

TERMS AND CONDITIONS OF BUSINESS

Galactus Limited is a licensed and regulated Cyprus Investment Firm by the Cyprus Securities and Exchange Commission (CySEC licence no. 322/17) with its registered office at 73 Agias Zonis and Tertaïou Corner, Denas House 3rd floor, 3090, Limassol, Cyprus. Company Number HE351644.

Contents

1.	Introduction.....	2
2.	Scope and Application of The Trading Terms and Conditions.....	2
3.	Interpretation of Terms.....	2
4.	Electronic Trading.....	4
5.	Risk Acknowledgement.....	4
6.	Client Account Opening Procedure.....	4
7.	Client Categorisation.....	4
8.	Services.....	5
9.	Charges and Other Costs.....	5
10.	Client Instructions and Orders.....	6
11.	Refusal to Execute Orders.....	7
12.	Investor Compensation Fund – Clients Complaints.....	8
13.	Handling of Clients Funds.....	8
14.	Personal Data And Confidentiality.....	8
15.	Amendment and Termination of The Client Agreement.....	9
16.	Conflicts of Interest.....	9
17.	Anti – Money Laundering Provisions.....	9
18.	Force Majeure.....	10
19.	Introduction of Client From An Introducing Broker.....	10
20.	Third Party Authorization.....	10
21.	Communications and Written Notice.....	10
22.	Liability and Indemnity.....	11
23.	Applicable and Governing Law and Regulations.....	11

1. Introduction

1.1 Galactus Limited (hereinafter referred to as the 'Company'), with registered office at 73 Agias Zonis and Tertaïou corner, Dena Court, 3rd floor, 3090, Limassol, Cyprus, is an investment company which is authorised and regulated by the Cyprus Securities and Exchange Commission ('CySEC'), with a licence No. 322/17

1.2 The Company is registered and incorporated in the Republic of Cyprus (Registration Number HE 351644) and is governed by the laws and regulations of the Republic of Cyprus.

1.3 The Client understands that he / she should read and accept these Terms and Conditions of Business of the Company (the "Terms and Conditions") and should refer to the legal information provided in the Company's official website for any amendments or additional information and disclosures of the Company.

1.4 The Client acknowledges that the Company's official language is the English language and the acceptance of the Terms and Conditions of Business constitutes a binding legal agreement with the Company.

1.5 The Company provides herein a summary of the Terms and Conditions of Business it maintains.

2. Scope and Application of The Trading Terms and Conditions

2.1 The Terms and Conditions of Business apply to all the actions that are directly related with the investment and ancillary services provided by the Company.

2.2 The Terms and Conditions of Business lay out the framework of the Client Agreement and the nature of the investment services provided by the Company. They cannot be negotiated and overruled by any prior agreements or arrangements made between the Company and the Client.

2.3 The Client Agreement governs the relationship between the Company and the Client and provides the necessary information to the Client prior to making a decision in regards to the Company and its services.

2.4 Since the agreement with the Client is of distant nature, it is governed by the Distance Marketing of Consumer Financial Services Law N.242 (I)/2004, which applies to the EU Directive 2002/65/EC, and according to this directive the Client Agreement is not required to be signed by either the Client or the Company or both parties to be legally binding.

3. Interpretation of Terms

Access Codes shall mean the unique codes which the Client will determine to enable his/her access to the trading platform.

Ask shall mean the higher price in a Quote at which price the Client may buy any financial instrument offered by the Company.

Authorized Representative Shall mean the legal or natural individual which is authorized by the Client to act on his/her behalf.

Balance shall mean the total financial result of all Completed Transactions and any deposits/ withdrawals on the Trading Account.

Base Currency shall mean the first currency represented in the Currency Pair against which the Client buys or sells the Quote Currency, e.g. for the EURUSD currency pair the Base Currency is the Euro.

Bid shall mean the lower price in a Quote at which price the Client may sell any financial instrument offered by the Company.

Business Day shall mean every week day, excluding Saturdays and Sundays, and any other Cyprus or international bank holidays to be publicized on the Company's Website.

Client(s) shall mean the natural or legal person(s) to whom the Company provides its services.

Client/Trading Account shall mean the personalized account of the Client that will include all Completed Transactions, Open Positions and Orders in the Company's Online Trading System and the Client' balance and deposit/withdrawal transactions.

Client Agreement shall mean the agreement between the Client and the Company as to the investment and ancillary services provided by the Company. The document of the Client Agreement can be found in the Company's official website and needs to be read and accepted by the Client prior to the entering of the agreement.

Client Terminal shall mean the MetaTrader program version 4, or an updated version, in addition to any trading platform facilitations to web and mobile traders, which are used by the Client in order to obtain information on underlying markets in real-time, to make technical analysis of the markets, make Transactions, place / delete / modify Orders, as well as to receive notices from the Company and keep record of Transactions.

Closed Position shall mean the opposite of an Open Position.

Company Online Trading System shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, a trading platform, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical analysis on the markets, enter into Transactions, place / delete / modify Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the Server and the Client Terminal.

Completed Transaction shall mean two counter deals of the same size, an opening and a closing position.

Contract for Difference (CFD) shall mean a CFD on spot foreign exchange, or a CFD on shares, or a CFD on spot metals or a CFD on futures or any other CFD related instrument that is available for trading through the Galactus Limited trading platform(s); a full list is available online at the Company's website.

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Contract Specifications shall mean the principal trading terms for each type of financial instrument and / or type of Client Account as determined by the Company from time to time in its discretion (e.g. these may include margin requirements, spreads, swaps, lot sizes, minimum level for placing orders, financing charges, Company charges, minimum deposit requirements for different types of Client Accounts etc.) The Contract Specifications can be found on the trading platform.

Currency of the Client Account shall mean the currency that the Client Account is denominated in.

Currency Pair shall mean the object or Underlying Asset of a currency transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

CySEC is an abbreviation for "Cyprus Securities and Exchange Commission" which represents the Company's supervisory authority.

CySEC Rules shall mean the Governing Laws, the Rules, Directives, Regulations, Guidance notes and Circulars published by the Cyprus Securities and Exchange Commission.

Equity shall mean the Balance plus or minus any floating profit or loss derived from an Open Position and shall be calculated as: $Equity = Balance + Floating Profit - Floating Loss$.

Floating Profit/Loss shall mean current profit/loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

Free Margin shall mean funds that are available for opening a position. It is calculated as Equity less Margin.

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

Introducing Broker shall mean a third party who introduces prospective Clients to the Company.

Initial Margin shall mean the necessary margin required by the Company so as to open a position for each type of financial instrument.

Legal Documents shall mean the following documents: **The Client Agreement, the Client Categorisation Policy, the Investor Compensation Fund policy, the Risk Disclosure policy, the Privacy Policy, the Conflicts of Interest policy, the Policy to Act in the Best Interest of the Client and Order Execution Policy, the Complaints Handling Procedure, the Terms and Conditions of Business** as amended from time to time, in addition to any information contained within the Company's website, including but not limited to the information contained within the Legal Information and the Legal Documentation sections.

Lot shall mean a unit measuring the transaction amount specified for each financial instrument. In foreign currency 1 lot equals 100,000 units of the base currency.

Margin shall mean the necessary funds so as to open or maintain open positions.

Margin Call shall mean the situation when the Company informs the Client to deposit additional funds when the Client does not have enough margin to open or maintain positions.

Margin Level shall mean the percentage of equity to the required margin ratio. It is calculated as: $Margin Level = (Equity / Required Margin) \times 100$.

Open Position shall mean any position which has not been closed and which is not completed.

Order shall mean an instruction from the Client to the Company to open or close a position when the price reaches the predefined order level.

Parties shall mean the parties to the Client Agreement – the Company and the Client.

Quote shall mean the information of the current price for a financial instrument, in the form of the bid and ask prices.

Quote Currency shall mean the second currency represented in the currency pair which can be bought or sold by the Client for the base currency, e.g. for the EURUSD currency pair the quote currency is the US Dollar.

Required Margin shall mean the necessary margin required by the Company so as to maintain open positions.

Slippage shall mean the difference between the expected price of a transaction and the price the transaction is actually executed at. Slippage often occurs during periods of high volatility (for example due market news announcements) making an order at a specified price impossible to execute when market orders are used due to lack of liquidity and also when orders of large volume are executed.

Spread shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.

Swap or Rollover shall mean the interest added or deducted for holding a position open overnight.

Transaction shall mean any type of transaction transmitted for execution on behalf of the Client or entered into with the Client or executed on behalf of the Client under the Client Agreement.

Transaction Size shall mean the lot size multiplied by the number of lots.

Website shall mean the Company's website at www.fx88.com or such other website as the Company may maintain from time to time.

4. Electronic Trading

- 4.1** Upon commencement of the Client Agreement, the Client shall download and install the Company's trading platform software, which is available on the website of the Company, and receive the access codes which will enable the Client to log in and enter into transactions with the Company.
- 4.2** The Client is responsible for any instructions/transactions received/entered through the trading platform, either from the Client directly or through an authorized representative.
- 4.3** The Client acknowledges that the Company has the right to restrict, modify or even terminate the access of the Client to the trading platform if it's deemed necessary. This measure is in force to ensure the unobstructed function of the electronic systems for trading and the protection of the interest of both the Clients and the Company's.
- 4.4** The Client's access codes, transaction activities and all other related information must remain confidential at all times and the Company does not bear any responsibility of any financial loss that might arise should the Client disclose his/her access codes to an unauthorized third party.
- 4.5** The Client shall inform the Company immediately in the case where his/her the access codes have been used by another party without his/her consent.
- 4.6** In cases where there is a disruption in the electronic trading and the Client is not able to access the trading platform (internet, electricity or platform caused delay) to enter into any type of transaction, he/she must contact the Company either through telephone or email and place a verbal instruction. The Client understands that if the instructions are not clear or his/her identity cannot be verified the Company reserves the right to decline the verbal instruction at hand. In addition, the Client must acknowledge that in circumstances of large transaction flow (important market news announcement) there might be some delay.
- 4.7** The Company shall be responsible to maintain and update its electronic systems at all times and therefore the Client must accept the need for periodic maintenance to ensure the effective operation of the trading platform and that the Company does not bear any responsibility for any loss incurred during maintenance.
- 4.8** The Company shall not be accountable for any loss or damages that might incur to the equipment or software due to viruses, malfunctions or defects of its electronic systems.

5. Risk Acknowledgement

- 5.1** Any financial instrument which is a leveraged product such as CFDs on Forex, precious metals, futures, shares or any other commodities bears significant risk and the Client might lose a fraction or all the capital which he/she invested. The Client understands that when trading CFDs he/she is trading on the outcome of the price of an underlying asset and that trading does not occur in a Regulated Market but Over-The-Counter (OTC). Consequently, the Client acknowledges the risks involved in the transactions of such instruments.
- 5.2** The Client understands and accepts that the value of any investment in any type of financial instrument may change upwards or downwards or may result in no value.
- 5.3** The Client understands all the risks involved and therefore accepts the Risk Acknowledgement and Disclosure Policy which is a necessary document of the registration process.

6. Client Account Opening Procedure

- 6.1** After each prospective Client fills in and submits an Application Form together with all the required documentation requested by the Company, the Company will perform all internal controls (e.g. anti-money laundering and Client appropriateness tests) and will send to the prospective Client a notice informing him/her whether or not he/she has been accepted as the Company's Client. The Client Agreement will take effect and begin on the date on which the Client receives notification from the Company that he/she has been accepted as the Company's Client and that a Client Account has been created for him. The Company is not required to accept any person as its Client until all necessary documentation has been received, correctly and entirely completed by such person, and all internal Company controls have been completed to the Company's agreement.
- 6.2** In the event that the Client is accepted by the Company as its Client, the Company will create a Client Account for him, which will be activated upon the Client depositing the minimum initial deposit of 100 US Dollars or other amount in other currency (according to the Currency of the Client Account) as determined by the Company.

7. Client Categorisation

- 7.1** According to Applicable Regulations, the Company will treat the Client as a Retail Client, Professional Client or Eligible Counterparty ("ECP"), based on the information provided by the Client in his Application Form and according to the method of categorization used. The method of categorization is clarified in the "Client Categorization" document. By accepting the Client Agreement, the Client accepts application of such method. The Company will inform the Client on his/her categorization.
- 7.2** The Client accepts that when categorizing the Client and dealing with him/her, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his Application Form and the Client has the responsibility to immediately notify the Company in the event of information modifications at any time thereafter.
- 7.3** The Company shall provide different levels of regulatory protection to each Client category and therefore to Clients within each category. In particular, Retail Clients are provided with the highest level of regulatory protection; Professional Clients and ECPs are considered to be more experienced, knowledgeable and able to assess the risk level of trading and are thus provided with a lower level of regulatory protection.
- 7.4** Client has the right to request a change of category and thus modify the level of regulatory protection provided to him/her. In the event where a Client requests a change of category, he/she needs to meet certain specified quantitative and qualitative criteria (see "Client Categorization" document). However, if the above-mentioned criteria are not met, the Company has the right to choose whether to provide services under the requested classification.

7.5 It is understood that the Company has the right to review the Client's Categorization and change his category if this is deemed necessary (subject to Applicable Regulations) and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least ten (10) Working Days.

8. Services

8.1 Subject to the Client's obligations under the Legal Documents being fulfilled, the Company may at its discretion offer the following investment services to the Client:

- Reception and transmission of Orders of the Client in any type of financial instrument offered by the Company.
- Execution of Orders on behalf of the Client in any type of financial instrument offered by the Company.

8.2 Subject to the Client's obligations under the Legal Documents being fulfilled, the Company may at its discretion offer the following ancillary services to the Client:

- Safekeeping and administration of financial instruments for the account of Clients, including custodianship and related services such as cash/collateral management.
- Foreign exchange services where these are connected to the provision of investment services.
- Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

8.3 In regards to the aforementioned investment services provided by the Company, they relate to the following types of financial instruments:

- Transferable securities.
- Money-market instruments.
- Units in collective investment undertakings.
- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled naturally or in cash.
- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
- Options, futures, swaps, and any other derivative contract relating to commodities that can be naturally settled provided that they are traded on a regulated market or/and an MTF (Multilateral Trading Facility).
- Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be naturally settled not otherwise mentioned in paragraph 6 of Part III and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls.
- Derivative instruments for the transfer of credit risk.
- Financial contracts for differences.
- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market or an MTF (Multilateral Trading Facility), are cleared and settled through recognized clearing houses or are subject to regular margin calls.

8.4 The Services provided by the Company under paragraph 8.1., may engage in margined transactions or transactions in financial instruments which are: traded on exchanges which are not recognized or designated investment exchanges; and/or not traded on any stock or investment exchange.

8.5 The Company has the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Client agrees that the Company will have no obligation to inform the Client of the reason.

8.6 The Client acknowledges that the Company shall not provide the service of investment advice or provide suggested courses of trading to the Client.

9. Charges and Other Costs

9.1 The provision of Services is subject to the payment of costs, fees, commissions and charges to the Company, which are set out in the Contract Specifications, Legal Documents or on the Company's website. In addition to costs, other commissions and charges may be due by the Client directly to third parties. The Client is obliged to pay all such costs.

9.2 Certain types of costs may appear as a percentage of the value of the type of the financial instrument, therefore the Client has the responsibility to understand how costs are calculated.

9.3 When providing a service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or introducing brokers as far as permitted by the Applicable Regulations. To the extent required by law, the Company will provide information on such benefits to the Client on request.

9.4 Details of any tax obligations which the Company is required to pay on the Client's behalf will be stated to the Client. The Client is also accountable for other taxes which are not collected by the Company and the Client should seek independent expert advice if he/she is in any doubt as to whether he may incur any further tax liabilities. Tax laws are subject to change from time to time.

9.5 The Client is solely responsible for all filings, tax returns and reports on any transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

9.6 The Company may change its costs periodically. The Company will send a notification to the Client informing him/her of any changes, before they come into effect. The Company will provide the Client with at least two business days' notice of such modification except where such modification is based on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do so.

9.7 Swaps are calculated on the basis of the interbank market price.

9.8 All CFDs traded with the Company relate to open-ended margined products that require funding on a daily basis.

9.9 Dormant Accounts

9.9.1 In the event that the Client Account is inactive (i.e. when there is no trading activity) for 3 months or more, the Company reserves the right to charge an administrative fee in case the Client wants to make a withdrawal as determined by the Company in its discretion from time to time (depending in the Currency of the Client Account) in order to maintain the Client Account open. In this case, the Client Account is considered as "Dormant Account".

9.9.2 According to CySEC Circular CI144-2012-18 issued on 19th of October 2012, an account is to be treated as **not dormant** under the following circumstances:

- i. The Company was under instructions from the Client not to communicate with him/her (hold mail).
- ii. Under the terms of the account, withdrawals of cash or securities are prevented or there is a penalty or other disincentive for effecting such actions.
- iii. The holder of the account has other active account/s and the Company maintains communication with him.

9.9.3 If the Client Account is inactive for four (4) years or more, and after notifying the Client in its last known email address, the Company reserves the right to close the Client Account. Money in the Client Account shall remain owed to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

10. Client Instructions and Orders

10.1 The Client shall provide instructions to the Company through the trading platform or other electronic means determined in the Client Agreement. Also, the Client accepts that the Company has the right to partially carry out his/her instructions.

10.2 The Client acknowledges that the Company enters into transactions with the Client as the principal counterparty and not as an agent despite the fact that the Company may transmit orders to liquidity providers/brokers for execution.

10.3 The Client shall be able to take new positions or close existing positions through the trading platform of the Company and place orders on any type of financial instrument.

10.4 The Client shall be able to instruct the Company for either an instantly executed order and/or a pending order. A pending order instruction may be one the following (For further information on the in regards to the execution of the below mentioned orders please read the "Order Execution and Best Interest Policy"):

- Buy Limit: Shall be an order to buy any type of financial instrument at a specified price which is lower than the current market price.
- Sell Limit: Shall be an order to sell any type of financial instrument at a specified price which is higher than the current market price.
- Buy Stop: Shall be an order to buy any type of financial instrument where the price of the order is set above the current market price.
- Sell Stop: Shall be an order to sell any type of financial instrument where the price of the order is set lower the current market price.

10.5 The Client's orders are executed at the Bid and Ask prices of the available current market prices that the Company offers through its liquidity providers. For instant execution orders the Client places his order based on the current prices displayed in his /her terminal and the execution process is triggered. The Client acknowledges and accepts that the requested price of a market request may change on account of high volatility of the market or low connectivity between the Company server and the Client terminal. Moreover, in the case of any communication and/or technical error that affect the quoted prices, the Company reserves the right not to execute an order.

10.6 The Client acknowledges that the Company will keep records of all telephone transactions without any prior written consent in order to ensure that all relevant information being transmitted via telephone is properly recorded. The records kept are the Company's property and may be used by the Company when deemed appropriate as evidence for the Clients transactions

10.7 In the case of the materialization of a corporate action, the Client accepts that the Company has the right to proceed to alterations to the value and/or size of a transaction. An alteration would be made to maintain the economic equivalent of the rights and obligations of the parties of that transaction prior to a corporate action. The alterations are conclusive and binding and the Client will be properly and promptly informed by the Company.

10.8 The Company reserves the right of partial execution of orders in cases where the volume of the Client's order and/or the market conditions, dictate such action. In the case where any underlying asset of a financial instrument is subject to a specific risk resulting in a financial loss, then the

Company has the right to restrict short selling or even remove the aforementioned financial instrument from the trading platform.

10.9 The Company has the right to change the spreads of financial instruments depending on market conditions and the size of the Client's order. In addition, the Company has the right to alter the level of the swap rate applied to each type of financial instrument at any given time and the Client understands that in such a case he/she will be informed by the Company's website.

10.10 The size of all orders placed is measured in lots. The minimum volume size for any type of financial instrument is 0.10 lot for premium accounts and 0.01 for standard accounts with the exception of CFD's on shares which is 10 lots. The Client shall review the Contract Specifications from the trading platform and the Website and be informed in regards to the applicable swap rates.

10.11 The Company shall have the right to gradually close the Client's positions starting from the unprofitable ones, when the margin level of the Client Account is less than 50%. In the case where the margin level is below 50% then the positions in the Client Account close automatically, starting from the unprofitable ones, at current market prices.

10.12 The Client acknowledges that all orders executed by the Company on behalf of the Client are executed outside a regulated market.

10.13 Leverage

10.13.1 Leverage is the ratio in respect of transaction size and initial margin i.e. 1:100 ratio means that in order to open a position, the initial margin is one hundred times less than the transactions size.

10.13.2 The leverage policy of the Company is taking into account many factors that affect the leverage that the Company can provide to its retail Clients and is constructed as follows:

(a) The **maximum default** leverage for all Clients is set to 1:50 (default). However, the Company gives to the Clients the option, if they choose to change the default to a higher leverage. This is enabled only via a client directed basis.

(b) If a Client does not pass the appropriateness test of the Company (i.e. if not enough experienced in the CFDs trading), the default leverage will come into effect, and no option of changing the leverage can be applied in the next six months. However, it is in the Company's discretion, upon the client's request via email or any other means, to change the leverage of a Client that did not pass the appropriateness test, provided that the client is actively trading during the last three months and conducted at least 50 trades during this period, confirmed that he understood the risks involved in trading margin products and that he/she obtained the relevant experience needed to trade in this market.

10.13.3 The Company shall ensure that the maximum loss for its Clients at any point in time never exceed the clients' available funds (negative balance protection), regardless the level of the leverage provided.

10.13.4 The maximum leverage provided to the Company's retail clients, depends on the asset class, including, but not limited to, liquidity and trading volumes, volatility and standard deviation, market cap, hedging capabilities, and the general economic climate and geopolitical events. All existing instruments that the Company makes available for trading to its retail clients are very liquid and the maximum leverages provided on these instruments are based among others on the recommendations and availability of our Liquidity Providers that we cooperate with. In addition, internal risk management controls and assessments based on the capital base of the Company are taken into account of how much will be the maximum leverage provided to the retail Clients. The Company provides the following maximum levels of leverage to its retail Clients:

- Maximum leverage for forex pairs is ... 1: 500....
- Maximum leverage for energies is ... 1:500
- Maximum leverage for metals is 1:500
- Maximum leverage for indices is 1:100
- Maximum leverage for CFDs shares is ... 1:50
- The minimum leverage for all the above financial instruments is set to 1:1

10.13.5 The Client has the right to request to change his/her account leverage at any time during his relationship with the Company, provided that the Company is taking into account the outcome of the appropriateness test. The Company has the right, at its absolute discretion, to modify at any time Client Account leverage without Client's consent, either permanently or for a limited period of time - for reasons including but not limited to, the Client's deposit amount or exposure on a single instrument - by informing the Client through written notice sent either by regular mail or email.

11. Refusal to Execute Orders

11.1 The Client accepts that the Company reserves the right to refuse the provision of any investment and ancillary service, at any time, including but not limited to the execution of instructions for trading any type of financial instrument of the Company, without prior notice to the Client. The circumstances under which the Company shall proceed to the above actions are the following:

- If the Client has insufficient funds in his/her Client Account;
- If the order affects the orderly function of the market;
- If the order aims at manipulating the market of the underlying financial instrument;
- If the order constitutes the exploitation of confidential information;
- If the order affects the orderly operation of the trading platform; and
- If the order contributes to the legalization of proceeds from illegal actions (money laundering)

11.2 The Client understands that any act of refusal by the Company for the execution of any order will not affect any obligation of the Client towards the Company under the Legal Documents.

12. Investor Compensation Fund – Clients Complaints

12.1 The Company is a member of the Investor Compensation Fund (ICF) for Cypriot Investment Firms; the maximum compensation amount for each Client is 20.000,00 Euros. The Client shall understand and accept the relevant document in regards to the ICF found on the Company's website. If the Client requires further information, this can be provided by the Company upon request.

12.2 If the Client has a complaint in relation to any of the services provided by the Company, this complaint should be transmitted through the completion of the "Complaint Handling" form which can be found on the Company's website. All Clients' complaint forms shall be addressed to the Client Support Department as soon as the issue arises. The Client shall have the right to contact the Compliance Department of the Company if the reply from the Client Support Department is deemed unsatisfactory.

12.3 If the Client wishes to report a complaint, he must send an email in to the Company's Client Support Department in which the following information will need to be included:

- Client name and surname
- The account number of the Client
- Detailed enquiry description
- References of transactions involved in the complaint
- Date and time of the issue

12.4 If a situation arises which is not expressly covered by the Legal Documents, the Parties shall agree to try to resolve the matter on the basis of good faith and fairness and by taking the necessary action which is consistent with market practice.

12.5 The Client's right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

13. Handling of Clients Funds

13.1. The Company, when holding Client's funds, shall take every possible action to ensure that the Client's funds are safeguarded. Such funds will be held in designated bank accounts of the Client.

13.2 The Company shall keep separate accounting records of the Client's and its own funds and shall be able to promptly distinguish funds held for different Clients of the Company.

13.3 The Client accepts to clearly denote all the required information on any payment document (funds deposit/withdrawal/transfer) to comply with the international regulations against fraud and money laundering. The Company shall not accept any payment made by a third party on behalf of the Client.

13.4 Any amount of funds transferred by the Client from his/her bank account will be deposited to his/her Client Account at the value date of the payment receipt and the amount will be net of any charges from the Client's bank.

13.5 The Company reserves the right to refuse a transfer of funds on behalf of the Client in the following cases:

- If the Company has reasonable suspicion that the person transferring the funds is not duly authorized;
- If the funds are not directly transferred from the Client and a third party is involved;
- If the transfer is in violation of the Cypriot legislation.

13.6 In any of the cases mentioned in paragraph 13.5. the Company shall return any received funds to the sender with the same method that they were received and the Client will be charged with the relevant fees of the bank.

13.7 The Client shall be entitled to withdraw from his/her Client Account any funds that are not used to cover margins and other obligations.

13.8 The Client authorizes the Company, by accepting the Client Agreement and the Legal Documents, to perform deposits and withdrawals from the Client's bank account on his/her behalf and any other transactions for the payment of all amounts due by the Client.

13.9 The Client shall make sure that he has read, understood and accepts the following policies as these are found in the Company's website:

- (a) Deposits and Withdrawals Policy;
- (b) Refund and Cancellation Policy.

14. Personal Data and Confidentiality

14.1 The Company may collect Client information directly from the Client (from the completed application form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.

14.2 The Company will use, store, process and handle personal information provided by the Client (in case of a natural person) in connection with the provision of the services of the Company and in accordance with the Processing of Personal Data (Protection of the Individual) Law of 2001.

14.3 The Company will treat as confidential any Client information it holds and this information will be used solely in connection with the provision of the services of the Company. Information already made public, or previously held by the Company without the obligation of confidentiality will not be regarded as such.

14.4 The Company has the right to disclose Client information including recordings and documents of a private nature in the following circumstances:

- where required by the governing law or a competent Court;
- where requested by CySEC or any other regulatory authority that has control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- where required by relevant authorities to investigate or prevent fraud, money laundering or any other illegal activity;

- where necessary in order for the Company to defend or exercise its legal rights; to the Company's professional advisors provided that in each case the relevant party shall be duly informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence of the Client;
- at the Client's request or with the Client's consent.

14.5 By entering into the Client Agreement, the Client consents to the transmittal of the Client's personal data outside the European Economic Area, according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001.

14.6 Telephone conversations between the Client and the Company may be recorded and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.

14.7 The Client accepts that the Company may, from time to time, make direct contact with the Client by telephone, fax, or otherwise.

14.8 Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Client Agreement.

15. Amendment and Termination of The Client Agreement

15.1 Unless provided differently elsewhere in these Terms and Conditions, the Company shall have the right to modify the terms of the Client Agreement or the Terms and Conditions at any time by giving the Client at least five calendar days written notice prior to such modifications. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

15.2 The Client and the Company shall each have the right to terminate the Client Agreement by giving at least five calendar days written notice to the other Party.

15.3 Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any open position or any legal rights or obligations which may already have arisen under the Legal Documents or any transactions and deposit/withdrawal operations made there under.

15.4 Upon termination of the Client Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (and not limited to):

- All outstanding costs, fees and any other amounts payable to the Company;
- The necessary funds to close open positions in the Client Account;
- Any dealing expenses incurred by terminating the Client Agreement and charges incurred for transferring the Client's investments to another investment firm;
- Any losses and expenses realized in closing out any transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
- Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Client Agreement;
- Any damages which arose during the arrangement or settlement of pending obligations;
- Transfer fees for Client funds;
- Any other pending obligations of the Client under the Client Agreement.

15.5 Upon termination, the Company reserves the right to the following actions, without any prior notice to the Client:

- Keep the necessary Client's funds to settle all outstanding obligations;
- Combine any Client Accounts, consolidate the balances in such Client Accounts and to set off those Balances;
- Close the Client Account;
- Cease to provide access of the Company's electronic systems to the Client;
- Convert any currency ;
- Suspend or freeze or close any open positions or reject orders;

15.6 Upon Termination if the balance in the Client Account is positive, the Company will pay the amount of the balance to the Client as soon as reasonably practicable and supply him/her with a statement showing how that balance has been calculated.

16. Conflicts of Interest

16.1 The Client acknowledges and accepts that he/she has read and fully understands the "Conflicts of Interest" policy of the Company.

16.2 The Company is required by law to take all necessary precautions in order to avoid conflicts of interest between the Company and its Clients and when they cannot be avoided the Company shall ensure that the Clients are fairly treated and their interests are protected at all times. The Company will make all reasonable efforts to manage conflicts of interest.

17. Anti – Money Laundering Provisions

17.1 The Company is legally obliged by the European Union regulation and by local authorities to take all necessary actions for the prevention and suppression of money laundering activities. The Client shall understand from the above that the Company shall request and obtain certain verification documents from the Client to be legally compliant.

17.2 In the case where the Client fails to provide the Company with the necessary information in regards to the above the Company reserves the right not to execute orders on behalf of the Client. Any delays that might arise in regards to the verification documents of the Client are not the responsibility of the Company.

18. Force Majeure

18.1 A Force Majeure Event includes without limitation each of the following:

- Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- Labour disputes and lock-out;
- Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or willful default of the company);
- Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.

18.2 If the Company determines the existence of a Force Majeure Event (without prejudice to any other rights under the Legal Documents) the Company may without prior notice and at any time take any or all of the following steps:

- Increase margin requirements of the Client Accounts;
- Close out any or all open positions at such prices as the Company considers in good faith to be appropriate;
- Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure event makes it impossible or impractical for the Company to comply with them;
- Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients;
- Increase spreads;
- Decrease the leverage level.

18.3 Under the provisions of this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

19. Introduction of Client From An Introducing Broker

19.1 In cases where the Client is introduced to the Company through an Introducing Broker, the Client acknowledges and confirms that his agreement or relationship with the Introducing Broker may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducing Broker.

20. Third Party Authorization

20.1 The Client has the right to authorize a third person to place instructions and/or orders to the Company or to handle any other matters related to the Client Account, provided that the Client notifies the Company in writing in the event of exercising such a right and this person is approved by the Company and fulfills all of the Company specifications. The activities of such a third party, who is granted an authorization shall be regularly monitored by the Client. The Company shall not be liable for any damages caused by any instructions issued by an authorized person to the Company.

20.2 Unless the Company receives a written notification from the Client for the termination of the authorization of the person as described in paragraph 20.1., the Company will continue accepting instructions and/or orders and/ or other instructions relating to the Client Account given by this person on the Client's behalf and the Client will recognize such orders as valid.

20.3 The written notification for the termination of the third party authorization has to be received by the Company with at least 5 days notice prior the termination of the authorization date.

20.4 The Company has the right (but NOT an obligation to the Client) to refuse to accept orders and/ or other instructions relating to the Client Account from the third party in any of the following cases:

- (a) If the Company reasonably suspects that the third person is not legally allowed or properly authorized to act as such;
- (b) An Event of Default as this is defined in the Client Agreement occurred;
- (c) In order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws;
- (d) In order to protect the interest of the Client.

21. Communications and Written Notices

21.1 Unless the contrary is specified in this Agreement, any notice, instruction, request or other communication to be given to the Company by the Client under the Legal Documents shall be in writing and shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company at:

- Address: 73 Agias Zonis and Tertaïou corner, Dena Court, 3rd floor, 3090, Limassol, Cyprus
- Tel: 00357 25023910
- Email: support@fx88.com; compliance@fx88.com

21.2 In order to communicate with the Client, the Company may use any of the following: email; company online trading system internal mail; facsimile transmission; telephone; post; commercial courier service; air mail; or the Company's website. The methods of communication specified in this paragraph are also considered a written notice from the Company.

22. Liability and Indemnity

22.1 In the case where the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its website or provide to subscribers via its website or otherwise), the Company shall not be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any transaction in the specific circumstances set out the Agreement, any transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

22.2 The Company shall not be held liable for any loss or damage or expense incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

- Any error or failure in the operation of the company online trading system;
- Any delay caused by the Client terminal;
- Transactions made via the Client terminal;
- Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- The acts, omissions or negligence of any third party;
- Any person obtaining the Client's access codes that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his access codes;
- All orders given through and under the Client's access codes;
- Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and access codes when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
- A delay transmitting any order for execution;
- Currency risk;
- Slippage;
- Any of the risks relating to CFDs trading materialization;
- Any changes in the rates of tax;
- Any actions or representations of the introducing broker;
- The Client relying in stop loss or stop limit orders;

22.3 If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Client Agreement and/or in relation to the provision of the services and/or in relation to any Order it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company.

22.4 The Company shall in no circumstances be liable to the Client for any significant or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Client Agreement.

22.5 The Company shall not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from the acts, omissions or negligence of any third party software including, but not limited to, expert advisors, signal providers, social trading platforms, and virtual private network.

23. Applicable and Governing Law and Regulations

23.1 These Terms and Conditions are governed by the Laws of Cyprus.

23.2 Notwithstanding any other provision of these Terms and Conditions, in providing services to the Client, the Company shall be entitled to take any action as it considers necessary in its absolute discretion to ensure compliance with the relevant market rules and or practices and all other applicable laws.

23.3 All transactions on behalf of the Client shall be subject to applicable regulations and any other public authorities which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Applicable Regulations in force at the time. Any such measures as may be taken and the Applicable Regulations in force shall be binding on the Client.