFDs, which means that you enter into a contract with us for the difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction, if the Transaction is closed before expiration of the contract. If the contract is held until expiration, the contract will represent a difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction and a calculated settlement value that is based on the relationship of the strike price to the price of the underlying asset. You acknowledge and agree that you are not entitled to ownership of the underlying asset of such a contract, e.g., the actual Shares or the rights offered in a rights issue event, or the shares offered in an Options contract.

7 Margin Requirement

- 7.1 In order to place a Trade that creates an Open Position, your Available Margin must be sufficient to cover the Margin Requirement in respect of that Open Position. If your Available Margin is less than the Margin Requirement for the Open Position, we will not execute your Trade.
- 7.2 The Margin Requirement is due and payable by you in the form of cash credited to your Account when you place the Trade and must be maintained at all times until the Open Position is closed. Until the Open Position is closed the Margin Requirement may increase or decrease at any time (including but not limited to where Our Price for the relevant Market changes or where the exchange rate changes between the Base Currency and the currency of the Open Position). Further details on how we calculate the Margin Requirement can be found in the Product Supplemental Terms.
- 7.3 We may alter the Margin Requirement at any time. We may notify you of any alteration in accordance with clause 23, and, subject to any Open Positions you have under clause 7.4 below, any change to the Margin Requirement will be effective immediately.
- 7.4 In respect of any Open Positions on your Account, and subject always to our rights in clauses 14 and 15, we may give you at least twenty-four (24) hours' notice of any increase in the Margin Requirement.
- 7.5 You acknowledge and agree that it is your responsibility to know the current Margin Requirement applicable to your Account and Open Positions.

8 Margin Close Out

- 8.1 ***If the Margin Level for your Account reaches or falls below the Stop Out Level, this will constitute an Event of Default under clause 15.1. In such***

circumstances we may take any of the steps specified at clause 15.2, and, in particular:

8.1.1 *close all or any of your Open Positions immediately and without notice. We will close your Open Positions at the next prevailing Our Price; and/or*

8.1.2 *refuse to execute new Trades until your Margin Level is 100% or greater.*

8.2 Notwithstanding clause 8.1.1 above, we do not guarantee that your Open Positions will be closed when the Margin Level for your Account reaches the Stop Out Level.

8.3 The Stop Out Level applicable to your Account is stated in the "Stop Out Level" section of the Account Features. We may alter the Stop Out Level at any time. We may notify you of any alteration in accordance with clause 23, and subject always to our rights in clauses 14 and 15, we will give you notice of any change to your Stop Out Level.

8.4 You acknowledge and agree that it is your responsibility to monitor your Account at all times and, in particular, to maintain your Margin Level above the Stop Out Level.

8.5 Margin Call Policy:

Trading accounts with ThinkMarkets will automatically experience a margin call if the criteria below are met. It is important to note that proper risk management and placing of stop losses reduces the need for a margin call on a trader's account. We advise all clients and traders to strictly adhere to margin requirements when trading.

Minimum Margin Requirements on Open Positions must be maintained by the customer at all times.

All open positions and pending orders are subject to liquidation by ThinkMarkets should the Minimum Margin Requirement fail to be maintained.

Margin requirements may change at any time. ThinkMarkets will do its best to inform the customer about any projected changes by email, the Company website and/or via the trading platform's message system before changes go into effect.

On the MT4 and ThinkTrader platforms, ThinkMarkets will liquidate (Margin Stop Out) all Open Position and pending orders in a customer's account if the total equity, at any time, equals or falls below 50% (25% for Mini accounts) of the Used Margin. Positions will be closed based on the best execution prices available at the time to ThinkMarkets.

On the MT5 platform, ThinkMarkets will liquidate (Margin Stop Out) the largest losing position first and pending orders in a customer's account if the total equity, at any time, equals or falls below 50% (25% for Mini accounts) of the Used Margin. MT5 will stop closing positions once the ratio of margin to equity is above 50% (25% for Mini accounts). Positions will be closed based on the best execution prices available at the time to ThinkMarkets.

Applicable to all trading platforms, open positions on hedged accounts will be

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automatically closed at market prices should the account's equity reach or fall below 0. It is important to note the account's equity can reach or fall below 0 on hedged accounts due to, but not limited to, changes in market spread, swaps, fees or corporate actions.

The placing of Stop Loss Orders, used to minimise losses, is the Client's responsibility.

9 Orders

- 9.1 We may, in our sole discretion, offer you a range of different types of Orders on your Account. An Order is an instruction you give us to execute a Trade on your Account when the price of a Market either reaches a specified level or a specified event or condition occurs. Certain types of Orders may only be available for a limited range of Markets or clients.
- 9.2 Details of the types of Orders we accept and how they work are available in the Education section on the website.
- 9.3 We will endeavour to execute Orders at the first available Our Price after the price specified by you is reached or at the first available Our Price after the occurrence of the event or condition specified in the Order. However, we may not be able to execute Orders in certain circumstances under the Agreement including where there is an Event Outside Our Control.
- 9.4 You may, with our consent (such consent not to be unreasonably withheld), cancel or amend an Order at any time before we have acted upon it.

10 Statements

- 10.1 We will provide you with information about your Account by providing you with a Statement. Statements will be made available to you on the Trading Platform or by email.
- 10.2 It is your responsibility to review all Statements to ensure that they are accurate. You will be deemed to have acknowledged and agreed with the content of any Statement that we make available to you unless you notify us to the contrary in writing within three (3) Business Days of the date on which such Statement was given in accordance with clause 23.2.
- 10.3 If you do not receive a Statement for any Trade you have placed, please inform our Client Support Team immediately. Our failure to provide you with a Statement does not invalidate or void a Trade that we have already confirmed as executed in accordance with clause 6.3. New Statements will be provided to you in the event that your Trade is amended for any reason, including in accordance with our rights in clauses 13, 14 and 15.

11 Fees and charges

- 11.1 There are fees and charges associated with trading with us, including commissions, financing fees, market data fees, third party payment processing fees and Account inactivity fees. The current fees and charges applicable to your Account, and for which you will be liable for, are specified in the Account Features. Applicable fees and charges may affect any Closed Profit or Loss on your Account.
- 11.2 We reserve the right to amend the fees and charges at any time. We will notify you of any change to our current fees and charges or any additional fees and charges that we may apply to your Account from time to time in accordance with

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clause 23. Other than in respect of any alterations to Spreads which will be effective immediately in accordance with clause 4.5, we will give you at least three (3) days' notice of any change to applicable fees and charges.

- 11.3 The Company has the right to pass payment processing fees onto withdrawals where a breach of the deposit and withdrawal policy is identified.
- 11.4 All fees and charges will be inclusive of any value added tax or similar taxes, as applicable.

12 Payments, withdrawing monies on your Account and our rights of set-off

- 12.1 All payments to be made by you under the Agreement or as required by Applicable Regulations, including any amount by which your account is in debit or subject to any negative balance, are due and payable to us immediately in full.
- 12.2 When making payments due to us, unless otherwise agreed:
 - 12.2.1 payments should be made in the Base Currency of your Account;
 - 12.2.2 we reserve the right to charge an administration fee for processing any payments by debit or credit card;
 - 12.2.3 your Account will be credited with the net cleared monies received after all bank fee deductions, administration fees and any other costs of transfer incurred in relation to the payment;
 - 12.2.4 we do not accept cheques; and
 - 12.2.5 we do not accept cash or payments from third parties.
- 12.3 You will pay interest on any unpaid sums due to us. Interest will accrue on a daily basis from the due date until the date on which payment is received in full at a rate not exceeding 4% above our applicable reference rate from time to time and will be payable on demand. The applicable reference rate is available from us on request.
- 12.4 Subject to clause 12.5 and to our rights of set off under clause 12.7 below, if your Account is in credit, you may request that we make a payment to you. Unless otherwise agreed:
 - 12.4.1 we will transfer money back to the same source in your name from which you have made payment to us previously; and
 - 12.4.2 any charges arising from the transfer will be covered by you.
- 12.5 We may withhold any payment to you if:
 - 12.5.1 you have Unrealised Losses on your Account;
 - 12.5.2 such payment would reduce your Account balance to less than the Margin Requirement required on any Open Positions at that time;
 - 12.5.3 there is an outstanding payment amount due from you to us under the Agreement;

- 12.5.4 there is an unresolved dispute or a potential dispute between us and you in relation to the Agreement, including where you are in breach of these Terms; or
- 12.5.5 we are required to do so under Applicable Regulations.
- 12.6 If we credit a payment to your Account but subsequently discover that the credit was made in error, we reserve the right to immediately:
 - 12.6.1 reverse any such credit; and/or
 - 12.6.2 void any Trades or close any Open Positions which could not have been made but for that credit.
- 12.7 Without prejudice to our right to require immediate payment from you in accordance with clause 12.1 above, we will, at any time, have the right to:
 - 12.7.1 combine and consolidate any money we or any of our Associated Companies hold for you in any or all of the accounts you may have with us or with any of our Associated Companies; and
 - 12.7.2 set off any losses incurred in respect of, or any amounts that are payable by you to us, or any debit balances in, any of your Accounts (including a joint Account and an account held with an Associated Company) against any sums held by us to your credit in any of your other Accounts (including a joint Account and an account held with Associated Company). If any loss or debit balance exceeds all amounts so held, you must pay such excess to us immediately.
- 12.8 You are also entitled to require us to exercise the rights in clause 12.7 above in relation to your Accounts and/or Open Positions which have been closed.
- 12.9 If the rights under clauses 12.7 or 12.8 are exercised, all the payment obligations will be consolidated into an obligation for you to pay a net sum to us or for us to pay a net sum to you.

13 Manifest Error

- 13.1 A Manifest Error is an error, omission or misquote 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 which prevailed at that time. It may for example include (but would not be limited to) an incorrect price, date, time or Market or any error or lack of clarity of any information, source, commentator, official, official result or pronouncement.
- 13.2 If a Trade is based on a Manifest Error, we reserve the right to, acting reasonably but without your prior consent, either:
 - 13.2.1 void the Trade as if it had never taken place;
 - 13.2.2 close the Trade or any Open Position resulting from it; or
 - 13.2.3 amend the Trade or place a new Trade so that (in either case) its terms are the same as the Trade which would have been placed and/or continued if there had been no Manifest Error.

- 13.3 We will exercise the rights in clause 13.2 as soon as reasonably practicable after we become aware of the Manifest Error. If you consider that a Trade is based on a Manifest Error, you must notify our Client Support Team immediately.
- 13.4 If a Manifest Error has occurred and you have received monies from us in connection with the Manifest Error, you agree that such monies are due and payable to us immediately.
- 13.5 In the absence of our fraud, wilful default or negligence, we will not be liable for any loss, cost, claims or demand for expenses resulting from a Manifest Error.

14 Events Outside Our Control

- 14.1 We may, in our reasonable opinion, determine that a situation or an exceptional market condition exists which constitutes an Event Outside Our Control. An Event Outside Our Control includes:
- 14.1.1 any strike, lock-out or other industrial dispute, riot, terrorism, war, civil commotion, nuclear, chemical or biological contamination, act of God, malicious damage, accident, breakdown of equipment, fire, flood, storm, interruption of power supply, failure of a utility service or breakdown of or interruption in any electronic, communication or information system;
 - 14.1.2 compliance with any law, governmental order or regulatory requirement, or any change in or amendment to any law, regulation or rule (or in the application or official interpretation by any court, tribunal or regulatory authority);
 - 14.1.3 any act, event or occurrence that prevents us from maintaining orderly trading or hedging activities in one or more of the Underlying Instruments in respect of which we ordinarily accept Trades under the Agreement;
 - 14.1.4 the suspension or closure of any exchange or market, or the abandonment or failure of any event on which we base or to which we in any way relate, Our Price, or the imposition of limits or special or unusual terms on the trading in any such exchange or market or on any such event;
 - 14.1.5 an unusual movement in the level of, or unusual loss of liquidity in, any Underlying Instrument or our reasonable anticipation of the occurrence of the same;
 - 14.1.6 any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure;
 - 14.1.7 failure of any relevant intermediate broker, exchange, clearing house or regulatory or self-regulatory organisation to perform its obligations for any reason; or
 - 14.1.8 any other event preventing us from performing or otherwise hindering our performance of any or all of our obligations under the Agreement and which arise from or is attributable to an act, event, omission or accident beyond our reasonable control.

- 14.2 If we determine that an Event Outside Our Control has occurred, we may, at our absolute discretion, without notice and at any time, take one or more of the following steps:
- 14.2.1 close any Open Positions and/or cancel or execute any Orders;
 - 14.2.2 void or roll over any Open Positions;
 - 14.2.3 refuse to enter into any Trades or accept any Orders;
 - 14.2.4 change your Stop Out Level;
 - 14.2.5 increase your Margin Requirement;
 - 14.2.6 immediately require payments of any amounts you owe us, including the Margin Requirement;
 - 14.2.7 change Our Price and Spreads;
 - 14.2.8 change the Minimum Market Size or Normal Market Size for any Market;
 - 14.2.9 alter our normal trading times for all or any Markets; or
 - 14.2.10 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients.
- 14.3 In the absence of our fraud, wilful default or negligence, we will not be liable for any loss, cost, claims or demand for expenses resulting from an Event Outside Our Control.

15 Events of Default

- 15.1 The following shall constitute an Event of Default:
- 15.1.1 if you are an individual, your death or your incapacity;
 - 15.1.2 the initiation of proceedings for your bankruptcy (if you are an individual) or for your winding-up or for the appointment of an administrator or receiver (if you are a company), or (in both cases) if you make an arrangement with your creditors or any other similar or analogous procedure is commenced in respect of you;
 - 15.1.3 the Margin Level for your Account reaches or falls below the Stop Out Level;
 - 15.1.4 you fail to make any payment due to us under the Agreement;
 - 15.1.5 any representation or warranty made by you in the Agreement is or becomes untrue;
 - 15.1.6 you fail to perform any of your obligations under the Agreement; or
 - 15.1.7 any other circumstance where we reasonably believe that it is necessary or desirable to take any of the actions under clause 15.2 below to protect ourselves, our Associated Companies or any of our other clients.

- 15.2 If an Event of Default occurs in relation to your Account, we may, at our absolute discretion, with or without notice and at any time, take one or more of the following steps:
- 15.2.1 immediately require payment of any amounts you owe us, including Margin Requirement;
 - 15.2.2 close or part-close all or any of your Open Positions;
 - 15.2.3 convert any Closed Profit or Loss to your Base Currency;
 - 15.2.4 cancel any Orders;
 - 15.2.5 exercise our rights of set-off under these Terms;
 - 15.2.6 change the Stop Out Level applicable to your Account;
 - 15.2.7 terminate the Agreement, close your Account and refuse to execute any further Trades or Orders with you; or
 - 15.2.8 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients.
- 15.3 We will, where reasonably practicable, take steps to advise you before exercising any of our rights under clause 15.2 above, unless in our absolute discretion we consider it necessary or desirable to do so without prior notice to you. However, any failure on our part to take such steps will not invalidate the action taken by us.
- 15.4 We reserve the right to suspend your Account at any time. If your Account is suspended, you will not be able to place Trades other than to close your Open Positions. If you have not closed all Open Positions within a period of fourteen (14) days after your Account is suspended by us, we shall be entitled to take any of the actions under clause 15.2.
- 15.5 Without limiting our right to take any of the actions under clauses 15.2 and 14.4 above, we may also close or void individual Open Positions and/or cancel any Orders where:
- 15.5.1 we are in dispute with you in respect of an Open Position. In this case we will close all or part of the Open Position in order to minimise the amount in dispute; or
 - 15.5.2 there is a material breach of the Agreement in relation to the Open Position.
- 15.6 We may exercise our rights to close Open Positions under this clause 15 at any time after the relevant event has occurred and will do so on the basis of the next available Our Price.

16 Representations and warranties

- 16.1 You represent and warrant to us, and agree that each such representation and warranty is deemed repeated each time you place a Trade, an Order or give us any other instruction under the Agreement that:

- 16.1.1 the information provided to us in your Application Form and at any time thereafter is true, accurate and not misleading in all material respects;
 - 16.1.2 you enter into the Agreement and each Trade as principal;
 - 16.1.3 you are duly authorised to execute and deliver the Agreement, to place each Trade and to perform your obligations hereunder and have taken all necessary action to authorise such execution, delivery and performance;
 - 16.1.4 you have obtained all authorisations and consents required by you in connection with the Agreement and placing Trades, and such authorisations and consents are in full force and effect and all of their conditions have been complied with;
 - 16.1.5 execution, delivery and performance of the Agreement and each Trade will not violate any law or rule applicable to you in any jurisdiction or any agreement by which you are bound;
 - 16.1.6 unless otherwise agreed with us, you will not send monies to your Account with us from (or request that monies be sent from your Account to) a bank account other than that bank account identified in your Application Form;
 - 16.1.7 you will not upload or transmit any virus, worms or other analogous malicious component to the Trading Platform, our website or the software you use to access the Trading Platform or our website;
 - 16.1.8 you will not use Our Price for any purpose other than for your own trading purposes, and you agree not to redistribute Our Price to any other person;
 - 16.1.9 you will not use any electronic device, software, algorithm, or any dealing or trading strategy that aims to manipulate or take unfair advantage of the Trading Platform, including the way in which we construct Our Price; and
 - 16.1.10 you will use the Products and services offered by us pursuant to the Agreement honestly, fairly and in good faith.
- 16.2 Notwithstanding our rights at clauses 15.1.5 and 15.2, any breach by you of a representation or warranty given under the Agreement renders, at our discretion, any Trade void from the outset or capable of being closed by us at the then prevailing Our Price.
- 16.3 The Client will use the services offered by ThinkMarkets pursuant to this Agreement in good faith and, to this end, the Client will not use any electronic device, software, algorithm, or any trading strategy or any arbitrage practices (such as but not limited to latency abuse, price manipulation or time manipulation) that aims to manipulate or take unfair advantage of the way in which ThinkMarkets makes available bid or offer prices. In addition, the Client agrees that using any device, software, algorithm, strategy or practice in his dealings with ThinkMarkets hereby the Client is not subject to any downside market risk will be evidence that the Client is taking unfair advantage of ThinkMarkets.

- 16.4 If a situation arises that is not covered under this Agreement, ThinkMarkets shall aim to resolve the matter and/or handle the situation on the basis of good faith, and where applicable, in accordance with market practice; in such a situation, the Client agrees to provide any information and/or documentation and/or do any such acts, as ThinkMarkets may request on the basis of good faith, and where applicable in accordance with accepted market practices, in order to respond to such a situation.

17 Limitation of our liability and indemnity

- 17.1 You will indemnify us and keep us indemnified on demand, in respect of all liabilities, losses, expenses or costs (including reasonable legal and administrative costs) of any kind or nature whatsoever that may be incurred by us as a direct or indirect result of any failure by you to perform any of your obligations under this Agreement, including in relation to Trades.
- 17.2 We will not be liable for any direct, indirect, special, incidental, punitive or consequential damages (including loss of business, loss of profits or opportunity, failure to avoid a loss, loss or corruption of data, or loss of goodwill) caused by any act or omission of ours under the Agreement.
- 17.3 Nothing in this Agreement will exclude or limit our liability for losses relating to death or personal injury or caused by our fraud or any other matter that cannot be excluded or limited under law including the Applicable Regulations.

18 Market abuse

- 18.1 When you place a Trade with us, we may hedge our liability to you by opening analogous positions with third party institutions we select at our discretion. Accordingly, when you place Trades with us your Trades may have an impact on the external market for that Underlying Instrument which may create the possibility of market abuse.
- 18.2 You represent and warrant to us and agree that each such representation and warranty is deemed repeated each time you place a Trade or an Order or give us any other instruction under the Agreement that you will not place, and have not placed, a Trade with us:
- 18.2.1 if to do so would result in you, or others with whom you are acting in concert, having an interest in the price of the Underlying Instrument which is equal to or exceeds the amount of a Declarable Interest in the Underlying Instrument;
- 18.2.2 in connection with:
- (a) a placing, issue, distribution or other analogous event;
 - (b) an offer, takeover, merger or other similar event;
 - (c) any corporate finance activity; or
- 18.2.3 that contravenes any legislation against insider dealing, market manipulation or any other form of market abuse or market misconduct.
- 18.3 In the event that you are in breach of any of the representations and warranties given in clause 18.2 above, or we have reasonable grounds for suspecting that

you are, we may, at our absolute discretion and without being under any obligation to inform you of our reason for doing so:

- 18.3.1 Close a Trade and any other Open Positions;
 - 18.3.2 enforce such Trade or Open Position against you; or
 - 18.3.3 treat all your Trades as void if they are Trades under which you have secured a profit, unless you provide us with conclusive evidence to our satisfaction within thirty (30) days that you are not in breach of any of the representations and warranties at clause 18.2.
- 18.4 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.
- 18.5 The Company is not required to give advance notice to the Client of the exercise of its rights as above, but ThinkMarkets may inform the Client as soon as practicable that it has exercised such rights.

19 Our Trading Platform and your use

- 19.1 You acknowledge that all proprietary rights and Intellectual Property Rights in the Trading Platform are either owned by us, our Associated Companies or by those other third-party service providers (or their respective licensors) as applicable and are protected under intellectual property and other applicable laws. Unless specifically set out in the Agreement, you receive no Intellectual Property Rights or other rights in or to the Trading Platform.
- 19.2 We shall grant you for the term of the Agreement a personal, limited, non-exclusive, revocable and non-transferable license to use the Trading Platform pursuant to and in strict accordance with the Agreement.
- 19.3 We may provide you with access to third party platforms, including but not necessarily limited to, MetaTrader 4 ("Third Party Platforms") alongside our own proprietary trading platforms. Access to such Third-Party Platforms shall be subject always to the Third-Party Services Disclaimer on our website and/or trading platforms.
- 19.4 We may also provide certain aspects of the Trading Platform under license from third parties, and you will comply with any additional terms and conditions and restrictions on your usage that we may notify to you from time to time in accordance with clause 23, or that are otherwise the subject of a separate agreement between you and such licensors.
- 19.5 Except to the extent expressly permitted under the Agreement, you must not:
- 19.5.1 supply all or part of the Trading Platform to anyone else;
 - 19.5.2 copy or reproduce all or part of the Trading Platform without our prior written permission;
 - 19.5.3 modify, translate or create derivative works based on the Trading Platform;

- 19.5.4 reverse engineer, decompile or disassemble the Trading Platform, or otherwise attempt to discover the source code of the Trading Platform; or
- 19.5.5 take any action compromising or challenging or threatening to compromise or challenge: (i) the enjoyment or use by any other client of the Trading Platform; or (ii) our rights, our Associated Companies' rights, or the rights of any of our third-party service providers (as applicable) in the Trading Platform.
- 19.6 If you become aware of any violation of our, our Associated Companies' or our third-party service providers' proprietary rights or Intellectual Proprietary Rights in the Trading Platform, you must notify us immediately in writing.
- 19.7 You represent and warrant that you are aware of all Applicable Regulations that apply to the Trading Platform and that your use of the Trading Platform complies with and will comply with all Applicable Regulations and the Agreement.
- 19.8 We will use reasonable endeavours to ensure that the Trading Platform and our website can be accessed for use in accordance with the Agreement. We do not, however, give any representations or warranties regarding the performance of the Trading Platform or our website, or that the Trading Platform or our website will be accessible, usable, uninterrupted or error free, or will be suitable for any equipment used by you for any particular purpose.
- 19.9 We may suspend or terminate at any time, with or without cause or prior notice to you, all or any aspect of the Trading Platform or our website, or your access to the Trading Platform or our website, in order to perform maintenance, repairs or upgrades, or change the nature, functionality, composition or availability of the Trading Platform or our website.
- 19.10 We will have no liability to you, whether in contract or in tort (including negligence):
 - 19.10.1 in relation to any loss that you suffer as a result of any delay or defect in or failure of the whole or any part of the Trading Platform; and
 - 19.10.2 in the event that any computer viruses, worms or similar items are introduced into your computer hardware or software via the Trading Platform, provided that we have taken reasonable steps to prevent any such introduction.
- 19.11 With respect to any market data, market commentary or analysis, charting package or any other data or information that we or any third-party service provider provides to you in connection with your use of the Trading Platform under the Agreement:
 - 19.11.1 we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
 - 19.11.2 we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information;
 - 19.11.3 you will use such data or information solely for the purposes set out in the Agreement;

- 19.11.4 such data or information is proprietary to us, and any provider (as applicable) and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties;
- 19.11.5 you will use such data or information solely in compliance with the Applicable Regulations;
- 19.11.6 you will be liable for any applicable market data fees and charges associated with your use of the Trading Platform; and
- 19.11.7 if required at any time by us or any such provider, you will promptly:
 - (a) complete and submit to us any information declaration in respect of your status as a user of data or information; and/or
 - (b) agree to any licence terms and conditions or such other agreement relating to your use and/or redistribution of such data or information,as specified from time to time on our website or the Trading Platform.

20 Data protection

- 20.1 You acknowledge that by opening an Account and placing Trades you will be providing us with certain information, including:
 - 20.1.1 personal information; and
 - 20.1.2 information relating to trading activity on your Account.You consent to us processing all such information for the purposes of the Agreement.
- 20.2 You consent to us disclosing the information in clause 20.1 above:
 - 20.2.1 where we are required to by Applicable Regulations, or any other law;
 - 20.2.2 to Associated Companies;
 - 20.2.3 to relevant regulatory authorities;
 - 20.2.4 to Partners;
 - 20.2.5 to such third parties as we deem reasonably necessary in order to carry out credit and identity checks on you or prevent crime; and
 - 20.2.6 to such third parties to assist us in enforcing our legal or contractual rights against you including debt collection agencies and legal advisors.
- 20.3 you authorise us, or any of our Associated Companies or Partners, to contact you in order to discuss any aspect of our business, or our Associated Companies' or Partners' business. If, subsequently, you do not wish to be contacted for any direct marketing activities please inform our Client Management Team in writing.
- 20.4 You agree that we may record all telephone conversations with you and monitor and maintain a record of all emails and electronic communications sent by or to us. All such records are our sole property and can be used by us, among other

things, in the case of a dispute between us or for our employees' training purposes.

21 Your Money

21.1 You agree that:

21.1.1 any money you transfer to us is a transfer of full ownership of the money to us for the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us.

21.1.2 because title of the money has passed to us you will no longer have a proprietary claim over the money transferred to us, and we can deal with it in our own right;

21.1.3 we will owe you a debt equal to the amount of such money received by us, subject to any set-off rights under, or other terms of, this Agreement, or under general law; and

21.1.4 in the event of our insolvency, you will rank as a general creditor of ours in relation to such money.

21.2 It is not our policy to pay interest to you on any of your money that we hold and by entering into this Agreement you acknowledge that you therefore waive any entitlement to interest on such money.

21.3 You will not grant any security interest over any money held in your Account, or any claim against us for money due to you under clause 21.8, to any person other than us.

21.4 You agree that we may transfer to a third party any money held for you as part of transferring all or part of our business to that third party.

22 Complaints and disputes

22.1 If you have a query in relation to the Agreement or any aspect of your Account, you should raise this with our Client Management Team.

22.2 You waive your right to submit any complaints to any regulatory authorities/bodies outside of Saint Lucia.

23 Notices

23.1 We may communicate with you by post, telephone, email or text message or by posting a notice on the Trading Platform. We will use the address, telephone number or email address specified by you on your Application Form or any other address or number as you may subsequently notify to us in writing. Unless you expressly specify otherwise, you agree that we may send the following notices to you by email and/or by posting them on the Trading Platform:

23.1.1 an amendment to the Agreement given in accordance with clause 24.2, or any notice of termination given in accordance with clause 24.4;

23.1.2 any amendment to the way in which we provide our services to you, including alterations to the Account Features or Contract Specifications, or changes to, or your use of, the Trading Platform; and

- 23.1.3 Statements.
- 23.2 Any notices under the Agreement will be deemed to have been properly given:
 - 23.2.1 if sent by post to the address last notified by you to us, on the next Business Day after being posted;
 - 23.2.2 if delivered to the address last notified by you to us, immediately on being left at such address;
 - 23.2.3 if sent by email, one (1) hour after we have transmitted it to the email address last notified by you to us;
 - 23.2.4 if posted on the Trading Platform, as soon as it has been posted; and
 - 23.2.5 if sent by text message, as soon as we have transmitted it to the mobile number last notified by you to us.
- 23.3 It is your responsibility to ensure:
 - 23.3.1 that we have been notified of your current contact details at all times. Any change to your contact details must be notified to our Client Management Team in writing; and
 - 23.3.2 that you read all notices posted from time to time on the Trading Platform in a timely manner.
- 23.4 Any communication from you to us that is not a Trade or an Order under clause 6, must be made by you either: (i) by telephone; (ii) in writing, by post or email; or (iii) in such other manner as we may specify from time to time. All communications by telephone, post or email must be sent to the number, head office address or email address designated by us on our website for that particular purpose. Any such communication will only be deemed to have been received by us upon our actual receipt.
- 23.5 You acknowledge and accept that a failure or delay by you (or us) to receive any electronic communication from us (or you) under the Agreement whether due to mechanical, software, computer, telecommunications or other electronic systems failure, does not in any way invalidate or otherwise prejudice that communication or any Trade to which it relates. We will not be liable to you for any loss or damage, howsoever caused, arising directly or indirectly out of a failure or delay by you (or us) to receive an email or other electronic communication.

24 Amendments to the Agreement and termination

- 24.1 We may amend the Agreement at any time by written notice to you.
- 24.2 Subject to clause 24.3 below, you will be deemed to accept and agree to any amendments to the Agreement unless you notify us to the contrary within ten (10) days of the date our notice was given in accordance with clause 23.2. If you do object to the notice, the amendment will not be binding on you, but you will be required to terminate the Agreement under clause 24.4. Any amended agreement will supersede any previous agreement between us and will apply (including to all Open Positions and Orders) on and from the effective date specified by us in the notice.
- 24.3 Any amendments made by us from time to time to the Account Features or Contract Specifications, including to:

- 24.3.1 your Margin Requirement under clauses 7.3 and 7.4;
- 24.3.2 your Stop Out Level under clause 8.3; or
- 24.3.3 fees and charges under clause 11.2,

will be effective either: (i) immediately; or (ii) on and from the specific times and dates, as indicated in the relevant clause(s).

24.4 The Agreement may be terminated by either you or us upon giving the other written notice of termination which will take effect immediately unless otherwise specified in the notice. As soon as reasonably practicable following termination of the Agreement:

- 24.4.1 your Account will be closed; and
- 24.4.2 all Open Positions will be closed, and all Orders cancelled.

24.5 Where either you or we do provide a period of notice to terminate the Agreement under clause 24.4, we reserve the right to refuse to allow you to place any further Trades or Orders resulting in further Open Positions during that period.

24.6 Any such termination will not affect any obligation that may already have been incurred by either you or us or any legal rights or obligations that may already have arisen under the Agreement.

25 General provisions

25.1 The Agreement contains the entire understanding between you and us in relation to the services we offer.

25.2 Amendments to the Agreement will not be valid and binding unless they are expressly agreed to by us in writing.

25.3 In the event of any conflict between these Terms, the Product Supplemental Terms, the Application Form, the Account Features and any other ancillary document referred to in the Agreement, the order of precedence for the purpose of construction shall be: (i) the Product Supplemental Terms; (ii) these Terms; (iii) the Account Features; (iv) the Application Form; and (v) any other ancillary document referred to in the Agreement.

25.4 The Agreement is supplied to you in English. If, from time to time, the Agreement is translated into another language this will be for information purposes only and the English version of the Agreement will prevail.

25.5 You are responsible for the payment of all taxes that may arise in relation to your Trades. We shall not be responsible for advising you on any change in tax law or regulation and you shall, in all circumstances, be responsible for your own tax advice in relation to your Trades.

25.6 If any provision of the Agreement is invalid or unenforceable, the provision shall be severed from the remainder of the Agreement and shall not render the remainder invalid or unenforceable.

25.7 No failure or delay by us to exercise any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or

remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

- 25.8 Provided we act in accordance with Applicable Regulations and provided any assignee agrees to abide by the Agreement, we may assign the Agreement to a third party in whole or in part. You agree that you may not assign the Agreement, whether in whole or in part, to any third party (including an Authorised Person or another Joint Account Holder) without our prior written consent.
- 25.9 A person who is not a party to the Agreement shall not have any rights to enforce any term of the Agreement.
- 25.10 The Agreement is in all respects governed by the laws of Saint Lucia and the courts of Saint Lucia will have non-exclusive jurisdiction to settle any disputes that may arise in relation thereto. Nothing in this clause will prevent us from bringing proceedings against you in any other jurisdiction.

26 Use of the trading platform, access data, and safety

- 26.1 The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform. The Client accepts and understands that the Company reserves the right, at its discretion, to terminate or limit his access to the Trading Platform if it suspects that he allowed such use.
- 26.2 When using the Trading Platform, the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Trading Platform or cause it to malfunction.
- 26.3 The Client is permitted to store, analyse and print the information made available through the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Trading Platform.
- 26.4 The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Trading Platform.
- 26.5 The Client agrees to keep secret and not to disclose any Access Data to any person.
- 26.6 The Client agrees to notify the Company immediately if he knows or suspect that his Access Data has or may have been disclosed to any unauthorized person.
- 26.7 The Client agrees to co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.
- 26.8 The Client accepts that he will be liable for all orders given through and under his Access Data and any such orders received by us will be considered as received by him. In cases where a third person is assigned as an authorized representative to act on his behalf, the Client will be responsible for all orders given through and under his representative's Access Data.
- 26.9 The Client acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted,

using the internet or other network communication facilities, post, telephone, or any other electronic means.

27 Swap Free terms

- 27.1 The Client hereby expressly acknowledges and agrees that completing or submitting to ThinkMarkets the Free Swap trading account request, email or documentation/ forms or clicking in the appropriate space, or similar buttons or links as may be designated by ThinkMarkets shall signify the client's approval and acceptance of these "Swap Free" Trading Account as per the provisions of clause 27.
- 27.2 The Client expressly acknowledges and agrees that:
- 27.2.1 the CFDs offered by ThinkMarkets might be charged a fee upon the rollover of a position from one contract to another, and that this fee will be charged and in the case of the MT4/MT5 platform appear under the 'swap' field.
 - 27.2.2 ThinkMarkets will charge a simple weekly administrative fee for positions that are held for seven days or more.
 - 27.2.3 ThinkMarkets will review all swap-free accounts on a regular basis and that all swap-free accounts will be subject to regular checks and monitoring.
- 27.3 ThinkMarkets reserve the right to opt participants out of the Swap Free Terms with immediate effect if any of the Terms are not met.
- 27.4 ThinkMarkets reserves the right to refuse the processing of any such request, at its sole discretion, for any reason whatsoever, without being obliged to provide any explanation or justification.
- 27.5 ThinkMarkets also reserves the right to revoke the Swap-Free status granted to any trading account at any time, at its sole discretion, without being obliged to provide any explanation or justification.
- 27.6 Clients are not allowed to use Swap-Free trading accounts for the reason of making gains from 'Swaps'. Further, Clients may not request the payment of any 'Swap' amounts that have been lost as a result of converting their trading account(s) into one or more Swap-Free account(s) for any such period prior to converting the account to a Swap-Free account(s).
- 27.7 The Company reserves the right to alter, amend or terminate these Terms, or any aspect, part, or feature of it, at any time and without prior notice to the Client. The Company reserves the right to make changes to these. It is recommended that the Client revisit these Terms regularly, and by the continued use of the ThinkMarkets website and ThinkPortal, and the services offer, the Client accept any such modified terms.
- 27.8 If any of these Terms are found to be illegal, invalid, or unenforceable under any applicable law, such term shall, insofar as it is severable from the remaining terms, be deemed omitted from these Terms and shall in no way affect the legality, validity or enforceability of the remaining terms.
- 27.9 These Terms as per the Client Agreement are governed by and shall be construed in accordance with the laws of Saint Lucia. If any of the terms set forth herein

were to be translated into a language other than English, then the English version shall prevail where there is an inconsistency or conflict.

- 27.10 These Terms shall constitute an integral part of the Client Agreement and shall be read in conjunction therewith. Nothing in these Terms restricts ThinkMarket's ability to enforce its rights under the Client Agreement.
- 27.11 In the event that ThinkMarkets detects any form of abuse, fraud, manipulation, cash-back arbitrage, arbitrage or other forms of deceitful or fraudulent activity in regard to any Swap-Free account of any Client, ThinkMarkets reserves the right, at any time:
- 27.11.1 with immediate effect, to revoke the Swap-Free status from any and all standard trading accounts of such client that have been converted to a Swap-Free trading account; and/or
 - 27.11.2 to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and or costs pertaining to any and all of such client's Swap-Free trading accounts during the period for which such accounts were converted into Swap-Free trading accounts; and/or
 - 27.11.3 with immediate effect, to close all trading accounts of such Client with ThinkMarkets, void all trades carried out in such Client's trading accounts with ThinkMarkets and cancel all profits or losses incurred in such Client's trading accounts.
- 27.12 The Company reserves the right, in its sole discretion, to immediately disqualify any individual that tampers or attempts to tamper with the operation of the Terms, are reasonably suspected of any form of manipulation of their trading or account or are subject to any outstanding dispute with ThinkMarkets.

28 Conflict of Interest

- 28.1 ThinkMarkets has taken all steps that it reasonably can to identify and conflicts of interest that may occur between itself, its employees, its clients and any associated third parties or affiliates.
- 28.2 ThinkMarkets operates a policy of independence which requires our employees to act in our clients' best interests and to disregard any conflicts of interests in providing our services.
- 28.3 If ThinkMarkets does identify any such conflict of interest, it will then manage that situation so as to prevent its abuse.
- 28.4 In the event of a potential conflict where more than one customer has an order in the same market then these will be filled on a first come first served basis.
- 28.5 ThinkMarkets, its employees or any third-party associates shall not benefit directly from any conflict of interest, apart from in its normal business.
- 28.6 You accept that while every effort will be made to ensure no abuse occurs, there may be times where a conflict of interest occurs. ThinkMarkets will endeavour to rectify, in its sole discretion, a conflict of interest.

29 Interpretation and defined terms

- 29.1 In these Terms, unless the context otherwise requires:

- 29.1.1 a clause is a reference to a clause of these Terms;
- 29.1.2 a reference to a statute, statutory provision, subordinate legislation, regulation, or rules of any regulator in any applicable jurisdiction shall be construed as referring to such legislation, regulation and rules as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation;
- 29.1.3 any time or date will be to the time and date in Saint Lucia;
- 29.1.4 a reference to one gender shall include a reference to the other genders; and
- 29.1.5 any words following the terms “**include**”, “**including**”, “**in particular**” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 29.2 Clause headings shall not affect the interpretation of these Terms.
- 29.3 A reference to a “**person**” includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns.
- 29.4 In these Terms, capitalised words and expressions shall have the following meanings:

Account means your account with us, enabling you to deal in the Products under the Agreement;

Account Features means the document designated as such that forms part of the Agreement, which includes information specific to your Account including the Stop Out Level, funding and withdrawals, account types and our charges;

Account Security Information means Account numbers, passwords and other security information provided to you from time to time to enable you to access the Trading Platform and required by us to identify you for the purposes of you trading with us under the Agreement;

Agreement means these Terms, the Application Form, Product Supplemental Terms, the Account Features, the Risk Warning Notice and all other ancillary documents referred to therein, together with any amendments thereto;

Applicable Regulations means the rules of a relevant regulatory authority, the rules of the relevant exchange and any other laws, rules and regulations applicable to the trading activities and services contemplated by the Agreement;

Application Form means the electronic form which you complete in order to open an Account with us under the Agreement;

Associated Company means any holding company or subsidiary company from time to time of ours, and any subsidiary company of any such holding company;

Authorised Person has the meaning specified in clause 3.3;

Available Margin means your Equity less your Margin, subject always to any additional factors which we may determine in our sole discretion will be taken into

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account in assessing your Available Margin. The Available Margin is stated on the Trading Platform;

Base Currency means the currency in which your Account is denominated and in which we will credit or debit your Account;

Business Day means any day other than a Saturday, Sunday or any day which is a public holiday in Saint Lucia;

Client Support Team means our customer services team, which can be contacted at the email address and telephone number designated for those purposes on our website;

Closed P/L mean your losses or profits (as applicable) which result on closure or expiry of an Open Position;

Contract Specifications means an electronic document published on our website which sets out the commercial terms and details for each Market, including but not limited to: Lot Size or Contract Size, Minimum Trade Size, Spread, Leverage and Trading Hours;

Declarable Interest means the level or percentage set either by law or the facility on which the Underlying Instrument is traded, at which financial or other interests in the Underlying Instrument must be publicly disclosed;

Equity means the sum of the cleared monies available in your Account and Unrealised Profit/Loss. Equity is stated on the Trading Platform;

Events of Default has the meaning specified in clause 15.1;

Events Outside Our Control has the meaning specified in clause 14.1;

Intellectual Property Rights means patents, rights to inventions, copyright and related rights, trade marks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world;

Joint Account Holder has the meaning specified in clause 3.12.1;

Manifest Error has the meaning specified in clause 13.1;

Margin means the aggregate of the Margin Requirements applicable to your Account. Your Margin is stated on the Trading Platform;

Margin Level also called **Equity MC Level %** means the ratio of Equity to Margin, expressed as a percentage. The Margin Level is stated on the Trading Platform;

Margin Requirement means the amount of monies you are required to pay us in order to enter a Trade and maintain an Open Position. The Margin Requirement is stated on the Trading Platform;

Market means a contract or 'symbol' we make available under the Agreement which is comprised of a set of price information and other commercial features determined by reference to an Underlying Instrument;

Market Hours means the hours during which we are prepared to quote Our Price and execute Trades and Orders in a Market;

Minimum Trade Size means, in respect of a Trade, the minimum number of units, shares or contracts of an Underlying Instrument that we will deal on. Minimum Trade Sizes are set by us and are available in the Contract Specifications;

Normal Market Size means, in respect of a Trade, the maximum number of units, shares or contracts of an Underlying Instrument that we reasonably believe to be traded in the relevant Market. Normal Market Sizes are set by us at our discretion;

Open Position means a Trade which has not been closed in whole or in part under the Agreement;

Order has the meaning specified in clause 9.1;

Our Price has the meaning specified in clause 4.1;

Partner means any person with whom we have a contractual partnership arrangement with, including affiliate partners and introducing brokers;

Product means each type of derivative financial contract we provide under the Agreement;

Product Supplemental Terms means the additional terms and conditions for each Product;

Spread means the difference between the higher price quoted for the Market and the lower price quoted for the Market;

Statement means a written statement of our dealings with you on your Account including confirmation of Trades that you open or close, any Orders you give and any applicable fees and charges;

Stop Out Level means the Margin Level at or below which we may close your Open Positions and/or refuse to execute new Trades under clause 8.1;

ThinkPortal means the ThinkMarkets secure client account portal;

Trade means a transaction entered into by you under the Agreement;

Trading Platform means our password-protected electronic trading systems and portals (including via web access, mobile or other device or downloadable platforms) that we make available to you, either directly or indirectly through our third-party service providers, and through which you can deal with us under the Agreement;

Underlying Instrument means the instrument, index, commodity, currency (including currency pair) or other asset whose price or value provides the basis for us to determine Our Price for a Market;

Unrealised Losses and **Unrealised Profits** means the losses or profits (as applicable) that have not yet been realised on Open Positions before closure or expiry; and

Unrealised P/L means your Unrealised Profits minus your Unrealised Losses. Unrealised PL is stated on the Trading Platform.

APPENDIX A: ACCOUNT FEATURES

This Account Features document outlines the various fees and charges and other important commercial information relevant to the service that we provide to you. The Account Features forms part of our Agreement with you and should be read in conjunction with our General Terms and Supplemental Terms, which take precedence in the event of any conflict with this document. A full copy of these documents can be downloaded from our Website.

Unless separately defined in these Account Features, words and expressions herein shall have the meanings given to them in the General Terms.

Information about individual Markets can be found on the Trading Platform and in the Market Information.

1. Your Stop Out Level

The Stop Out Level for your Account is 50% and for Mini account is 25%, unless we agree otherwise in writing with you. If your Margin Level is at or below the Stop Out Level, we may close all or any of your Open Positions without notice at Our Price prevailing at the time when your positions are closed to help prevent losses from escalating further. For certain positions where the underlying market is illiquid, we may decide to close positions in partial amounts over a period of time. We may do this with or without prior notice to you.

You should not expect to receive a warning notice prior to closure. We therefore strongly recommend that you monitor your Margin Level.

2. Payments

a) Funding

Deposits should be made in the Base Currency for your Account. Should you make a deposit in another currency we will automatically convert it to your Base Currency at the then prevailing exchange rate and we will charge a fee of 3% of the deposit amount which we will automatically deduct.

The minimum deposit will be USD\$10 or currency equivalent for the Mini account.

We are unable to accept 3rd party payments, cheques or cash. Deposits may however be made via debit or credit card held in the account holder's name, wire transfer or e-wallet. Further information on how you can deposit funds into your account can be found on our website.

b) Crypto Payments

Deposits performed via cryptocurrency shall be sent via the correct network. Failure to send the correct token will result in loss of funds which ThinkMarkets is not liable for. The tokens we accept are mentioned in brackets beside the coins. These can be accessed on ThinkPortal client secure area.

ThinkMarkets has no liability if a wrong network is provided by the Client and shall not be held liable in such cases.

c) Withdrawal

The minimum withdrawal amount from your Account via bank wire will be USD\$100 or currency equivalent (note withdrawal fees will be due as set out below).

Cryptocurrency withdrawals

In order to comply with AML regulations our platform has implemented a wallet address whitelisting system for all crypto withdrawals. Upon initiating your first crypto withdrawal, the wallet address used for the transaction will be permanently whitelisted to your account and for all future crypto withdrawals. Should a circumstance arise where you need to change the whitelisted wallet address, you must adhere to the following requirements:

- Proof of Ownership - You are required to provide evidence of ownership for both the original wallet address and the new wallet address.
- Reason for Change - When requesting a change to the whitelisted wallet address, you must provide a valid and accepted reason for the modification.

d) Withdrawal and Deposit Fees

We do not typically charge fees for withdrawals and deposits once our minimum trading requirements are met. However, you may incur additional charges, spreads, conversions and fees by your Bank or payment provider. We recommend you investigate and familiarise yourself with these.

3. Our Charges

The commissions, fees, charges and/or other charge arrangements stated below apply to the operation of your Account.

b) Commission

We do not charge a separate commission for any FX or CFD on our spread-only accounts such as the Mini and Classic account.

We charge commissions on FX and precious metals on our raw spread accounts – Zero and Elite accounts.

c) Daily Financing Fee

CFDs

For markets where Daily Financing Fees apply, if you hold an open position overnight, we will normally charge you a Daily Financing Fee on long positions and we will pay you the Daily Financing Fee on short positions. The Daily Financing Fee applies to the full value of your open position and will be applied to your account each day that you hold an open position (including weekend days).

There may be instances when a Daily Financing Fee is charged to you on Short Positions, rather than paid to you.

Dividend payments, which are applicable to most cash indices, will be applied either as debit (for short positions) or as credit (for long positions) balance transactions. Adjustments will apply on the eve of the ex-dividend date of the constituent members of the relevant Index or Share.

For Markets with Underlying Instruments of Shares, Indices or Commodities Daily Financing Fees are calculate the Daily Financing Fee as follows:

Short Positions $F = V \times I / b$

Long Positions $F = V \times I / b$, where:

F = Daily Financing

Fee V = value of equivalent (quantity x end of day closing price)

I = applicable Financing Rate

b = day basis

Forex

For currency trades that are held overnight, and not closed intraday, the Daily Financing Fee is calculated by using a premium or discount for rolling the position from the spot date to the spot next date. The premium or discount is derived from the market and incorporates a spread reflecting our charge. The derivation is based on deposit rate differentials for the two currencies.

There may be instances where a Financing Fee is charged, rather than paid, on Open Positions when you hold a Long Position in the higher yielding currency. This may occur when underlying interest rate markets exhibit exceptionally wide bid/ask spreads.

The Daily Financing Fee will be made in the second currency of the currency pair (sometimes referred to as the 'Quote' or 'Counter' currency). For example, in the case of EUR/USD, the Daily Financing Fee would be made in USD, then immediately converted back to the Base Currency for your Account. Financing calculations are on a T + 2 (working days) basis for all currency pairs except those that trade on a T+1 basis*.

The days when Daily Financing Fees are charged and the number of days that the charge is accrued for are dependent on market standard conventions for dealing with Spot and Spot Next dates for each currency pair. Typically, for currency pairs that trade on a T+2 basis, on each Wednesday, (in the absence of holidays affecting the Spot and Spot Next dates) we will apply a fee equivalent to the Daily Financing Fee for the period Friday – Monday.

Holiday financing adjustments are typically made two days before the holiday. For all Trades, the Daily Financing Fee will be adjusted to include non-business days which affect either currency in a Trade.

*For currency pairs that trade on a T+1 basis, such as USD/ CAD and USD/TRY, each Thursday (in the absence of holidays affecting the Spot and Spot Next dates) we will apply a fee equivalent to the Financing Amount for the period Friday – Monday.

Financing Rates

The financing rates are based on the forward market rates for the respective product.

d) Guaranteed Stop Loss Orders

We will charge an additional spread or premium when you place a Guaranteed Stop Loss Order. You can find details of this charge for a Market in the relevant Market Information, which is available on the Trading Platform.

e) Inactivity Fees

Where no live trading activity has occurred on your trading Account for a period of six (6) months or more, your Account will be deemed inactive and we reserve the right to charge a monthly inactivity fee of US\$30 (or equivalent in your base currency) to any inactive Account(s), along with any additional applicable fees. Activity is defined as executing a live Trade on your trading Account or maintaining a live Open Position during the period.

f) Currency Conversion

We will automatically convert any Closed Profit / Loss, any adjustments and any fees and charges that are denominated in another currency to your Base Currency before applying them to your Account. Similarly, we will automatically convert any money received from you in a non-Base Currency into your Base Currency. Your default Base Currency can be found in the ThinkPortal. Conversions from another currency to your Base Currency will be at the then prevailing exchange rate and we will charge a fee of 3% of the deposit amount which we will automatically deduct.

g) Financial Transaction Tax

Where, as a result of your trading, we incur a tax charge under the Financial Transaction Tax regime in any jurisdiction, we reserve the right to pass this on to you. You can find details of this charge for a Market in the relevant Market Information, which is available on the Trading Platform or by contacting the Client Management Team.

h) Fee and Commission Sharing Arrangements

We may pay to third parties (for example Introducing Brokers) a portion of any dealing Commission, Spread, Revenue, Daily Financing Fee, and/or any other charge you may pay. Typically, this will be a percentage of the amount we receive from you. Further details of fee and commission sharing arrangements will be provided on request.

i) Administration fee

Where a return of funds needs to be processed because of a third-party deposit, or because of a deposit from a client that is not fully approved, we reserve the right to charge an administration fee of USD\$50.

4. Negative Balance Protection

Negative Balance Protection means that that any realised losses incurred as a result of trading cannot exceed the clients trading account balance. When trading financial products on margin such as CFDs on FX, Indices, Equities, Commodities and other financial instruments, it is possible for a trading account to result into a negative balance. As a service to its clients, ThinkMarkets offers Negative Balance Protection whereby the Client cannot lose more than their balance and be in a situation where they owe ThinkMarkets. Negative Balance Protection gives traders peace of mind when trading with ThinkMarkets.

Example

Sara deposits \$1,000 into her trading account with ThinkMarkets. Sara places trades on EURUSD, Gold and the NAS100 CFDs. Following a market news announcement, the prices moved sharply against Sara which resulted in her trading account balance falling to -\$200. Sara lost a total of \$1,200 trading, however ThinkMarkets would cover the -\$200 she incurred and bring her account balance back to \$0.

ThinkMarkets offers tools for Clients to manage their risk, however Negative Balance Protection provides a backstop to their trading.

The following outlines the ThinkMarkets Negative Balance Protection conditions:

- Negative balance protection only applies to retail clients of ThinkMarkets.
- Money Managers and clients of Money Managers are not eligible.
- ThinkMarkets will cover any negative balances by way of a cash adjustment to the account balance as soon as practically possible.
- ThinkMarkets reserves the right to use positive balances from other trading accounts a client might also hold with ThinkMarkets to cover a trading account negative balance.
- ThinkMarkets reserves the right, at its sole discretion, to refuse to cover any negative balance where it deems that the negative balance occurred because of abuse or fraudulent activity.
- Negative Balance Protection does not cover trading fees such as commissions, swaps, and corporate actions such as dividends.

APPENDIX B: PRODUCT SUPPLEMENTAL TERMS

FX/CFD PRODUCT SUPPLEMENTAL TERMS

1 General

Leveraged FX is an investment contract between you and us where the price is determined by reference to the exchange rate between the currency pair that underlies the contract (an “**FX contract**”). No Trade or Order will entitle you to any rights in relation to the Underlying Instrument including any rights to delivery, acquisition or ownership.

1.2 These FX Product Supplemental Terms set out the terms and conditions of our FX contracts and form part of the Agreement with you.

1.3 Unless separately defined in these FX Product Supplemental Terms, capitalised words and expressions shall have the same meanings given to them in clause 26.4 of the Terms.

1.4 Trades and Orders in FX contracts may be placed through the Trading Platform, or as otherwise permitted in accordance with clause 6 of the Terms.

1.5 For FX contracts, all Open Positions continue until closed by you or us in accordance with the Agreement. FX contracts are not automatically closed or rolled.

1.6 Background information and other educational materials relating to FX contracts are available on our website.

2 Margin Requirement for an FX contract

2.1 To place a Trade which creates an Open Position in an FX contract, the Margin Requirement is calculated as follows:

Margin requirement = Notional size of position X leverage (expressed as %)

and is then converted into your Base Currency based on rates we determine.

Notional size can be calculated as: No. of Contracts X Contract Size X Our Price

CFD PRODUCT SUPPLEMENTAL TERMS

3 General

3.1 A contract for difference is an investment contract between you and us where the profit or loss is the difference between the opening and closing price of the contract (a “**CFD contract**”). The price of a CFD contract is determined by reference to the price of certain Underlying Instruments such as shares, indices, commodities or currencies. No Trade or Order will entitle you to any rights in relation to the Underlying Instrument including any rights to delivery, acquisition or ownership.

3.2 These CFD Product Supplemental Terms set out the additional terms and conditions of our CFD contracts and form part of the Agreement with you.

3.3 Unless separately defined in these CFD Product Supplemental Terms, capitalised words and expressions shall have the same meanings given to them in clause 26.4 of the Terms.

3.4 All Market and other commercial information for each CFD contract are set out in the Market Information.

3.5 Trades for CFD contracts may be placed through the Trading Platform or as otherwise permitted in accordance with clause 6 of the Terms.

3.6 For CFD contracts that specify an expiry date Your Open Positions will close automatically on the specified expiry date, unless you or we close the Open Position earlier in accordance with the Agreement;

3.8 For CFD contracts that do not specify an expiry date, your Open Positions will remain open until you or we close the Open Position in accordance with the Agreement.

3.9 Background information and other educational materials relating to CFD contracts are available on our website.

4 Margin Requirement for a CFD contract

4.1 To place a Trade, which creates an Open Position in a CFD contract, the Margin Requirement is calculated as follows:

Margin requirement = Notional size of position X leverage (expressed as %)

and is then converted into your Base Currency based on rates we determine.

Notional size can be calculated as: No. of Contracts X Contract Size X Our Price

5 Corporate Events and adjustments

5.1 When a Corporate Event occurs in relation to any Underlying Instrument, we may make adjustments to your Open Positions or your Orders to reflect that event and to put you in a position as close as possible to that of a beneficial holder of the Underlying Instrument.

5.2 For the purposes of these CFD Product Supplemental Terms, a “**Corporate Event**” will include:

5.2.1 any rights or other issue or offer of equities, or the issue of any options or similar giving the rights to subscribe for equity;

5.2.2 any reduction, subdivision, cancellation, or reclassification of share capital;

5.2.3 any distribution, including payment of a dividend;

5.2.4 a takeover or merger offer; or

5.2.5 any other analogous event which has a diluting effect on the market value of the Underlying Instrument in question.

5.3 If a Corporate Event occurs, we may, in our sole discretion, take one or more of the following steps:

5.3.1 change the Margin Requirement;

5.3.2 make a reasonable and fair retrospective adjustment to the Our Price of an Open Position to reflect the impact of the relevant event;

5.3.3 close Open Positions;

5.3.4 cancel Orders; and

5.3.5 take all such other actions as we consider to be reasonable in the circumstances to protect us, our Associated Companies or any of our other clients.

5.4 If we take any action under section 3.3 above, we will, where reasonably practicable, take steps to advise you before exercising such rights.

5.5 When we make adjustments to Open Positions, where reasonably practicable, we will adjust the Open Position to be effective from the commencement of Market Hours on the same Business Day on which the relevant event is effective in relation to the Underlying Instrument.

THIRD PARTY PLATFORM TERMS

1. We may provide you with access to third party platforms, including but not limited to, MetaTrader and Pelican Exchange ("Third Party Platforms") alongside our own proprietary trading platform to offer you the ability to select a platform that has the functionality that best suits your individual needs. However, you should be aware: (1) the Third-Party Platforms are not owned or operated by us; (2) we do not endorse these platforms; and (3) there are additional risks associated when using them.

2. Since the Third-Party Platforms are provided by third parties, we do not have total control over the platform and as such we cannot guarantee the accuracy or validity of the account financial information or trading history stored on that platform. It is therefore recommended that you access your account financial information directly from us in order to accurately monitor this information.

3. Clients that trade on Third Party Platforms are exposed to the risks associated with the system, including, but not limited to, the communication infrastructure that connects to the Third-Party Platform. As a result of any system failure or other interruption on the Third-Party Platform, orders may either not be executed according to your instructions or not executed at all. Furthermore, as a result of any system failure or other interruption of the Third-Party Platform, you may not be able to place or change orders or view your trading positions or market data.

4. To the extent not prohibited by law, we shall not be liable for any losses or damages suffered or incurred from the use, operation, or performance of any selected Third-Party Platform. In addition, we shall have no responsibility or liability for any direct, indirect, punitive, incidental, special or consequential damages that arise from any fault, inaccuracy, omission, delay or any other failure of any such Third-Party Platform.

5. Third Party Platforms may give you the ability to automate Orders and Trade requests. Where the number of these requests is considered excessively high and/or of a malicious nature and in our sole opinion does not constitute reasonable or acceptable use, then we reserve the right to suspend or terminate your Account at our sole discretion.

APPENDIX C: RISK DISCLOSURES

High Risk Investment

ThinkMarkets warns that trading contract for differences in various underlying assets, including foreign exchange, commodities, metals, equities, indices, CFDs options and futures on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you, as well as to your advantage. Before deciding to invest in CFDs, foreign exchange or futures, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore, you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange and futures trading and consult with an independent financial advisor if you have any doubts.

The Opinions of ThinkMarkets Staff and Market Research

ThinkMarkets shall not be responsible for any loss arising from any investment based on any recommendation, forecast or other information provided. Any opinions, news, research, analyses, prices, or other information contained on the ThinkMarkets website are provided as general market commentary, and do not constitute investment advice. ThinkMarkets shall not be liable for any loss or damage whatsoever, including without limitation, any loss of profit which arises directly or indirectly from use of or reliance on such information.

Forex & CFD Educational Materials

The materials printed on ThinkMarkets website are solely for informational purposes. No offer or solicitation to buy or sell currencies or commodities, or any other type of investment, trading advice or strategy is made, given, or in any manner endorsed by ThinkMarkets and/or its affiliates. By trading on the ThinkMarkets' trading platform(s) you hereby acknowledge and agree that you are fully responsible for any investment or trading decisions you make, and such decisions are based solely on your evaluation of your own financial circumstances, investment/trading objectives, risk tolerance, and liquidity needs.

Third Party Links

No warranties are given by ThinkMarkets, and no warranties are implied regarding the content of any suggested reading material or the content of the website(s) that can be accessed through ThinkMarkets.com. ThinkMarkets shall not be liable in any way whatsoever for losses, or bear any liability of any kind, to any person resulting directly or indirectly through the use in any way by such person that the information referred to, and/or use of the suggested reading material or the website(s), if such loss or liability occurs, and whether financial or otherwise. The pages, opinions and/or information contained in the suggested reading materials or related website(s) are the creation of outside parties and do not necessarily reflect the opinions or representations of ThinkMarkets.

Placing contingent orders, such as stop-loss or stop-limit orders may not necessarily limit your losses to the intended amounts, since market conditions that can become extraordinarily volatile, may make it impossible to execute such orders. All positions involve risk and strategies using combinations of spread and straddle positions, may be as risky as taking long and short positions. Any conflicts regarding pricing will be solved by checking the actual prices in the market at the specific time at which the error occurred. Investors should review their account statements and are responsible for reporting any mistakes found on the account within 24 hours after the statement has been issued.

Accuracy of Information

ThinkMarkets makes its best effort to keep the information on ThinkMarkets.com as current and accurate as possible, however, ThinkMarkets does not guarantee the accuracy of all materials. No single source of information, including ThinkMarkets.com, should be used as the sole basis for any financial decision. ThinkMarkets shall not be liable for any loss or damage that may arise directly or indirectly from the content or your inability to access the website, nor for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through ThinkMarkets.com.

Internet Trading Risks

Additionally, there are risks associated with the use of online deal execution and trading systems including, but not limited to, software and hardware failure and internet disconnection. ThinkMarkets is not responsible for such losses or failures.

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Non-independent research disclaimer

The material does not contain a record of our trading prices, or an offer of, or solicitation for, a transaction in any financial instrument. ThinkMarkets accepts no responsibility for any use that may be made of these comments and for any consequences that result. No representation or warranty is given as to the accuracy or completeness of this information. Consequently, any person acting on it does so entirely at their own risk. The research does not have regard to the specific investment objectives, financial situation and needs of any specific person who may receive it.

Research has not necessarily been prepared in accordance with legal requirements designed to promote the independence of investment research and as such is considered to be a marketing communication. Although we are not specifically constrained from dealing ahead of our recommendations, we do not seek to take advantage of them before they are provided to our clients. ThinkMarkets aims to establish and maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from constituting or giving rise to a material risk of damage to the interests of our clients.

Furthermore, ThinkMarkets does not seek to disclose such information to any issuer discussed prior to dissemination.

APPENDIX D: ORDER EXECUTION POLICY

ThinkMarkets believes in offering a fair and reliable trading environment for all clients. In order to enforce this fair and just handling of client trades, ThinkMarkets has created a number of procedures to ensure that all clients get the best possible execution without manual interference from dealers or deliberate order manipulation.

The Fair Execution Policy can be divided into a number of areas:

- Execution Policy
- Slippage Policy
- Market Gap and Order Type Policy
- Liquidity Shortage Policy
- Leverage Policy

Execution Policy

In order to suitably manage risk and exposure, ThinkMarkets may take on the risk of client trades and positions by executing trades directly, or pass trades direct to a liquidity provider, using a Straight Through Processing (STP) arrangement.

Where trade risk is passed to a third party (STP - Third Party is counterparty); it is the responsibility of the Liquidity Provider (LP) to ensure the fair and acceptable execution of trades. All orders are routed to them through the use of an order execution engine, which features no chance of interference. Clients receive an execution direct from the LP and the only difference between the execution price provided by the LP and that received by the client is the spread mark-up applied by ThinkMarkets. We have entered liquidity arrangements with top tiered institutions to ensure fair handling of client trades. From time to time, we may add or remove LPs to ensure the fair execution of trades.

Where trade risk remains with ThinkMarkets (ThinkMarkets is counterparty), all orders are routed from the trading platforms through an order execution engine to ensure the appropriate and speedy execution. All orders are handled and executed in line with the executions available in the market and the rates received from liquidity providers are passed to clients plus the spread mark-ups charged by us for using our services.

Unless in the case of major technology errors, no orders are manually executed by dealers.

Slippage Policy

What is slippage?

Slippage is the difference between the execution price and the requested price of a pending order or trade caused by gapping in the markets.

What is gapping?

A gap in the markets relates to the situation where there is a break between the tradable prices and typically occurs under one of two circumstances:

- When there is a difference between the price a market closes and reopens either over a weekend or a break in the trading hours

- When the market 'jumps' and moves from one price to another very quickly, usually around the release of economic news.

Slippage Scenarios

As slippage is a natural occurrence in trading, it is not possible to completely avoid, and it occurs in many different market conditions and for a number of reasons. Slippage can be either positive or negative resulting in a better or worse execution than expected by the client.

All slippage encountered by ThinkMarkets clients is organic in nature and is a result of market conditions and the prices received by liquidity providers. There are no settings to create unnatural or asymmetric slippage where a client would be more likely to receive negative slippage than positive slippage.

Special Conditions: In certain situations, clients may request special trading conditions such as a larger maximum trade size or different order routing. In any such case, the client will be informed that a change in conditions may result in increased slippage or more unfavourable executions. The client will be required to agree via email or via recorded phone call about such potential risks.

Market Gap and Order Type Policy

Clients of ThinkMarkets can elect to trade by using market orders (to be filled immediately) or by placing pending orders (to be filled at a set price at some point in the future).

- When a client executes a market order;
- the order is filled as quickly as possible, at the first available price. As there is no set price, the client is determining that they want to enter the market regardless of the execution price received. Clients may receive a price different to the visible price at the time of clicking to confirm the order.
- When a client executes a pending order, and the condition price is met; the order will be filled at the next available price at which the order can be reasonably executed. This may be the exact price requested or may be a small distance away due to slippage.

When the market gaps, which means the market jumps between prices without ticking at all rates in between, an order will be filled at the available rate after the gap has triggered the order.

Liquidity Shortage Policy

In certain situations, the amount of available underlying liquidity may be lower than typical which can result in a price that is not executable for trades of a larger size. This means that whilst a trade may be confirmed at the headline or top of book price, the underlying execution may have experienced slippage. In such situations, the execution price you received may be adjusted to reflect the available liquidity in the market.

Leverage Policy

Clients may trade on leverage up to 2000:1 on a Mini account, however we do impose restrictions and leverage tiers based on the Clients net open lots in order to limit risk and exposure both on behalf of the company and the client. ThinkMarkets reserves the right to alter leverage, including prior to market events, corporate actions and ahead of market open and prior to market close. Details can be found on the ThinkMarkets website.

APPENDIX E: ANTI MONEY LAUNDERING POLICY

ThinkMarkets collects and verifies the personal identification data of our account holders, while logging and tracking itemized statements of all the transactions that are carried out by our clients. Prior to opening an account with ThinkMarkets a valid form of government-issued identification (Driver's License, State ID, or Passport), a proof of residence, and bank account information is required, along with your completed account application. Additionally, ThinkMarkets tracks all suspicious transactions of our clients, and transactions executed under non-standard trading conditions.

- ThinkMarkets monitors funding from various bank accounts outside of the account holder's home country.
- ThinkMarkets performs its actions on the basis of the anti-money laundering framework set forth by the Financial Action Task Force.
- ThinkMarkets neither accepts cash deposits nor disburses cash under any circumstances.
- ThinkMarkets does not accept third-party deposits of any kind.
- ThinkMarkets matches each deposit to the account name on file for that customer.
- ThinkMarkets reserves the right to refuse processing a transaction at any stage where it believes the transaction to be connected in any way to money laundering or criminal activity. In accordance with international law, ThinkMarkets is not obligated to inform the client if suspicious activity is reported to any corresponding regulatory or legal bodies.

Funds Withdrawal Procedures

The withdrawal process at ThinkMarkets detailed below, is structured around strict guidelines to make sure that funds are securely sent back to their originating source.

- ThinkMarkets customers must complete a withdrawal request.
- The withdrawal request is submitted to ThinkMarkets for processing. ThinkMarkets will confirm the account equity balance, verify that there are no holds or withdrawal restrictions on the account, and then approves the withdrawal request, pending approval by the Compliance team.
- ThinkMarkets reviews all withdrawal, verifying the original funds are withdrawn via the same method of deposit and to the account holder on file. ThinkMarkets also examines the withdrawal request against the customer's deposit history to make sure there is no suspicious activity and verifies the bank account on file.
- Withdrawal requests approved by the ThinkMarkets are released to the client.
- If a withdrawal is flagged for suspicious activity, the withdrawal is placed on hold, pending further investigation by ThinkMarkets.
- Further action, if needed may involve ThinkMarkets contacting relevant authorities or regulatory bodies.

Compliance Summary

The compliance procedures listed above are only brief synopsis of the high-level guidelines observed by the ThinkMarkets compliance team. A detailed copy of our compliance policy

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is available for qualified institutions, regulatory bodies, and related counterparts. For additional questions concerning ThinkMarkets policies, please feel free to contact our Compliance department. No substitutions or modifications will be accepted to the above requirements, ThinkMarkets Compliance department reserves the final determination regarding the validity of the documents.

APPENDIX F: PRIVACY POLICY

Our Privacy Policy explains how and why we collect personal information about you, and how that information is maintained and used. Subject to relevant regulatory requirements in your jurisdictions, this Privacy Policy applies to all organisations that provide services to you within the ThinkMarkets Group.

1. ThinkMarkets promises to treat all your personal information carefully and responsibly.

2. Personal information includes any information that lets ThinkMarkets identify you as a unique individual, such as your name/s and surname combined with your physical address, contact details and/or passport/identity number.

3. Personal information also refers to the personal information that uniquely identifies a legal entity, such as the trading name of a company combined with the company registration number.

4. Sensitive personal information includes details of your race or ethnic origin, religious and philosophical beliefs, political persuasion, trade union membership, health, or medical records, biometric information or any other federal or legal court orders which relates to alleged criminal offences or proceedings within the country's jurisdiction.

5. Personal information may be shared or collected by ThinkMarkets in writing as part of a written or online application form, electronically via email, telephone, online or via the trading platforms.

6. Processing of Personal Information

It includes further and ongoing processing that ThinkMarkets is allowed to carry out legitimately in terms of the reasons listed below. The term 'processing' includes collecting, using, altering, merging, linking, organising, disseminating, storing, retrieving, disclosing, erasing, archiving, destroying, or disposing of personal information. This may include processing required to confirm your identity, to process transactions, to manage your account, to comply with record keeping obligations, to identify, prevent and investigate any fraudulent or illegal activity or any other requirements of a competent authority.

7. ThinkMarkets are obligated to comply with Anti-Money Laundering and Counter-terrorism Financing (AML-CTF) Regulations among other regulatory requirements to ensure we remain compliant. This may be made available to relevant authorities upon their request. Please note that ThinkMarkets will only collect and process your personal information for the reason you provided it to us, or to enable us to comply with requirements governed by laws within specific countries.

8. ThinkMarkets may process your personal information to protect your or our legitimate interests.

9. ThinkMarkets will not collect and process personal information about you that we do not need for this purpose.

10. Furthermore, ThinkMarkets will not process your sensitive personal information unless:

10.1 You have consented to ThinkMarkets processing it;

10.2 It is necessary to exercise or defend a right or obligation under law;

10.3 It is for certain historical, research or statistical purposes that would not adversely affect your privacy; or

10.4 You have deliberately made your information public.

11. ThinkMarkets reserves the right to change this Agreement at any time. All changes to this Agreement will be posted on the website. Unless otherwise stated, the current version shall supersede and replace all previous versions of this Agreement. This Agreement is governed under the laws of the respective regulatory and legislation applicable to the country of origin and Group entity you are contracting with, for demo applications only.

APPENDIX G: COOKIE POLICY

We use a technology known as “cookies” as part of a normal business procedure to track patterns of behaviour of visitors to our site. More information about how we use cookies and how you can change your settings to switch them off are set out below. Please note however that you may not be able to use all the features of our site if cookies are disabled.

1. What are cookies?

Cookies are small text files that are placed on your computer, smartphone or other device when you access the internet.

2. Why are cookies essential to our websites?

Our websites, along with many others, uses cookies. Cookies let users navigate around sites and (where appropriate) let us tailor the content to fit the needs of the site's visitors. Without cookies enabled we can't guarantee that the website and your experience of it are as we intended it to be.

None of the cookies we use collect your personal information and they can't be used to identify you.

3. Types of cookies

The length of time a cookie stays on your device depends on its type. We use two types of cookies on our websites.

- **Session** cookies are temporary cookies which only exist during the time you use the website (or more strictly, until you close the browser after using the website). Session cookies help our websites remember what you chose on the previous page, avoiding the need to re-enter information.
- **Persistent cookies** stay on your device after you've visited our website. Persistent cookies help us identify you as a unique visitor but don't contain information that could be used to identify you to another person.

4. ThinkMarkets use of cookies

ThinkMarkets use cookies in the following ways:

- **To protect our customers and prevent fraudulent activity.** Without cookies enabled you can't use the Management Portal or online trading platforms.
- **In our online application forms.** Without cookies enabled you won't be able to apply for our products.
- **In web analytics.** We also use web analytics services from other companies to track how visitors reach our site and the path they take through it. These companies use cookies to help us improve our service to you.

5. Analytics Services that use cookies

We use the following analytics services to track visitors to our sites and to help us improve the site and service to you:

- **Google Analytics** which use cookies to help us analyse how our visitors use the site. Find out more about how these cookies are used on the Google privacy site.

- **Maxymiser** to help us improve the way we serve customers online. The cookies that Maxymiser uses let us recognise and count the number of visitors to see how visitors browse around the site. People running the sites can then understand things that don't work well.
- **DoubleClick DFA** Enable visitor analysis. Serve user-tailored ads in pre-set locations.
- **META Pixel** Enable visitor analysis. Serve user-tailored ads in pre-set locations.
- **Twitter Pixel** Enable visitor analysis. Serve user-tailored ads in pre-set locations.

6. How to control and delete cookies

If you want to restrict or block the cookies we set, you can do this through your browser settings. The 'help' function within your browser should tell you how.

Alternatively, you could visit www.aboutcookies.org, which contains comprehensive information on cookies on a wide variety of browsers. You'll also find details on how to delete cookies from your computer. To learn about controlling cookies on the browser of your mobile device please refer to your handset manual.

7. Cookies in emails

As well as the cookies we use on our websites, we use cookies and similar technologies in some emails. These help us to understand whether you've opened an email and how you've interacted with it. If you have enabled images, cookies may be set on your computer or device. Cookies will also be set if you click on any link within the email. The types of cookies we use are:

- **Web beacons.** These are tiny, invisible images placed in emails to tell us whether you've opened them (and if so how often), how you interacted with them (for example the time you spent reading the email), which email software and web browser you used, which device you used and your IP address. We also use web beacons to help us display emails in the best format for your device.
- **Link tracking.** Our emails contain a number of hyperlinks, each of which has a unique tag. When you click on one of these links the mailing company logs the click so that we can understand who has clicked through from an email to our website. We use this information to tailor future messages to you.
- **Cookies.** Our process for delivering emails may cause cookies to be set when you download images or when you click on a link.

If you don't want to accept cookies from our emails, simply close the email before downloading any images or clicking on any links. You can also set your browser to restrict or reject cookies. These settings will apply to all cookies on websites and emails.

In some instances, depending on your email or browser settings, cookies in an email may be automatically accepted (for example, when you've added an email address to your address book or safe senders list). Please check your email browser or device instructions for more information on this.