



CLIENT AGREEMENT



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1. INTRODUCTION

- 1.1 This Client Agreement ("Agreement") is entered by and between Royal and the Client.
- 1.2 **Royal Financial Trading (Cy) Ltd** (herein after "Royal") is authorized and regulated by the Cyprus Securities and Exchange Commission ("CySEC") under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended from time to time (the Law) and entered on the CySEC's Register of Cyprus Investments Firms (CIF), with CIF Number 312/16. It is registered in Cyprus, with Company Registration Number HE 349061. Its head office is at 152 Franklin Roosevelt Avenue, Limassol, 3045, Cyprus
- 1.3 The office address of the Cyprus Securities and Exchange Commission (CySEC), is 27 Diagorou Street, 1097 Nicosia, Cyprus (Telephone: **+357 22 506 600**/Fax: **+367 22 506 700**/<http://www.cysec.goc.cy>) and its postal address is P.O.BOX 24996, 1306 Nicosia, Cyprus.
- 1.4 The Agreement, as amended from time to time, set out the terms upon which Royal will deal with the Client in respect of Instruments. The dealings and relations between Royal and the Client are subject to Cypriot law whether or not the terms of the Agreement are accepted by the Client and will be conducted in the English language, unless otherwise agreed with the Client.
- This Agreement supersedes any prior agreements, arrangements, or verbal/written statements made by the Company, whether explicit or implicit. It becomes effective once you accept the terms and conditions during the registration process as a new Client.
- 1.5 The Agreement shall govern all trading activities of the Client with Royal and should be read carefully by the Client. Amongst other things, they set out those matters which Royal is required to disclose to the Client under the Applicable Regulations.
- 1.6 The defined terms used in this Agreement are set out in Appendix A ("Interpretation of Terms").

2. COMMENCEMENT

- 2.1 The Agreement will commence on the date on which the Client receives notice from Royal, in accordance with clause 3.1, and will continue unless or until terminated by either party in accordance with clause 21.
- 2.2 This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions in Instruments.
- 2.3 Royal is not obligated (and may be unable to, under Applicable Regulations) to accept any Individual and/or Corporate Entity as a client until all required documentation have been received by Royal.
- 2.4 The Client has no right to cancel the Agreement on the basis that it is a distance contract.

3. ACCOUNT ACTIVATION

- 3.1 The Agreement shall commence once the Client has been informed about their account being activated, after the Client fills in and submits the online registration - Account Opening Application Form accepting all the Agreement and the Company has completed due diligence and satisfied its requirements in terms of Know Your Customer (hereafter referred to as the "KYC") or any other procedures.
- 3.2 Royal has the right to request a minimum initial deposit to allow the Client to start using his Trading Account.
- 3.3 Each Client is permitted to create only one active account profile with the Company. Should a Client have more than one account, the Company reserves the right to treat them as a single account and request the Client to designate a primary account into which all funds and trading accounts will be consolidated. This process will be conducted without affecting the terms of the Best Execution Policy or any open trades.
- 3.4 You agree and commit to: (a) Notify us promptly of any changes to your personal or financial information and/or your financial status by emailing support@oneroyal.com; (b) Provide truthful, accurate, current, and complete registration data during the registration process; (c) Maintain and promptly update your registration data to ensure accuracy, and send any updates via the email address associated with your trading account to support@oneroyal.com; (d) Ensure you log out of your trading account at the end of each session on the Website; (e) We may conduct credit and other checks as deemed appropriate. Your registration data and other information may be used for purposes such as preventing money laundering, terrorist financing, fraud, and managing your account. You authorize us to use your registration data and other information for these checks as part of the application process; (f) If we detect any illegal activity, inaccuracies in your registration data, or failure to meet due diligence requirements, we may freeze your account. In such circumstances, we may not be able to release funds or act upon subsequent instructions from you.
- 3.5 You agree not to use the Trading Platform in an abusive manner, including but not limited to lag trading, exploiting server latency, price manipulation, time manipulation, or similar arbitrage practices. In such cases, we reserve the right to void or cancel all or part of your abusive transactions, close any or all of your Trading Accounts, and terminate the Client Agreement.
- 3.6 As Royal Financial Trading (Cy) Ltd is a regulated investment firm, we are obligated to comply with strict Know Your Client (KYC) and Anti-Money Laundering (AML) protocols. As part of the Account Opening Procedure, Clients must provide identification documents, referred to as "Registration Data."
- 3.7 Our Services are available only to individuals or companies that can enter into legally binding contracts under the laws of their country of residence. Without limiting the foregoing, our Services and the use of the Company's electronic systems and Trading Platform are not available to individuals who: (a) Are under the age of 18 or otherwise considered minors in their jurisdiction; (b) Lack legal capacity or are not of sound mind; (c) Are citizens or residents of countries where the Company does not accept Clients; or (d) Are employees, directors, associates, agents, affiliates, relatives, or otherwise connected to the Company or any of its affiliates.

Additionally, the Company reserves the right, at its discretion and for reasonable cause, to suspend or deny access to its services, electronic systems, or Trading Platform to anyone. In the case of 8.1 (a), the Company will refund the full amount deposited back to the original source, with any trading profits or losses forfeited.

4. CLASSIFICATION

- 4.1 Royal will treat the Client as a Retail Client, Professional Client or Eligible Counterparty, depending on how the Client completes the "Application to Open a Personal/Corporate Margin Trading Account" Form. The Client is bound by the method of categorization as this method is explained in our Client Categorization Policy publicly accessible on our website under Legal Documentation Section, and by accepting these terms and conditions, the Client accepts the application of such method.
- 4.2 When assessing the Client's classification and thereafter dealing with the Client, Royal will rely upon the truth, accuracy and completeness of the information provided by the Client in the "Application to Open a Personal/Corporate Margin Trading Account" Form. The Client expressly consents to Royal using and relying on all such information in making its assessment and its dealings with the Client.
- 4.3 Royal may review the Client's classification from time to time (subject to complying with regulatory requirements) to re- classify the Client if necessary. If there is a change in the personal circumstances of the Client, the Client must immediately notify Royal of the change in writing.
- 4.4 The Client will be categorized and treated by Royal as a Retail Client unless otherwise expressly specified by Royal.

5. CAPACITY

- 5.1 In relation to any Transaction, the Client acts as Principal and not as Agent on behalf of any third party. This means that unless otherwise agreed, Royal will treat the Client as a client for all purposes and the Client shall be directly and fully responsible for performing the obligations under each Transaction made by or on behalf of the Client.
- 5.2 If the Client acts in relation to or on behalf of someone else, whether or not the Client identifies that person, Royal shall not accept that person as an indirect client and shall accept no obligation to that person, unless otherwise specifically agreed.
- 5.3 Any person or Agent notified to Royal as being authorized by the Client may give Instructions and Requests to Royal concerning any Transaction, proposed Transaction, or any other matter.
- 5.4 The Client authorizes Royal to rely and act on any Request, Instruction or other communication received from the Client which purports to have been given by the Client or on behalf of the Client without further enquiry on the part of Royal as to the authenticity, genuineness, authority or identity of the person giving or purporting to give such Request, Instruction or other communication. The Client will be responsible for and will be bound by all obligations entered into or assumed by Royal on behalf of the Client in consequence of or in connection with such Requests, Instructions or other communications.
- 5.5 Unless Royal receives a written notification from the Client for the termination of the authorization of the person described in clause 5.3., Royal will continue accepting Requests, Instructions or other communication given by such person on the Client's behalf and the Client will recognize such as valid and committing to him.
- 5.6 The written notification of clause 5.5. for the termination of the authorization to a third party has to be received by Royal with at least five (5) Business Days' notice prior the termination date.
- 5.7 In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), Royal will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party

(appointed under clause 5.3. above) in relation to the Client's Trading Account and/or Client Money and Royal will stop accepting Requests, Instruction or other communications given from the account of the Client upon Royal receives notice of the death or mental incapacity of the Client.

- 5.8 In relation to any Transaction, Royal acts as Principal for any duly-regulated counterparty, according to applicable legislation.
- 5.9 In relation to any Transaction and the Services provided by Royal to the Client, it is the responsibility of the Client to ensure that the Client can accept the Services and/or enter into the Transactions in the country in which the Client is resident.

6. CLIENT MONEY

- 6.1 Relevant Amounts held in the Trading Account ("Segregated Funds") will be kept segregated by Royal and held in accordance with the provisions of the CySEC Directive D187-01 regarding safeguarding Clients' Funds. ("the Directive").
- 6.2 Royal may hold Client Money and the money of other clients in the same bank account (omnibus account), according to Applicable Regulations.
- 6.3 Royal shall not be obliged to pay interest to the Client on any funds which Royal holds. The Client waives all rights to interest.
- 6.4 Royal will promptly place any Segregated Funds, held on the Client's behalf and not transferred to or held for Royal, into a Segregated Account (subject to and according to the relevant Directive).
- 6.5 In relation to Clients' Funds, on or after the date the Client becomes a professional Client, he/she agrees to transfer full ownership of money to the Company for the purpose of securing or covering Clients' present, future, actual, contingent, or prospective obligations, such as Margin (referred to as "Title Transfer Collateral Arrangement" or "TTCA").
- 6.6 As a professional Client who agrees to transfer the title of your funds, the Company is not obliged to segregate your funds according to the CySEC Directive D187-01 ("the Directive"). However, you may submit your request in writing to **account.services@oneroyal.com.cy** if you wish your money to be segregated as per Client Money Rules imposed in the Directive, which will aware you a higher degree of protection.
- 6.7 The Client agrees that, in the event that there has been no movement on the Client's Trading Account Balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and Royal is unable to trace the Client, despite having taken reasonable steps to do so, Royal may release any Client's money balances from the Segregated Account.
- 6.8 Royal is covered by the Investors Compensation Fund ("ICF"). The Client may be entitled to compensation from the ICF if Royal cannot meet its obligations in the situations explained in the Legal Documentation section on Royal's website.
- 6.9 Royal will carry out reconciliations of records and Segregated Funds with the records and accounts of the money Royal holds in Segregated Accounts on a daily basis, and any required transfer to or from the Segregated Account will take place by the close of business on the day that the reconciliation is performed. Royal reserves the right to carry out such reconciliations and transfers more frequently, should Royal reasonably consider that this is necessary to protect Royal's or a Client's interests.
- 6.10 The Client agrees that Royal shall not be held liable or have any further obligation in the event that any credit or financial institution, with which Segregated Funds are held, defaults in its obligations with respect to the Segregated Funds.

7. SERVICES

7.1 Subject to the Client's obligations under the Agreement being fulfilled and any other rights of Royal herein in the Agreement, Royal will offer the following Services to the Client:

Investment Services

- Reception and transmission of orders in relation to one or more financial instruments;
- Execution of orders in relation to one or more financial instruments
- Provision of Investment Advice

Ancillary Services

- Safekeeping and administration of financial instruments, including custodianship and related services.
- Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction.
- Foreign exchange services where these are connected to the provision of investment services.
- Investment research and financial analysis or other forms.

7.2 Subject to the Client's obligations under the Agreement being fulfilled, Royal may enter into Transactions with the Client in Instruments specified on the Website.

7.3 Royal shall carry out all Transactions with the Client on an execution-only basis. Royal is entitled to execute Transactions notwithstanding its suitability for the Client. Royal is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction; to make margin calls; or to close out any Client's Open Positions.

7.4 The Client shall not be entitled to ask Royal to provide investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction.

7.5 Royal shall not provide physical delivery of the Underlying Asset of an Instrument in relation to any Transaction. Profit or loss in the Currency of the Trading Account is deposited in/withdrawn from the Trading Account once the Transaction is closed.

7.6 Royal will not provide personal recommendations or advice on the merits of any specific Transactions.

7.7 Royal may, from time to time and at its discretion, provide information and recommendations in newsletters, which it may post on the Website or provide to subscribers via email or otherwise. Where it does so:

- a. this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice;
- b. if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
- c. Royal gives no representation, warranty or guarantee as to the accuracy of completeness of such information or as to the tax consequences of any Transaction;
- d. the Client accepts that prior to dispatch, Royal may have acted upon it itself to make use of the information on which it is based. Royal does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients. Any published research reports or recommendations

may appear in one or more screen information service.

- e. It is provided solely to assist the Client to make the Client's own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.
- f. It does not necessarily take into consideration the relevant legislative or regulatory framework of the country where the Client is resident, and it is the Client's responsibility to ensure compliance therewith.

- 7.8 In providing the Client with reception and transmission and/or execution services, Royal is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to him. As a result, the Client will not benefit from the protection of the Applicable Regulations as regards assessment of suitability.

Royal is obliged under Applicable Regulations to obtain information about the Client's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is appropriate for him. If the Client elects not to provide such information, or if the Client provides insufficient information, Royal will not be able to determine whether the service or product envisaged is appropriate for the Client. Royal shall assume that information about knowledge and experience provided from the Client to Royal is accurate and Royal will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed Royal of such changes.

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

8. CONFLICTS OF INTEREST AND MATERIAL INTERESTS

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

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

EXECUTION OF ORDERS

- (1) The Company acts as the sole Execution Venue to the Client and the Client agrees, transacts and deals only with the Company; the Company therefore has the ultimate responsibility towards the Client regarding execution of client orders.
- (2) The Clients' orders do not get transmitted to a "Liquidity Provider" (LP) / Counterparty, the Company orders the execution (back-to-back through an automated system) of a set-off transaction to the LP / Counterparty.
- (3) Therefore, any transactions that are traded between the Company and the Clients, the Company enters into back-to-back transactions between the Company and its LP/Counterparty. The LP/ Counterparty is not executing for the Company's clients, the LP/Counterparty is executing for the Company.
- (4) The Company takes steps to safeguard their clients in this regard, diversifying the LP/ Counterparty relationships the Company has, undertaking proper risk assessments for the approval of relationships with such LP / Counterparties and the establishment of risk limits.

9. COMMISSIONS, CHARGES AND OTHER COSTS

- 9.1 The Client shall be obliged to pay Royal the commissions, charges and other costs set out in the Contracts Specifications. Royal will display all current commissions, charges and other costs on its Website or/and trading platforms.
- 9.2 Royal may vary commissions, charges and other costs from time to time without prior Written Notice to the Client. All changes in commissions, charges and other costs are displayed on Royal Website and portals.
- 9.3 Any commissions or fees which Royal receives or pays will be affected according to the provisions of Applicable Regulations.
- 9.4 Royal may, from time to time, deal on the Client's behalf with persons whom Royal has a soft commission agreement, which permits Royal (or another member of Royal's group) to receive goods or services in return for transacting investment business with such persons or others. It is the policy of Royal, in relation to such Agreement, to ensure that such arrangements operate in the best interest of the Client as far as practicable, for example, because the arrangements allow access to information or other benefits which would not otherwise be available.
- 9.5 The Client shall solely bear any and all fees and taxes (including VAT) arising under this Agreement.
- 9.6 Information Provided to Potential Clients/Customers.

Ex-Ante ("before the event") Disclosure:

aggregated expected costs for proposed investment services and financial instruments will be provided in a timely manner before any client makes an investment decision or upon clients' request under the following situations:

- Where the Company recommends, or markets, financial instruments to clients or
- Where the Company is providing any investment services, it is required to provide a Key Investor Information Document ("KIID") to clients in relation to the financial instrument.

When calculating costs and charges on an Ex-Ante basis, the Company will base these on costs which have actually been incurred as a proxy for the expected costs and charges.

Where actual costs are not available, the Company shall make reasonable estimations of these costs.

Ex-Post Disclosure:

aggregated costs which have actually been incurred for investment services and financial instruments will be provided to each client annually on a personalized basis in the following situations:

- Where the Company recommends, or markets, financial instruments to clients or
- Where the Company is providing any investment services, it is required to provide a Key Investor Information Document ("KIID") to clients in relation to the financial instrument.
- The Company has or had an ongoing relationship with the client during the past year.

In both the Ex-Ante and Ex-Post disclosure cases, costs should be aggregated and expressed as a monetary amount and percentage. Third-party payments received are to be shown separately.

In both the Ex-Ante and Ex-post disclosure cases, an illustration showing the cumulative impact of costs on the investment return should also be included along with any anticipated spikes or fluctuations and a description of the illustration.

The Client should be aware that not all charges are expressed in monetary terms. For instance, charges may be presented as a percentage of the value of a CFD. Therefore, it is essential for the Client to fully understand the actual amount that the percentage represents.

The Company will disclose any commission or inducement received in connection with the transmission of Client Orders for execution at the Execution Venue. This information will be made available to the Client via the Company's website and/or by email, in accordance with Applicable Regulations. Additionally, the Company is required to inform Clients individually, at least once per year, about the actual number of payments received.

The Client should note that any applicable charges will be immediately deducted from his/her Trading Account.

Spread(s) and Commission(s):

The relevant spreads and commissions applied when conducting a trade are available online on the Company's website.

For any over-the-counter (OTC) transactions, the Company is authorized to quote prices at which the Execution Venue is willing to trade with the Client. Except where the Company exercises its rights to close a Contract under the Terms, it is the Client's responsibility to determine whether to proceed with a Contract at those prices.

All cost and charge information will be aggregated to enable the Client to understand the total cost and its cumulative effect on investment returns. Upon request, the Client will be provided with a detailed breakdown of the costs.

The Company does not accept or retain any fees or non-monetary benefits.

Additional Charges:

The Company reserves the right to charge additional service fees for any documents requested by the Client for personal use, such as, but not limited to, acknowledgement letters, account confirmation letters for tax purposes, or retrieval of communications not already available under the data transfer section of the Client's dashboard. Any applicable fees will be communicated to the Client upon receipt of the request for the required documentation.

Fees and charges are denoted in Euro. The equivalent amount in Euro, or the Client's trading account currency, will be deducted from the Client's account balance when the requested document is delivered.

Where any part of the total costs and charges is to be paid in or represents an amount of foreign currency, the Company will provide an indication of the currency involved and the applicable currency conversion rates and costs.

A limited waiver under certain circumstances is available for Professional Clients and Eligible Counterparties (except when the financial instrument concerned embeds a derivative).

Negative Balance Protection

The Company will not be liable for any margin call or losses that the Client may suffer including, but not limited to, losses due to Stop out Level, if the trading benefit is withdrawn for any reason pursuant to the applicable "Client Agreement". The Company ensures that losses will never exceed the total available funds across the Clients' portfolio and/or account (negative balance protection).

In addition, the client accepts that the Company reserves the right to immediately terminate the client's access to the client terminal(s) and recover any losses caused by the client, in the event that the Company determines, at its sole discretion, that the client voluntarily and/or involuntarily abused the 'Negative Balance Protection' offered by the Company, by way of, but not limited to, hedging his/her exposure using his/her trading accounts, whether under the same profile or in connection with another client(s); and/or requesting a withdrawal of funds, notwithstanding any of the provisions of this Agreement, during a specific timeframe, in accordance with Termination clauses of this Agreement.

10. CURRENCY

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

11. PROVIDING QUOTES

- 11.1 Royal provides Quotes to the Client in accordance with the Terms of Business.
- 11.2 Royal shall not be obliged to, but may, at its absolute discretion, execute, as Principal, the Client's Requests and Instructions in respect of any Instrument out of normal trading hours, specified in the Contract Specifications for that particular Instrument. In such a case, all the trades executed will be reported and submitted to the Client if required and/or requested.

- 11.3 Royal specifies Spread for each Instrument in the Contract Specifications. Royal is entitled to change Spreads without prior Written Notice to the Client subject to the Terms of Business.

12. CLIENT'S REQUESTS AND INSTRUCTIONS

- 12.1 Royal processes and executes Requests and Instructions in accordance with the Terms of Business. Client is entitled to open or close a trade (buy or sell a financial instrument) by submitting an Order via:
- Online via our platform and/or software trading tools; or
 - By speaking to dealing desk during trading hours.
- Royal shall not accept and shall not be under any obligation to execute any Order submitted by other means (e.g. by leaving a voice message or through our live chat system service etc.).
- 12.2 Royal is entitled to decline a Request or an Instruction if any of the conditions set out in the Terms of Business, or in clause
- 12.3 of this Agreement, is breached before the Request or Instruction is processed by Royal. However, Royal may, at its absolute discretion, accept and execute the Request or Instruction, notwithstanding a breach of the conditions in the Terms of Business or in clause 12.3 of this Agreement. If Royal executes the Request or Instruction and becomes aware of any breach of the conditions set out in the Terms of Business or in clause 12.3 of this Agreement, Royal may act in accordance with the Terms of Business.
- 12.4 The conditions referred to in clause 12.2 are as follows:
- a Quote must be obtained from Royal;
 - a Quote must not be an Indicative Quote;
 - if a Quote is provided to the Client via Client Terminal or telephone, the Client Instruction must be given while the Quote is valid;
 - Royal receives and accepts the Instruction before the telephone conversation or Internet connection is disrupted;
 - a Quote must not be manifestly-erroneous;
 - a Quote must not be an Error Quote (Spike);
 - the Transaction Size of an Instrument must not be less than the minimum Transaction Size, as indicated in the Contract Specifications;
 - a Force Majeure Event must not have occurred;
 - when the Client gives a Request or an Instruction to Royal, an Event of Default must not have occurred in respect of the Client; and
 - when the Client opens a position, the Client shall have sufficient Free Margin to cover the Initial Margin requirement in respect of that Open Position.
- 12.5 Terms defined in the Agreement are subject to the Transaction Size within Normal Market Size for the specified Instrument (refer to the Website for details). Royal may, at its absolute discretion, change these terms if the Client wishes to make a Transaction larger than Normal Market Size for the specified Instrument.
- 12.6 Royal reserves the right not to accept any offer or to enter into a Transaction with the Client, e.g., if Royal believes that

it will not be able to hedge the proposed Transaction in the Underlying Market, or the proposed Transaction is of such a size (too small or too large) that Royal does not wish to accept that Transaction.

- 12.7 Royal has the right to delete any cancelled Pending Orders older than 1 month from the Client's Trading Account history.
- 12.8 The Client understands, confirms and accepts herein that any and/or all of his/her trading account history in Client Terminal(s) may, at any time and without prior written consent and/or notice to the Client, further be archived by Royal to a single summarized line in the respective trading account, in which such history records exceed a timeframe of three (3) months.
- 12.9 The Client further, understands, confirms and accepts herein that such archived trading and non-trading history shall be accessible and/or downloadable, at any time, from and/or within the Client Portal.
- 12.10 Royal hereby confirms that Client's archived original trading history records, from the Client Terminal(s), shall be accessible and/ or downloadable by the Client, at any time, through his/her Client Portal.
- 12.11 Royal hereby confirms that all Client records and/or trading and non-trading activity, current and/or past and/or archived, shall be maintained for at least five (5) years after the termination of the business relationship with the Client, as per applicable legislative requirements.

13. NETTING

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

14. MARGIN REQUIREMENTS

- 14.1 The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as Royal, at its sole discretion may require from time to time under the Agreement. Such sums of money shall only be paid to Royal's bank account in the form of cleared funds. It is the Client's responsibility to ensure that the Client understands how a margin is calculated.
- 14.2 The Client shall pay Initial Margin and/or Hedged Margin at the moment of opening a position. The amount of Initial Margin and Hedged Margin for each Instrument is defined in the Contract Specifications.

- 14.3 If no Force Majeure Event has occurred, Royal is entitled to change margin requirements, giving the Client 3 (three) Business Days Written Notice prior to these amendments.
- 14.4 Royal is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.
- 14.5 Royal is entitled to apply new margin requirements, amended in accordance with clauses 14.3 and 14.4, to new positions and positions that are already open.
- 14.6 Royal is entitled to close the Client's Open Positions without the consent of the Client or any prior Written Notice if the Equity is less than certain rate, depending on the account type as stipulated on the Website.
- 14.7 It is the Client's responsibility to notify Royal as soon as the Client believes that the Client will be unable to meet a margin payment when due.
- 14.8 Royal is not obliged to make margin calls for the Client. Royal is not liable to the Client for any failure by Royal to contact or attempt to contact the Client.
- 14.9 For the purposes of determining whether the Client has breached clause 14.6 above, any sums referred to therein which are not denominated in the Currency of the Trading Account shall be treated as if they were denominated in the Currency of the Trading Account by converting them into the Currency of the Trading Account, at the relevant exchange rate for spot dealings in the foreign exchange market.

15. PAYMENTS

- 15.1 The Client may deposit funds into the Trading Account at any time. All payments to Royal shall be made in accordance with Payment Instructions set forth on the Website. Under no circumstances third-party or anonymous payments will be accepted.
- 15.2 The Client may withdraw funds from the Trading Account at any time in accordance with the clause 15.3.
- 15.3 If the Client gives an instruction to withdraw funds from the Trading Account, Royal shall pay the specified amount on the same day that the request to withdraw funds was made, or the next working day if the Client's request is received outside of normal trading hours once the instruction has been accepted, if the following requirements are met:
 - a. the withdrawal instruction includes all necessary information;
 - b. the instruction is to make a bank transfer to the account of the Client (under no circumstances will payments to third-party or anonymous accounts be accepted); and
 - c. at the moment of payment, the Client's Free Margin exceeds the amount specified in the withdrawal instruction including all payment charges.
- 15.4 Royal shall debit the Client's Trading Account for all payment charges. In the event that the Client instructs Royal to close the Client's Trading Account, the net amount payable to the Client shall be the balance amount (balance after all positions are closed) minus any and all bank charges, provided that the balance amount is greater than the bank charges; if not, then the Client agrees he will not receive any amount and the account will be closed without any further transfer of funds.
- 15.5 If the Client has the obligation to pay any amount to Royal which exceeds the Trading Account Equity, the Client shall pay the amount of excess forthwith upon the obligation arising Royal ensures that losses will not exceed the total available funds per Clients' trading account(s) (negative balance protection).

- 15.6 All incoming payments shall be credited to the Client's Trading Account no later than one (1) Business day after funds are cleared by Royal's bank
- 15.7 The Client acknowledges and agrees that (without prejudice to any of Royal's other rights under the Agreement to close out the Client's Open Positions and exercise other default remedies against the Client), in the event of a due and payable sum to Royal in accordance with the Agreement and sufficient cleared funds are not yet credited to the Client's Trading Account, Royal shall be entitled to treat the Client as having failed to make a payment to Royal and to exercise its rights under the Agreement.
- 15.8 The Client shall make any margin payments, or other payments due, in US dollars, European euros, other currencies accepted by Royal. The payment amount will be converted into the Currency of the Trading Account at the rate determined by the bank of Royal.

16. DEPOSITS, REFUNDS, AND WITHDRAWALS

16.1 Deposits

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

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

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

The Company does not accept any third-party payments. Chargebacks, cancellation fees, returned direct debits and similar costs, that may arise from incorrect deposits will be borne by the Client.

16.2 Refunds and Withdrawals

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

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

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

Upon receiving a withdrawal instruction from the Client, the Company shall process the payment of the requested amount, provided that one or more of the following conditions are met:

- a. The withdrawal request contains all the necessary information;
- b. The withdrawal request pertains to the originally deposited amount(s) and is directed to the account from which the funds were originally deposited;
- c. The account to which the funds are being transferred belongs to the Client. The Company may require the Client to provide proof of ownership before processing the payment;
- d. There is no Force Majeure event that would prevent the Company from executing the withdrawal.

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

Withdrawal requests that are accepted and approved by us in accordance with the terms of this Agreement are, in principle, processed on the same day that the request to withdraw funds was made, or the next working day if the Client's request is received outside of normal trading hours. The amount to be transferred reduces the balance of the relevant Account, from which such transfer is to be made, when the transfer request process is concluded. We reserve the right (a) to decline a withdrawal request if the request is not in accordance with the provisions of this Section, or (b) to delay the processing of the request if we are not satisfied with the ancillary documentation submitted with the withdrawal request.

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

16.3 Deposits by Credit/Debit Card

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

Before you can use your credit card, we reserve the right, but shall under no circumstances be obliged, to require that you register it with us. As the case may be, the credit card registration process will be clearly explained on the Credit Card deposit screen displayed on our Online Trading Facility. Upon submitting your credit card registration, you may be required to submit documentation as required by applicable "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation" and/or any other similar rules and regulations applicable to us. Once your credit card has been successfully registered, you can start depositing funds into your Account by credit card.

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

- the mailing address you provided upon your account registration must match your credit/debit card statement's billing address;

and,

- your full name must match the name on the credit/debit card; initials, nicknames, or aliases of any kind are not accepted;

Please note that it is a serious criminal offence to provide false or inaccurate information during your credit/debit card

registration. At the very least, you may be prevented from accessing our Online Trading Facility via your current and future Accounts with us.

Furthermore, in the event that we suspect or determine, at our sole discretion, that the information you provided during your credit/ debit card registration is false or incorrect, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us at our sole and absolute discretion, in the manner we deem fairest to all concerned parties; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

Before accepting any credit/debit card deposits and/or making any such credit/debit card deposits available in your Account with us, we must be fully satisfied that you are the legitimate owner/user of the credit/debit card used and that it is you, as the legitimate owner/user of the credit/debit card, who is making and/or authorizing the deposit by credit/ debit card; in those instances where we are not satisfied that you are the legitimate owner/user of the credit/debit card used and that it is you, as the legitimate owner/user of the credit/debit card, who is making and/or authorizing the deposit by credit/debit card, we reserve the right to refuse the credit/ debit card deposit(s) in question and to refund/ send back the net amount deposited to the same credit/debit card account and via the same payment method through which such deposit(s) was/were made. Fraudulent transactions are immediately cancelled after being detected. Furthermore, in such instances, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibitive trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit/debit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us at our sole and absolute discretion, in the manner we deem fairest to all concerned parties; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

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

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

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

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

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

We are committed to providing the highest level of security for our customers when depositing money online.

16.4 Chargeback

The Company reserves the right to charge a "chargeback fee" if a chargeback is initiated through your credit card company, whether intentionally or unintentionally, for any deposit made to your account. This fee will consist of an "administration fee" of up to €xxxxxx (xxxxxx Euros) to cover investigation expenses. In the case of pre-arbitration, additional fees from the card processor may apply. The chargeback fee is intended to cover all investigative costs incurred to verify that the deposit was made by you, upon receipt of the chargeback from our merchant provider. This fee will be deducted from the Client's account balance if available.

Any form of fraud, including credit card fraud, is not tolerated by the Company and will be fully investigated and pursued to the fullest extent of the law. Any losses incurred by the Company will be sought through civil litigation, including claims for business losses, legal fees, research costs, human resources, and loss of income. Should we receive a dispute, claim, or chargeback from your credit card issuer or other payment method, we reserve the right to take any of the following actions, depending on the circumstances:

- a. Immediately close any or all of your open transactions, whether at a profit or loss, and debit your Trading Account without prior notice.
- b. Restrict your Trading Account without prior notice, including:
 - i. Restricting deposits using any payment method, even in cases of margin alerts,
 - ii. Restricting withdrawal requests from your Trading Account, and
 - iii. Restricting the opening of new positions on the Trading Platform. The duration of these restrictions will be at the Company's discretion.
- c. Terminate the Client Agreement.
- d. In the event a chargeback case against the Company is unsuccessful, you will be required to reimburse the full amount to us, along with charges for research, processing (as specified in the administration fee above), and any additional costs from the card processor.
- e. We reserve the right to block your online Trading Account and terminate your relationship with us. Consequently, any profits or revenues may be seized, and we reserve the right to notify third parties. We are continuously developing tools to monitor fraudulent activity, and all decisions made in such cases will be final and non-negotiable.
- f. We reserve the right to deduct the disputed amount from your Trading Account during the investigation. If the balance in your account is insufficient to cover the disputed amount, we may:
 - i. Add the difference as a chargeback deposit and deduct the full amount as a chargeback reimbursement, or
 - ii. Deduct the difference from any other account(s) you hold with us (if applicable). The deducted amount will be held until the chargeback is fully resolved.

The Company takes fraud very seriously. All IP addresses are monitored and logged, and any fraudulent chargebacks will be investigated thoroughly under the law.

17. LIMITATIONS OF LIABILITY AND INDEMNITY

- 17.1 Nothing in the Agreement will exclude or restrict any obligation or liability which Royal may have or owe to the Client under Applicable Regulations, nor any liability which Royal may incur under the Law or Applicable Regulations in respect of a breach of any such obligation, nor will anything in the Agreement require the Client to indemnify or compensate Royal to any extent prohibited by Applicable Regulations.
- 17.2 In the event Royal may provide advice, information or recommendations to the Client, Royal shall not be responsible for the profitability of such advice, information or recommendations. The Client acknowledges that Royal shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of Royal 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 Royal and the Client.
- 17.3 Royal will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:
- a. any error or failure in the operation of or any delay caused by the Client Terminal;
 - b. Transactions made via Client Terminal or telephone;
 - c. any failure by Royal to perform any of its obligations under the Agreement as a result of a cause beyond its control; or
 - d. the acts, omissions or negligence of any third party.
 - e. any inaccuracy or mistake in any information, including Market Data, made available to you by us in relation to your Transactions or otherwise;
 - f. any error, failure or delay on your Platform;
 - g. any Transactions you have made on your Platform;
 - h. any failure by us to perform any of our obligations under the Operative Agreements as a result of a Force Majeure or otherwise;
 - i. any acts, omissions or negligence of any third party; including an unauthorized third person's access to your personal data or Access Data;
 - j. any Order placed by you on your Platform and the delay in this Order's execution; our inability to modify and cancel your Order;
 - k. any failure to get in touch with you regarding Margin Call on your Open Position;
 - l. currency risk;
 - m. Slippage and Gapping;
 - n. any risks applicable to trading your Instruments;
 - o. any changes in the rates of taxes applicable to you, other adverse tax implications of the Transactions;
 - p. your reliance on Stop Losses;
 - q. your reliance on information about normal trading hours for a particular Instrument;
 - r. any inability to execute an instruction or Order;

- s. the effect of a corporate event or a corporate action;
- t. the effect of your failure to comply with the Operative Agreements;
- u. the effect of your Trading Account being disabled due to inactivity or Clearly Erroneous Order(s);
- v. any failure of the whole or any part of our software or any systems or network links or any other means of communication;
- w. any computer viruses, worms, software bombs or similar items being introduced into your computer or mobile hardware /software while using your Platform.

The Client acknowledges and agrees that Royal does not warrant or promise that Client Terminal will be uninterrupted or error free.

If the Client encounters any technical difficulties or disruptions that prevent them from accessing the Client Terminal or executing trades through the platform's regular interface, the Client should contact Us by telephone during trading hours to request the opening, closing, or modification of a trade. The Dealing Desk will use reasonable efforts to assist the Client promptly in our reasonable control to do so.

The Client acknowledges that such situations may arise due to factors beyond the Company's control, including but not limited to technical failures, connectivity issues, or force majeure events. The Company shall not be held liable for any losses, damages, or costs incurred by the Client due to technical difficulties or disruptions.

The Client understands that contacting the Dealing Desk for trade execution, modification, or closure may involve additional risks, including potential delays in order execution or lack of access to real-time market conditions.

- 17.4 The Client will indemnify Royal and keep Royal indemnified on demand in respect of all liabilities, costs, claims, demands and expenses of any nature whatsoever which Royal suffers or incurs as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Agreement.
- 17.5 Royal shall under no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Agreement, unless otherwise agreed in the Terms of Business.

18. COMPLAINTS MANAGEMENT PROCEDURE

- 18.1 If any conflict situation arises when the Client reasonably believes that Royal as a result of any action or failure to act has breached one or more of the terms of the Agreement, the Client has the right to lodge a complaint with Royal as soon as reasonably practicable after the occurrence of the event.
- 18.2 The Client may, in certain cases, refer the matter to the Financial Ombudsman Service of Cyprus.
- 18.3 The Client's right to take legal action remains unaffected by the existence or use of any complaints procedures referred above. However, the Financial Ombudsman Service may not adjudicate on any cases where litigation has commenced.
- 18.4 To file any complaint, the Client should follow the procedure outlined in the Complaints Handling Procedures & Policy posted on its Website.
- 18.5 Royal has the right to dismiss a complaint in case it does not comply with the requirements set out above.
- 18.6 The Server Log File is the most reliable source of information in a case of any dispute. The Server Log File has the absolute

priority over other arguments including the Client Terminal Log File, due to the fact that the Client Terminal Log File does not register every stage of the execution of the Client's Instructions and Requests.

- 18.7 If the Server Log File has not recorded the relevant information to which the Client refers, the argument based on this reference may not be considered.
- 18.8 Royal may indemnify the Client by:
- a. crediting/debiting the Client's Trading Account: this correcting entry will have an explanatory narrative; and/or
 - b. reopening erroneously-closed positions; and/or
 - c. deleting erroneously-opened positions or placed Orders.
- 18.9 Royal has the right to choose the method of indemnification at its sole discretion.
- 18.10 Complaints on matters not mentioned in the Agreement are resolved in accordance with the common market practice and at the sole discretion of Royal.
- 18.11 If the Quotes Flow has been interrupted due to a software and/or hardware failure, all decisions in regard to the complaint will be made on a basis of the live Server's Quotes Base, synchronized in accordance with the Terms of Business.
- 18.12 Royal shall not be liable to the Client if, for any reason, the Client has received less profit than the Client has hoped for or has incurred a loss as a result of uncompleted action which the Client had intended to complete.
- 18.13 Royal shall not be liable to the Client in regard to any indirect, consequential or non-financial damage (emotional distress, etc.).
- 18.14 The Compliance Department shall consider any Client's complaint and endeavor to investigate any Dispute or complaint as soon as reasonably practicable. All complaints will be considered within five (5) Business Days from the day the complaint is received.
- 18.15 Royal shall have the absolute right to refuse a complaint lodged by a Client.
- 18.16 If the Client has been notified in advance by Client Terminal internal mail or some other way of routine construction on the Server, complaints made in regard to any unexecuted Instructions or Requests which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to lodge a complaint.
- 18.17 Complaints in regard to a Transaction or Order execution based on the price difference between the Contract for Difference in the Client Terminal and the underlying asset of the Contract for Difference are not accepted.
- 18.18 Complaints in regard to time of Order execution notwithstanding the amount of time a Dealer needs to execute the Order as well as the time when the Server Log-File Recorded Order execution are not accepted, unless the Order placed in the queue has not been executed as the Terms of Business provide.
- 18.19 No Client complaints will be accepted in regard to the financial results of the deals made using temporary excess Free Margin on the Trading Account gained as a result of a profitable position (cancelled by the Company afterwards) opened at an Error Quote (Spike) or at a Quote received as a result of a Manifest Error.
- 18.20 In regard to all disputes, any references by the Client to the Quotes of other companies or information systems will not be taken into account.

- 18.21 The Client acknowledges that he/she will not be able to manage the position while the dispute, in regard to this position, is being considered and no complaints in regard to this matter are accepted.
- 18.22 The Client acknowledges that Royal will not notify him/her that the dispute has been resolved and the position has been reopened and that the Client shall be responsible for all the risks in this respect.
- 18.23 Once the dispute has been resolved the Royal has the right to trigger the Stop Loss or Take Profit in the chronological order in which they would have been triggered, if the Stop Out has not been executed.
- 18.24 Royal has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

19. DORMANT AND INACTIVE ACCOUNTS

- 19.1 For this Section:
- a. Trading Account refers to all MT4/MT5 account(s) held by the Client under the same profile.
 - b. Trading Activity is defined as any of the following actions taken by the Client on any of his/her Trading Account(s):
 - i. Making a deposit
 - ii. Making a withdrawal
 - iii. Opening or closing a position
 - c. Conversely, No Trading Activity refers to the absence of any of the following actions on any of the Client's Trading Account(s):
 - i. Making a deposit
 - ii. Making a withdrawal
 - iii. Opening or closing a position

Royal shall treat the Account as dormant notwithstanding the Account's equity.

- 19.2 Where a Client with any of his/her Trading Account(s) held with the Company has No Transactions for a period of at least 6 (six) consecutive months, his/her Trading Account will be classified as an Inactive Account.
- 19.3 The Account will be classified as "dormant" in the event that there is No Transactions in the Account for 365 consecutive days.
- 19.4 For the re-activation of Dormant Account, the Client must:
- a. Open a position, and/or
 - b. close a position and/ or
 - c. Make a deposit and/or
 - d. Make a withdrawal and/or

The Client's Dormant Account will then be reactivated (subject to, if required, up-to-date Know Your Customer documentation to be provided to the Company by the Client) and become an Active Account.

- 19.5 The Client acknowledges and agrees to provide Royal with whatever information and execute such additional documentation as Royal may reasonably require in case, he/she wishes to reactivate the Account.

19.6 Royal shall not impose Inactivity Fees on dormant and inactive accounts.

19.7 For a Dormant Account that has been classified as such for a period of at least five (5) consecutive years, with a positive account balance, and where the Client cannot be contacted despite the Company taking reasonable steps to do so, the Company reserves the right to cease treating those funds (i.e., the positive account balance in the Client's Trading Account) as Client Funds.

20. COMMUNICATIONS

20.1 The rules of communication between the Client and Royal are set out in the Terms of Business.

20.2 The Client shall give Instructions and Requests via Client Terminal or telephone only, in accordance with the Terms of Business.

21. REPORTS

21.1 All reports and MT4/MT5 statements are transmitted to the Client by email on a daily and monthly basis.

21.2 The Client acknowledges and agrees that he/she can generate MT/MT54 statement from its MT4/MT5 Account and detailed statement from its own Client portal.

22. WRITTEN NOTICE

22.1 Any Written Notice given under this Agreement may be communicated via the following:

- a. Client Terminal internal mail;
- b. email;
- c. facsimile transmission; (d) post; or
- d. information published on Royal News Webpage.

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

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

- a. if sent by email, within one hour after emailing it;
- b. if sent by Client Terminal internal mail, immediately after sending it;
- c. if sent by fax, at the completion of transmission during business hours to its destination or, if not within business hours, at the opening of the next period of business hours, but subject to:
 - proof by the sender that the sender holds a printed transmission report confirming dispatch of the transmitted notice; and
 - the sender not receiving any telephone calls from the recipient within one hour from the above time, that the fax has not been received in a legible form.

- d. if sent by post, seven calendar days after posting it;
- e. if posted on Royal News Webpage, within one hour after it has been posted.

22.4 For the purpose of clause 20, "business hours" mean between 8:00 a.m. and 5:00 p.m. on a Business Day.

23. AMENDMENT AND TERMINATION

- 23.1 The Client acknowledges that Royal has the right to unilaterally modify the terms and conditions of the Agreement at any time and at its sole discretion, giving the Client a Written Notice by email and/or by posting the modification on the Website and the Client shall have an option to terminate the present by giving notice in writing.
- 23.2 The Client may terminate this Agreement with immediate effect by giving a Written Notice to Royal.
- 23.3 Royal may terminate this Agreement with immediate effect by giving a Written Notice to the Client.
- 23.4 Any such termination will not affect any obligation which has already been incurred by either the Client or Royal in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreement or any Transactions and deposit/withdrawal operations made thereunder.
- 23.5 Upon termination of this Agreement, Royal will be entitled, without prior notice to the Client, to cease granting the Client access to the Client Platform.
- 23.6 Upon termination of this Agreement, all amounts payable by the Client to Royal will become immediately due and payable including (but without limitation):
 - a. all outstanding fees, charges and commissions;
 - b. any dealing expenses incurred by terminating this Agreement and charges incurred for transferring the Client's investments to another investment firm; and
 - c. any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by Royal on the Client's behalf.

24. PERSONAL DATA, RECORDING OF TELEPHONE CALLS AND RECORDS

- 24.1 Royal may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.
- 24.2 The client acknowledges that when providing his personal information to the Company to open an account with the Company, 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, in accordance to the General Data Protection Regulation (EU 2016/679) or any other similar applicable legislation.
- 24.3 If the Client is an individual, Royal is obliged to supply the Client, on request, with a copy of personal data, which it holds about the Client (if any), provided that the Client pays a fee.
- 24.4 By entering into this Agreement, the Client will be consenting to the transmission of the Client's Information (and/or have obtained consent from individuals working on the Client's behalf) outside the European Economic Area, and, in the

event that he is an individual, this will be done according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001 as amended from time to time. By entering into this Agreement, the Client expressly consents to Royal transmitting the Client's Information to any third parties which may require same in order to effectively implement the Services or effectively executing any operational function performed to Royal to Client (e.g. refunding the Client his money).

- 24.5 Telephone conversations between the Client and Royal may be recorded. All Instructions or Requests received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of Royal and will be accepted by the Client as conclusive evidence of the Instructions/Requests or conversations so recorded. The Client agrees that Royal may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

25. CONSENT TO DIRECT CONTACT AND PROVISION OF INFORMATION

- 25.1 We collect and use your Personal Data in accordance with our Privacy Policy, which forms part of the Client Agreement and is available on our Website. By entering into this Client Agreement, you provide us with personal information as defined by the Law on the Protection of Natural Persons with regard to the Processing of Personal Data and the Free Movement of such Data (Law 125(I)/2018), the Privacy and Electronic Communications (EC Directive) (Amendment) Regulations 2011, and the General Data Protection Regulation (GDPR) (EU) 2016/679 (collectively referred to as "GDPR"). You consent to our processing of this information to fulfill our obligations under this Client Agreement and to manage the relationship between you and us. You also agree that we may share your personal information with third parties for these purposes and use it for analysis and the improvement of our products and services, in line with our Privacy Policy.
- 25.2 You are responsible for maintaining the confidentiality of your usernames and passwords and ensuring that no third party gains access to your Trading Account. Without prejudice to any other provisions of this Agreement, you will be held liable for all Transactions and/or Contracts executed using your Access Codes, even if such actions are unauthorized.
- 25.3 We shall not be held liable for any loss, liability, or costs arising from unauthorized use of your Trading Account. You agree to indemnify, protect, and hold us harmless from and against all losses, liabilities, judgments, suits, actions, proceedings, claims, damages, and costs resulting from or related to any act or omission by any person using your Trading Account or our Trading Platform with your Access Codes (usernames and/or passwords), whether or not such use was authorized by you.
- 25.4 The Client accepts that Royal, for the purpose of marketing financial services and products, may, from time to time, make direct contact with the Client by telephone, facsimile or otherwise upon the Client's consent. Once such a consent is obtained, the Client agrees to such communications and agrees that the Client will not consider such communication as a breach of any of the Client's rights under any relevant data protection and/or privacy regulations. The Client may opt out of receiving such communications by sending Royal an email at: **client.services@oneroyal.com.cy**
- 25.5 The Client accepts that Royal, for the purpose of complying with FATCA/CRS, shall have the right to request any reasonably required information or documentation and the Client shall be obliged to provide the same to Royal immediately. The Company is currently not accepting any natural or legal US reportable persons as Clients.
- 25.6 In compliance with the Company's reporting obligations in accordance with any applicable legislation and/or regulation and/or secondary legislation under any jurisdiction, the Company may be required to disclose information and/or data in connection with the Client to the competent authorities and/or regulatory bodies and/or supervisory bodies of any jurisdiction and by entering into this Agreement, the Client acknowledges that the Company may be required to proceed with such disclosure of data for the purpose of compliance with such reporting obligations and the Client

hereby consents to the said disclosure.

- 25.7 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.

26. CONFIDENTIALITY AND WAIVER

- 26.1 The information which Royal holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services. Information of a confidential nature will be treated as such, provided that such information is not already in the public domain or in the legal possession of Royal and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by Royal. Information of a confidential nature will only be disclosed to any person, in the following circumstances:
- a. as required by law or as requested by regulatory and enforcement authorities, courts and similar bodies that have jurisdiction over Royal;
 - b. to investigate or prevent fraud or other illegal activity;
 - c. to members of Royal's personnel who require information thereof for the performance of their duties under the Agreement or to any third party in connection with the provision of Services to the Client by Royal;
 - d. for purposes ancillary to the provision of the Services or the administration of the Client's Client Terminal, including, without limitation, for the purposes of credit or identification enquiries or assessments;
 - e. at the Client's request or with the Client's consent;
 - f. to Royal's consultants, lawyers, auditors, provided that, in each case, the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
 - g. to judicial proceeding between Royal and the Client;
 - h. where required in compliance with the FATCA/CRS, and Market in Financial Instruments Regulation (MIFIR)
- 26.2 Notwithstanding anything to the contrary in this Agreement or in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of information:
- a. to the extent required or permitted under, or made in accordance with, the provisions of European Market Infrastructure Regulation (EMIR) and any applicable supporting law, rule or regulation ("EMIR and Supporting Regulation") which mandate reporting and/or retention of transaction and similar information or to the extent required or permitted under, or made in accordance with, any order or directive in relation to (and including) EMIR and Supporting Regulation regarding reporting and/or retention of transaction and similar information issued by any authority or body or agency in accordance with which the other party is required or accustomed to act ("Reporting Requirements"); or
 - b. to and between the other party's head office, branches or Affiliates, or any persons or entities who provide services to such other party or its head office, branches or Affiliates, in each case, in connection with such Reporting Requirements.
- 26.3 Each party acknowledges that pursuant to EMIR and Supporting Regulation, regulators require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.
- 26.4 Each party further acknowledges that disclosures made pursuant hereto may include, without limitation, the disclosure of trade information including a party's identity (by name, address, corporate affiliation, identifier or otherwise) to any trade

repository registered in accordance with Article 55 of EMIR or recognized in accordance with Article 77 of EMIR or one or more systems or services operated by any such trade repository ("TR") and any relevant regulators (including without limitation, the European Securities and Markets Authority and national regulators in the European Union) under EMIR and Supporting Regulation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public.

Each party further acknowledges that, for purposes of complying with regulatory reporting obligations, a party may use a third-party service provider to transfer trade information into a TR and that a TR may engage the services of a global trade repository regulated by one or more governmental regulators.

26.5 Each party also acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the counterparty's home jurisdiction. For the avoidance of doubt,

- i. to the extent that applicable nondisclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated herein but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each party for purposes of such law;
- ii. any agreement between the parties to maintain confidentiality of information contained in this Agreement or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and
- iii. nothing herein is intended to limit the scope of any other consent to disclosure separately given by each party to the other party.

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

27. TIME OF ESSENCE

27.1 Time shall be of the essence in the Agreement.

28. DEFAULT

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

- a. the failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;
- b. the failure of the Client to perform any obligation due to Royal;
- c. any breach of clauses 14 or 15 by the Client;
- d. the initiation by a third party of proceedings for the Client's bankruptcy (if the Client is an individual) or for the Client's windingup or for the appointment of an administrator or receiver in respect of the Client or any of the Client's assets (if the Client is a company) or (in both cases) if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- e. where any representation or warranty made by the Client in clause 28 is or becomes untrue;

- f. the Client is unable to pay the Client's debts when they fall due;
- g. the Client (if the Client is an individual) dies or becomes mentally incapacitated; or
- h. any other circumstance which Royal reasonably believes that it is necessary or desirable to take any action set out in clause 26.2.
- i. **The Client has carried out trading:**
 - which can be characterized as excessive without a legitimate intent, to profit from market movements;
 - while relying on price latency or arbitrage opportunities;
 - which can be considered as market abuse;
 - during Abnormal Market Conditions.

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

- Terminate this Agreement immediately without prior notice to the Client;
- Cancel any open positions;
- Temporarily or permanently bar access to the Platform and/or the Client's trading account or suspend or prohibit any functions of the platform;
- Reject or decline or refuse to transmit or execute any order of the Client;
- Restrict the Client's trading activity;
- debit the Account(s) for the amounts which are due to the Company;
- close or freeze any or all of the Accounts held with the Company;
- In the case of fraud, reverse the funds back to the real owner or according to the instructions of the law enforcement authorities of the relevant country;
- Cancel profits gained through abusive trading;
- Immediately cancel all trades that were executed by the Client;
- Take legal action against the Client for any losses suffered by the Company;
- Refuse to open new Accounts for the Client.

28.3 Without prejudice to the Company's other rights, the Company may, at any time and without notice, combine or consolidate all or any of the Accounts maintained by the Client with the Company and off-set any amounts owed to or by the Company in such manner as the Company may determine.

29. REPRESENTATIONS AND WARRANTIES

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

- a. the information provided by the Client to Royal in the "Application to Open a Personal/Corporate Margin Trading Account" Form and the Agreement and at any time thereafter is true, accurate and complete in all material respects;

- b. the Client has read and fully understood the terms of the Agreement including the Risk Acknowledgement and Disclosure;
- c. the Client is duly authorized to enter into the Agreement, to give Instructions and Requests and to perform its obligations thereunder;
- d. the Client acts as Principal;
- e. the Client is an individual who has completed an "Application to Open a Personal Margin Trading Account" Form or, if the Client is a company, the person who has completed "Application to Open a Corporate Margin Trading Account" Form on the Client's behalf is duly authorized to do so;
- f. all actions performed under the Agreement will not violate the Law, the Applicable Regulations or any law, ordinance, charter, by-law or rule applicable to the Client or jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets are affected;
- g. the Client consents to the provision of the information of the Agreement by means of Website; and
- h. the Client confirms that he has regular access to the internet and consents to Royal providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, the Agreement, Policies and information about the nature and risks of investments by posting such information on the Website.
- i. your funds and instruments are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for any illegal activity
- j. your funds and instruments are owned by you and are free of any lien, charge, pledge or other encumbrance or claim by any third party;
- k. you have chosen the particular type of Service and Instrument taking your total financial circumstances into consideration and you consider this choice reasonable under such circumstances;
- l. you have declared when prompted if you are a Politically Exposed Person and will notify Royal if at any stage during the course of the duration of the Agreement you become a Politically Exposed Person;
- m. you will not use (or allow another person to use) any software, algorithm, application or device to access information available on your Platform to automate the process of trading, engage in any trading strategies or arbitrage practices or otherwise; or to violate the integrity of your Platform or cause them to malfunction;

29.2 In addition to all other rights and remedies available to it, Royal has the right to render any position voidable or to close out any or all positions at the current Quotes at any time, at its absolute discretion, if the Client breaches clause 29.1.

30. FORCE MAJEURE

- 30.1 Royal may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case Royal will, in due course, take reasonable steps to inform the Client. A Force Majeure Event includes without limitation:
- a. any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in Royal's reasonable opinion, prevents Royal from maintaining an orderly market in one or more of the Instruments;
 - b. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which Royal relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such

event; or

c. Abnormal Market Conditions.

30.2 If Royal determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) Royal may, without prior Written Notice and at any time, take any of the following steps:

- a. increase margin requirements;
- b. close out any or all Open Positions at such prices as Royal considers in good faith to be appropriate;
- c. suspend or freeze 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 Royal to comply with them; or
- d. take or omit to take all such other actions as Royal deems to be reasonably-appropriate in the circumstances with regard to the position of Royal, the Client and other Clients.
- e. increase Spreads;
- f. decrease Leverage

31. MISCELLANEOUS

- 31.1 Royal has the right to suspend the Client's Trading Account at any time for any good reason (including Abnormal Market Conditions), with or without Written Notice to the Client.
- 31.2 Royal reserves the right to suspend, close or unwind any Transaction which has resulted from any miss-configuration, technical error or if Royal suspects any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with Royal or otherwise related or connected to the any and/or all Transactions. Under such circumstances, Royal shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.
- 31.3 In the event that a situation arises that is not covered under the Agreement, Royal will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action that is consistent with market practice.
- 31.4 No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by Royal shall constitute a waiver by Royal or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under the Agreement or at law.
- 31.5 Any liability of the Client to Royal under the Agreement may in whole or in part be released, compounded, compromised or postponed by Royal in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by Royal of a breach of any of the terms of the Agreement or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by Royal of a breach of any of the terms of the Agreement or a default under these terms will not prevent Royal from subsequently requiring compliance with the waived obligation.
- 31.6 The rights and remedies provided to Royal under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 31.7 Royal may assign the benefit and burden of the Agreement to a third party in whole or in part, provided that such assignee agrees to abide by the terms of the Agreement. Such assignment shall come into effect ten (10) Business

Days following the day the Client is deemed to have received notice of the assignment, in accordance with the Terms of Business.

- 31.8 If any term of the Agreement (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason, then such term shall, to that extent, be deemed severable and not form part of this Agreement or the Terms of Business, but the enforceability of the remainder of Agreement shall not be affected.
- 31.9 The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Agreement without prior written consent of Royal and any purported assignment, charge or transfer in violation of this term shall be void.
- 31.10 Where the Client comprises two or more persons, the liabilities and obligations under any agreement with Royal shall be joint and several. Any warning or other notice given to one of the persons, which form the Client, shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 31.11 In the event of the death or mental incapacity of one of the persons which form the Client, all funds held by Royal, or its Nominee, will be for the benefit and at the order of the survivor Account Holder(s) and all obligations and liabilities owed to Royal will be owed by such survivor(s).
- 31.12 The Client accepts and understands that Royal's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about Royal and its activities. Translation or information provided in languages other than English in Royal's local websites is for informational purposes only and do not bind Royal or have any legal effect whatsoever, Royal having no responsibility or liability regarding the correctness of the information therein.
- 31.13 The Client hereby acknowledges that he/she has carefully read and accepts all the terms and conditions mentioned in the documents listed below, which constitute an integral part of this Agreement:
- Key Information Document
 - Order Execution Policy
 - Conflict of Interest Policy
 - Client Categorization Policy
 - Risk Disclosure Statement
 - Investor Compensation Fund Policy
 - Privacy Policy
 - Complaints Handling Policy
 - Cookies Policy
 - Withdrawal and Refund Policy
- 31.14 The Client hereby acknowledges and agrees that the right for withdrawal does not apply to financial services the price of which is determined freely by the laws of supply and demand in the capital markets, as well as services related to:
- Forex and CFDs
 - Securities

- Exchange traded securities
- Investment fund units
- Forward contracts
- Swaps
- Interest rate swaps
- Option contracts, including outright purchase or sale of the underlying asset for which the clearing is done in cash.

32. GOVERNING LAW AND JURISDICTION

32.1 This Agreement shall be governed by and construed in accordance with the laws of Cyprus.

32.2 With respect to any proceedings, the Client irrevocably:

- a. agrees that the courts of Cyprus shall have exclusive jurisdiction to determine any proceedings;
- b. submits to the jurisdiction of Cypriot courts;
- c. waives any objection which the Client may have at any time to the bringing of any proceedings in any such court; and
- d. agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Client.

32.3 Intellectual Property Legal Clause.

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

33. USE OF THE CLIENT TERMINAL AND SAFETY

33.1 The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Client Terminal. The Client accepts and understands that Royal reserves the right, at its discretion, to terminate or limit his access to the Client Terminal if it suspects that he allowed such use.

33.2 When using the Client Terminal, the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Client Terminal or cause it to malfunction.

33.3 The Client is permitted to store, display, analyze, modify, reformat and print the information made available through the Client Terminal. 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 Royal's consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Client Terminal.

33.4 The Client agrees to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorized to act on his behalf according to clause 5.3.

33.5 The Client agrees to notify Royal immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorized person.

33.6 The Client agrees to cooperate with any investigation Royal may conduct into any misuse or suspected misuse of his Access Data.

- 33.7 The Client accepts that he will be liable for all orders given through and under his Access Data and any such orders received by us will be considered as received by him. In cases where a third person is assigned as an authorized representative to act on his behalf (according to clause 5.3), the Client will be responsible for all orders given through and under his representative's Access Data.
- 33.8 The Client acknowledges that Royal 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.

34. REMEDIES FOR BREACH

Without prejudice to the rights, powers, remedies and privileges provided by law, failure by a party to take any actions required by or to otherwise comply with clause 32 or any inaccuracy of the representation and warranty in clause 24.2, in either case, will not constitute an Event of Default or Termination Event in respect of such party.

35. SWAP-FREE ACCOUNT

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

36. ISLAMIC ACCOUNTS

The Company's Islamic account allows for swap-free trading in USD currency only, in compliance with Sharia Law, enabling traders to operate without being charged overnight fees. This account is exclusively available to traders of the Muslim faith and must be requested based on religious grounds.

Upon submission and approval of an Islamic account request, all of the Client's MT4 accounts will be granted Islamic status (No Swaps).

To open an Islamic account, proof of religious affiliation must be provided. Islamic account holders are prohibited from opening non-Islamic accounts. The Company reserves the right to limit trading activities if evidence of manipulation is detected.

The Company also reserves the right to decline an Islamic account request without providing any explanation or justification.

The Client acknowledges that swap-free trading is valid for a maximum of 10 calendar days. For positions held beyond 10 calendar days, swaps will be credited or debited accordingly.

- i. The Company reserves the right to disable or enable swap-free trading on the Client's account and/or reverse any cumulative profits derived from such trading at any time. Additionally, the Company may retrospectively charge waived swap fees in instances where there is suspicion of swap abuse aimed at generating risk-free profits, abuse of the Company's trading conditions or systems, or where the Client's trading strategy poses a threat to the Company's trading facility. The Company may take such actions to ensure the smooth operation of its trading environment.

APPENDIX A: INTERPRETATION OF TERMS

(l) In this Agreement:

"Abnormal Market Conditions" shall mean conditions contrary to Normal Markets Conditions e.g. when there is low liquidity in the market or rapid price movements in the market or Price Gaps.

"Access Data" shall mean the Client's access codes, any login code, password(s), his Trading Account number and any information required to make Orders with Royal.

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

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

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

"Applicable Rate" means:

- a. Federal Funds rate, if the Currency of the Trading Account is US dollars;
- b. Key European Central Bank (repo) Interest Rate, if the Currency of the Trading Account is European euros;

"Applicable Regulations" shall mean:

- a. CySEC Rules or any other rules of a relevant regulatory authority;
- b. the Rules of the relevant Market; and
- c. all other applicable laws, rules and regulations as in force from time to time in any jurisdiction

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

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

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

"Bid" shall mean the lower price in the Quote, being the price at which the Client may sell.

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

"CFD" shall mean Contract for Differences.

"Client" shall mean a person who has completed the process of Application to Open a Personal/Corporate Margin Trading

Account via the Website or any other method designated by Royal. Persons who complete the process through the domain **www.oneroyal.eu** shall be considered Clients of the **Royal Financial Trading (Cy) Ltd.**

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

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

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

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

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

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

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

“CySEC” shall mean the Cyprus Securities and Exchange Commission of 27 Diagorou Street, Cy-1097 Nicosia, Cyprus

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

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

“Dispute” shall mean either:

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

“Dispute Date” means, with respect to a Dispute, the date on which a Dispute Notice is effectively delivered by one party to the other party save that if, with respect to a Dispute, both parties deliver a Dispute Notice, the date on which the first in time of such notices is effectively delivered will be the Dispute Date. Each Dispute Notice will be effectively delivered if delivered in the manner agreed between the parties for the giving of notices in respect of this Agreement.

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

“Dispute Resolution Risk Mitigation Techniques” means the dispute resolution risk mitigation techniques for OTC derivative transactions set out in Article 11(1)(b) of EMIR as supplemented by Article 15 of Chapter VIII of the Commission Delegated Regulation (EU) No 149/2013 of 19 December 2012 and published on 23 February 2013 in the Official Journal of the European Union.

“Eligible Counterparty” shall mean an “Eligible Counterparty” for the purposes of the Law.

“Equity” shall mean: Balance + Floating Profit - Floating Loss.

“EMIR” means Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories dated 4 July 2012.

“Error Quotes” are rates received which are transmitted to the Client’s Terminal due to a system of technical error.

“Error Quote (Spike)” shall mean an Error Quote with the following characteristics:

- a. a significant Price Gap; and
- b. in a short period of time, the price rebounds with a Price Gap; and
- c. before it appears, there have been no rapid price movements; and
- d. before and immediately after it appears, no important macroeconomic indicators and corporate reports are released; and
- e. a significant variance from market pricing

Royal has the right to delete an Error Quote (Spike) from the Server’s Quotes Base.

“European Union” means the economic and political union established in 1993 by the Maastricht Treaty with the aim of achieving closer economic and political union between member states that are primarily located in Europe.

“FATCA” shall mean the Foreign Account Tax Compliance Act.

“FCA” shall mean the Financial Conduct Authority of the United Kingdom.

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

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

“Hedged Margin” shall mean the margin required by Royal to sufficiently open and maintain Matched Positions. The details for each Instrument are in the Contract Specifications.

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

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

“Initial Margin” shall mean the margin required by Royal to open a position. The details for each Instrument are in the Contract Specifications.

“Instruction” shall mean an instruction from the Client to Royal to open/close a position or to place/modify/delete an Order.

“Instrument” shall mean contract for differences (CFDs) on various underlying assets and stocks. The full list of Instruments currently offered can be found on the Website.

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

“Key Terms” means, with respect to a Relevant Transaction and a party, the valuation of such Relevant Transaction and

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

"Law" shall mean the Law 87(I)/2017 as amended from time to time.

"Leverage" shall mean, subject to the Terms of Business, 1:20, 1:25, 1:40, 1:50, 1:100, 1:200, 1:300, 1:400 ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that, in order to open a position, the Initial Margin is one hundred times less than Transaction Size.

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

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

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

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

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

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

"Margin Call" will mean the term for when Equity on your Trading Account drops below your margin requirement and your Open Position are at risk of being automatically closed. To prevent automatic closure of your Open Position you can add funds to increase your Equity or close some of your Open Position to reduce the margin requirements.

"Market Abuse" will mean any dishonest behavior related to trading as described in the Applicable Regulations.

"Market Data" will mean information that we or any third-party service provider provide to you in connection with your use of our Services.

"Market Opening" will mean the time at which the market opens after weekends, holidays or trading session time gaps.

"Client Portal" shall mean the Client's official private and personal space and gateway to all the services offered by Royal Including, but not limited to, any trading and/or non-trading activity.

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

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

"Normal Market Size" shall mean:

- a. for the Currency Pair: the maximum number of units of Base Currency that are executed by Royal in the Instant Execution mode. This information for each Instrument is displayed in the Contract Specifications.
- b. For the Precious Metal: the maximum number of troy oz. which can be executed by Royal in the Instant Execution mode.

“Normal Market Conditions” shall mean the market where there are no:

- considerable breaks in the Quotes Flow in the Trading Platform; and
- fast price movements; and
- large Price Gap.

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

“Agreement” shall mean this Agreement, the Risk Acknowledgement and Disclosure, the Services document, the Client Categorisation document, the Investor Compensation Fund Document, the Order Execution and Best Interest Policy and the Conflict of Interest Policy and the Terms of Business, as these may be found in the Account Opening Agreement section of the Website. The Client acknowledges that the Agreement may be amended by Royal from time to time and the last version shall be available by accessing the Website.

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

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

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

“Price Gap” shall mean the following:

- a. the current Quote Bid is higher than the Ask of the previous Quote; or
- b. the current Quote Ask is lower than the Bid of the previous Quote.

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

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

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

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

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

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

“Portfolio Data” means, in respect of a party providing or required to provide such data, the Key Terms in relation to all outstanding Relevant Transactions between the parties in a form and standard that is capable of being reconciled, with a scope and level of detail that would be reasonable to the Portfolio Data Sending Entity if it were the receiving party. Unless otherwise agreed between the parties, the information comprising the Portfolio Data to be provided by a party on a Data Delivery Date will be prepared as at the close of business on the immediately preceding Local Business Day of, and as specified in writing by, the party providing the Portfolio Data.

“Portfolio Reconciliation Requirements” means the requirements one or both parties are subject to in accordance with the Portfolio Reconciliation Risk Mitigation Techniques.

“Portfolio Reconciliation Risk Mitigation Techniques” means the portfolio reconciliation risk mitigation techniques for OTC derivative transactions set out in Article 11(1)(b) of EMIR as supplemented by Article 13 of Chapter VIII of the Commission Delegated Regulation (EU) No 149/2013 of 19 December 2012 and published on 23 February 2013 in the Official Journal of the

European Union.

“PR Due Date” means each date agreed as such between the parties provided that the PR Due Date will be the PR Fallback Date where either (a) no date is agreed or (b) the agreed date occurs after the PR Fallback Date.

“PR Fallback Date” means:

- a. in respect of the PR Period starting on the PR Requirement Start Date, the last Joint Business Day in such PR Period; and, otherwise,
- b. the last Joint Business Day in the PR Period starting on the calendar day immediately following the last calendar day of the immediately preceding PR Period. If there is no Joint Business Day in a PR Period, the PR Due Date will be the first Joint Business Day following the end of the PR Period.

“PR Period” means, with respect to the parties:

- a. if the Portfolio Reconciliation Requirements require Data Reconciliation to occur each business day, one Joint Business Day;
- b. if the Portfolio Reconciliation Requirements require Data Reconciliation to occur once per week, one calendar week;
- c. if the Portfolio Reconciliation Requirements require Data Reconciliation to occur once per quarter, three calendar months; or
- d. if the Portfolio Reconciliation Requirements require Data Reconciliation to occur once per year, one calendar year.

“PR Requirement Start Date” means the first calendar day on which the Portfolio Reconciliation Requirements apply to one or both parties.

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

“Rate” shall mean the following:

- a. for the Currency Pair: the value of the Base Currency in the terms of the Quote Currency; or
- b. for the Precious Metal: the price of one troy oz. of the Precious Metal against the US dollar or any other currency specified in the Contract Specifications for this instrument;

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

“Request” shall mean a request from the Client to Royal for obtaining a Quote. Such a Request shall not constitute an obligation to make a Transaction.

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

“Retail Client” shall mean a “Retail Client” for the purposes of the Applicable Regulations as defined in the Client Categorization document attached in the schedules.

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

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

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

“Royal” shall mean Royal Financial Trading (Cy) Ltd, registered in the Republic of Cyprus and regulated by CySEC with CIF

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

“Server” shall mean the MetaTrader Server program, version 4 and/or 5. The program is used to execute the Client's Instructions or Requests, to provide trading information in real-time mode (the content is defined by Royal), in consideration of the mutual liabilities between the Client and Royal, subject to the Terms of Business.

“Server Log File” shall mean the file created by the Server, which records accurately, to the second, all Requests and Instructions sent by the Client to Royal as well as the results of the execution.

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

“Slippage” happens when a Market Order is executed, or a Stop Loss closes the Position at a different rate than set in the Order due to high volatility of the Instrument.

“Spread” shall mean the difference between Ask and Bid.

“Third-Party Service Provider” refers to an entity that the parties agree will perform all or part of the actions under the relevant provision for both parties.

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

“Trading Account History” shall mean any of and/or all Client's trading and/or non-trading activity including, but not limited to, deposits, withdrawals, credits and/or any other services offered by Royal within a Client's Royal account(s), whether these derive from and/or on MetaTrader 4 or 5 Platforms and as these may be, from time to time, in part of or all be transferred and/or further archived and/or shrunk and/or compressed, however fully accessible at any time by the Client from and/or on his/her Client Portal, private and personal space.

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

“Transaction Size” shall mean Lot Size multiplied by number of Lots.

“US Reportable Persons” – In accordance to FATCA, US Reportable persons are:

- a. A US citizen (including dual citizen)
- b. A US resident alien for tax purposes
- c. A domestic partnership
- d. A domestic corporation
- e. Any estate other than a foreign estate
- f. Any trust if:
 - A court within the United States is able to exercise primary supervision over the administration of the trust;
 - One or more United States persons have the authority to control all substantial decisions of the trust;
 - Any other person that is not a foreign person.

“Website” shall mean the website(s) operated by Royal, including without limitation the websites at www.oneroyal.eu or any such other website or sub-domain as Royal may maintain from time to time for access by Clients.

“Written Notice” shall have the meaning set out in clause 20.

(II) All references to a statutory provision include references to:

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

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

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

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

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