

ONE ROYAL

CLIENT AGREEMENT

ROYAL ETP LLC

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CLIENT AGREEMENT

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1. INTRODUCTION

- 1.1 Royal ETP LLC ("OneRoyal", "the Company", "we" or "Us"), is incorporated in Saint Vincent & the Grenadines and authorized by the Financial Services Authority in Saint Vincent & the Grenadines.
- 1.2 This Agreement is entered into between OneRoyal and You (the "Client" or ("You").
- 1.3 This Customer Agreement describes the terms and conditions applicable to the account or accounts (collectively the "Account") opened at OneRoyal in the name of the Client in order for the Client to enter into transactions (collectively "Transactions" and each one "Transaction") in contracts for difference ("CFDs") on financial instruments available on the Company's Platforms and for the Client's access to the website, trading platforms, account services and administrative support of OneRoyal. All Transactions are subject to the terms and conditions of this Agreement and any additional terms we may seek to introduce from time to time.
- 1.4 A current and definitive copy of this Agreement (as amended from time to time) will be available to you on our website at all times.
- 1.5 This Agreement is part of the Company's legal documentation, which comprised of the following and where electronically acknowledged by you during the online account opening procedure:
- 1.6 There are additional documents and information available to you on our website that provide more details on us and your activities carried on with us.
- 1.7 By accepting this Agreement available at our Website (<https://www.oneroyal.com/sg>), you agree and consent to the policies published there and those attached hereto.
- 1.8 This Agreement shall govern all trading activities of the Client with Royal and should be read carefully by the Client. Among other things, they set out those matters which Royal is required to disclose to the Client under the Applicable Regulations.

2. COMMENCEMENT

- 2.1 This Agreement shall commence on the date on which the Client receives notice from OneRoyal, in accordance with clause 3.1, and will continue unless or until terminated by either party as provided herein.
- 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 OneRoyal 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 OneRoyal.
- 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 be deemed effective upon the Client's activation of their trading account, following the successful completion of the online registration process, including submission of the Account Opening Application Form and acceptance of all applicable Agreements.
- 3.2 The Client undertakes to provide OneRoyal with all the required documents for the completion of the Know Your Customer ("KYC") and due diligence process within fifteen (15) calendar days from the date of activating their trading account.
- Failure to comply with this obligation in due course, the Client will not be able to place orders, withdraw or deposit any amount, on the 16th day; in other words, their account will be put in view-only mode.
- In case the Client insists on not providing the requested documents within 30 days from activating the account, the client shall be notified by email that on the following day (day 31) the open position will be automatically closed. If the Client still does not provide the requested documents within 90 days of the account activation, the Client shall be notified via email that the account will be closed. Any remaining balance (if applicable) will be automatically refunded to the original source of the initial deposit.
- 3.3 The Client further acknowledges and agrees that the initial deposit or total deposits shall not exceed Two Thousand United States Dollars (USD 2000) until the due diligence process outlined above shall be fully completed. OneRoyal reserves the right to reject or reverse any deposits exceeding this amount until the Client's verification is completed in accordance with clauses 3.1 and 3.2.

4. CLASSIFICATION

- 4.1 OneRoyal 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.
- 4.2 When assessing the Client's classification and thereafter dealing with the Client, OneRoyal 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 OneRoyal using and relying on all such information in making its assessment and its dealings with the Client.
- 4.3 If there is a change in the personal circumstances of the Client, the Client must immediately notify OneRoyal of the change in writing.
- 4.4 OneRoyal may review the Client's classification from time to time (subject to complying with the requirements) to re-classify the Client if necessary.
- 4.5 The Client will be categorized and treated by OneRoyal as a Retail Client unless otherwise expressly specified by OneRoyal.

5. JOINT ACCOUNTS

- 5.1 In the event that more than one person uses the same account, any of the joint account holders shall have full power to manage and operate the account.
- 5.2 In joint accounts, the Company shall be bound to execute the first order issued by one of the joint account holders, without the Company being liable for any consequences resulting therefrom. The decisions and orders issued by any of the account holders shall be final and binding towards all of them, jointly and severally, without severability, towards the Company.
- 5.3 Any of the account holders shall be entitled to act individually, so that any action taken by any of the account holders shall be effective and apply to each other as if the action was taken by any of them personally, and in particular:
- a. Trading in accordance with the terms set out in this Agreement;
 - b. Receiving the instructions issued by the Company;
 - c. Receipt of notifications, correspondences, and documents relating to the trading account;
 - d. Deposit in, withdraw from, and liquidate opened positions and accounts; each one of the account holders shall mandate the other to terminate this Agreement severally, in accordance with the terms listed below.
- 5.4 Each of the account holders shall be entitled to deposit or withdraw, in whole or in part, the free balance related to the trading account opened in the Company.
- 5.5 The joint account holders shall commit to pay all amounts owed by any of them to the Company, in case of a debit account, jointly and severally, without severability.
- 5.6 Each account holder declares that any of the account holders shall be entitled to fully discharge and forever release the Company irrevocably, for the whole account, and all that is related to the account, as well as to the other account holders.
- 5.7 Each of the joint account holders shall immediately inform the Company whenever a change occurs on their marital status (such as marriage or divorce) and/or financial status (lawsuits, increase of their financial burdens), and provide the Company with official documents in this regard.
- 5.8 In case of death or incapacity of one of the joint account holders, the other surviving account holder(s), or those who remain competent shall provide the Company with all official documents in this regard (death certificate, incapacity decision, appointing a legal representative, etc.).
- 5.9 Upon the death of any of the joint account holders, the other joint account holders (the survivors) shall absolutely have the right use the account.
- 5.10 Any former Account Holder and the estate of any deceased or incapacitated Account Holder will remain jointly and severally liable for any losses generated in the Trading Account arising out of or relating to transactions: (SWAPs, account liquidation or any other reason whatsoever).
- 5.11 The surviving joint account holder(s) shall be bound, jointly and severally, to pay to the Company any debit balance or loss the joint account, resulting from the completion of account swaps, account liquidation or any other reason whatsoever.

6. CAPACITY

- 6.1 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, OneRoyal 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.
- 6.2 If the Client acts in relation to or on behalf of someone else, whether or not the Client identifies that person, OneRoyal shall not accept that person as an indirect client and shall accept no obligation to that person, unless otherwise specifically agreed.
- 6.3 Any person or Agent notified to OneRoyal as being authorized by the Client may give Instructions and Requests to OneRoyal concerning any Transaction, proposed Transaction, or any other matter.
- 6.4 The Client authorizes OneRoyal 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 OneRoyal 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 OneRoyal on behalf of the Client in consequence of or in connection with such Requests, Instructions, or other communications.
- 6.5 Unless OneRoyal receives a written notification from the Client for the termination of the authorization of the person., OneRoyal 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.
- 6.6 The written notification for the termination of the authorization to a third party has to be received by OneRoyal with at least five (5) Business Days' notice prior the termination date.
- 6.7 In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), OneRoyal will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party (appointed under clause 6.3. above) in relation to the Client's Trading Account and/or Client Money and OneRoyal will stop accepting Requests, Instruction or other communications given from the account of the Client upon OneRoyal receives notice of the death or mental incapacity of the Client.
- 6.8 In relation to any Transaction, OneRoyal acts as Principal for any duly-regulated counterparty, according to applicable legislation.
- 6.9 In relation to any Transaction and the Services provided by OneRoyal 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.

7. CLIENT MONEY

- 7.1 OneRoyal is segregating clients' money from its own money.
- 7.2 OneRoyal may hold Client Money and the money of other clients in the same bank account (omnibus account), according to Applicable Regulations.
- 7.3 OneRoyal shall not be obliged to pay interest to the Client on any funds which OneRoyal holds. The Client waives all rights to interest.

- 7.4 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.
- 7.5 OneRoyal will carry out reconciliations of records and Segregated Funds with the records and accounts of the money OneRoyal 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.
- 7.6 The Client agrees that OneRoyal 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.

8. SERVICES

- 8.1 Subject to the Client's obligations under this Agreement being fulfilled and any other rights of OneRoyal herein, OneRoyal 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.

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.
- 8.2 Subject to fulfill the Client's obligations hereunder, OneRoyal may enter into Transactions with the Client in Instruments specified on the Website.
- 8.3 OneRoyal shall carry out all Transactions with the Client on an execution-only basis. OneRoyal is entitled to execute Transactions notwithstanding its suitability for the Client. OneRoyal is under no obligation, 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.
- 8.4 The Client shall not be entitled to ask OneRoyal to provide investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction.
- 8.5 OneRoyal 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.
- 8.6 OneRoyal will not provide personal recommendations or advice on the merits of any specific Transactions.
- 8.7 OneRoyal may, from time to time and at its discretion, provide market news, market analysis and market trends 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. OneRoyal 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, OneRoyal may have acted upon it itself to make use of the information on which it is based. OneRoyal 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 analysis 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.

8.8 Market analysis, news, or other information are subject to change and may be withdrawn at any time without notice.

8.9 In providing the Client with reception and transmission and/or execution services, OneRoyal 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.

8.10 We may request 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, OneRoyal will not be able to determine whether the service or product envisaged is appropriate for the Client. OneRoyal shall assume that information about knowledge and experience provided from the Client to OneRoyal is accurate and the Company will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed OneRoyal of such changes.

8.11 OneRoyal reserves the right, at its discretion, at any time to refuse to provide the Services to the Client and the Client agrees that we will have no obligation to inform the Client of the reasons. OneRoyal further reserves the right to suspend or delay the provision of any Services in the event of Abnormal Market Conditions.

8.12 OneRoyal 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. OneRoyal shall not be liable for any loss and/or other damage incurred by reason of such differences.

9. CONFLICTS OF INTEREST

9.1 When OneRoyal deals with or for the Client, OneRoyal, an associate or some other person connected with OneRoyal, 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 OneRoyal deals with a Transaction for or on behalf of

the Client, OneRoyal may be:

- a. dealing in the Instrument concerned as Principal for OneRoyal'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 behalf of both clients.
- 9.2 The Client consents to and authorizes OneRoyal to deal with or for the Client in any manner which OneRoyal considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client.
- 9.3 OneRoyal shall take all reasonable steps to detect and avoid conflicts of interest. OneRoyal 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.

10. COMMISSIONS, CHARGES AND OTHER COSTS

- 10.1 The Client shall be obliged to pay OneRoyal the commissions, charges and other costs set out in the Contracts Specifications. OneRoyal will display all current commissions, charges and other costs on its Website and portals.
- 10.2 OneRoyal 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 OneRoyal Website and portals.
- 10.3 The Client shall solely bear any and all fees and taxes (including VAT) arising under this Agreement.
- 10.4 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.
- 10.5 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 all Client's accounts opened with us (negative balance protection).

11. CURRENCY

- 11.1 OneRoyal is entitled, without prior notice to the Client, to make any currency conversions which we consider necessary or desirable for the purposes of complying with its obligations or exercising its rights hereunder or any Transaction. Any such conversion shall be affected by OneRoyal in such manner and at such rates as OneRoyal may, at its discretion, determine, having regards to the prevailing rates for freely-convertible currencies.
- 11.2 Each FX Transaction entered into by the Customer with us, will immediately, upon acceptance by OneRoyal and at their discretion, be netted with all then existing FX Transactions between the Customer and OneRoyal for the same paired currencies having the same delivery date so as to constitute a single Transaction. Further, if more than one delivery of a particular currency is to be made between the Customer and us pursuant to a foreign currency contract on any single delivery date, each party shall aggregate the amounts due by it and only the difference, if any, between these aggregate amounts shall be delivered by the party owing the larger amount to the other party.

12. PROVIDING QUOTES

- 12.1 OneRoyal provides Quotes to the Client.
- 12.2 OneRoyal 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.
- 12.3 OneRoyal specifies Spread for each Instrument in the Contract Specifications. OneRoyal is entitled to change Spreads without prior Written Notice to the Client.

13. CLIENT'S REQUESTS AND INSTRUCTIONS

- 13.1 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.
 - OneRoyal 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.).
- 13.2 OneRoyal shall accept or execute the Orders you submit if they fulfill all the conditions listed below:
- Orders should be submitted in accordance with the terms and conditions provided herein; and
 - Your account shall contain sufficient resources to cover any margin required for the Order; and
 - You are not in the breach of the provisions provided herein; and
 - It is possible to execute such Order.
- 13.3 OneRoyal is authorized (but is not obliged) to, in relation to the operation of an Account, rely upon and act in accordance with any instruction given in the following manner:
- instructions given to OneRoyal verbally, whether by telephone or otherwise (each a "verbal instruction");
 - instructions sent to OneRoyal by post or delivered to us by hand containing the signature(s) of the Client(s) or Authorized Signatory(ies) authorizing its issue;
 - instructions (i) transmitted to OneRoyal by electronic means and containing the signature(s) of the Client(s) or Authorized Signatory(ies) authorizing its issue (each a "electronic instruction"), unless the Client has not opted in or has opted out of the right to provide electronic instructions; (ii) given as Digital Services Instructions via OneRoyal's web portals; or (iii) instructions sent to OneRoyal via short message service which are preferable to the Client's contact details based on OneRoyal's records at the relevant time, or which are otherwise referable to a Client's contact details as may be informed by the Company from time to time;
 - unless the Client has not opted in or has opted out of the right to provide e-mail instructions (as defined below):
 - instructions sent by e-mail from any of the Client's e-mail addresses specified in the Account Application, the last e-mail address provided by the Client to OneRoyal, the e-mail addresses of any Authorized Signatory (if any) (the "Client's specified e-mail address"); or
 - instructions sent to us by e-mail containing the signature(s) of the Client(s) or Authorized Signatory(ies)

authorizing its issue, provided that the e-mail address (not being the Client's specified e-mail address) from which instructions are sent is registered with OneRoyal.

13.4 Client acknowledges and agrees that:

- a. it may not be possible to execute his Order(s) immediately due to factors related to the size of his Order and liquidity available; and
- b. OneRoyal may, exceptionally in an emergency, cancel or amend all or any part of the Client's unexecuted Orders; the Client discharges and releases OneRoyal from any loss and liability that may result; and
- c. OneRoyal shall act on Orders only during Trading hours and shall deal with any Order(s) received outside Trading Hours as soon as reasonably practicable after Trading Hours resume; and
- d. OneRoyal has the right to set a Maximum Position Size at its absolute discretion.

13.5 OneRoyal reserves the right not to accept any offer or to enter into a Transaction with the Client: if OneRoyal 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), OneRoyal will not accept that Transaction.

13.6 OneRoyal has the right to delete any cancelled Pending Orders older than 1 month from the Client's Trading Account history.

13.7 The Client acknowledges hereby to monitor his account at all times and especially when he has outstanding Order(s). He shall contact OneRoyal during Operation Hours in case he wishes to check on the status of any Order.

13.8 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 OneRoyal to a single summarized line in the respective trading account, in which such history records exceed a timeframe of three (3) months.

13.9 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.

13.10 OneRoyal 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.

13.11 OneRoyal 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.

14. NETTING

14.1 The amounts payable under this Agreement are automatically converted by OneRoyal into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.

14.2 If the aggregate amount payable by the Client equals the aggregate amount payable by OneRoyal, then the obligations to make payment of any such amount will be automatically satisfied and discharged.

14.3 If the aggregate amount payable, by one party, exceeds the aggregate amount payable 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 OneRoyal from one of the Trading Accounts whereas there are funds

available in any other Trading Account, then the Company 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, OneRoyal 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.

- 14.4 The Client obligations to pay any due amount shall include all commissions, charges and other costs determined by OneRoyal.

15. MARGIN REQUIREMENTS

- 15.1 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.
- 15.2 OneRoyal is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.
- 15.3 OneRoyal is entitled to apply new margin requirements, as provided herein, to new positions and positions that are already open.
- 15.4 OneRoyal is entitled to close the Client's Open Positions without obtaining his consent or any prior Written Notice if the Equity is less than certain rate, depending on the account type as stipulated on the Website.
- 15.5 It is the Client's responsibility to notify the Company as soon as the Client believes that the Client will be unable to meet a margin payment when due.
- 15.6 OneRoyal is not obliged to make margin calls for the Client. OneRoyal is not liable to the Client for any failure by OneRoyal to contact or attempt to contact the Client.
- 15.7 In the event when the Client breaches any provision of this Agreement, 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.

16. PAYMENTS

- 16.1 The Client may deposit funds into the Trading Account at any time. All payments to OneRoyal shall be made in accordance with Payment Instructions set forth on the Website. Under no circumstances third-party or anonymous payments will be accepted.
- 16.2 The Client may withdraw funds from the Trading Account at any time as provided herein.
- 16.3 When the Client gives an instruction to withdraw funds from the Trading Account, the Company shall use its best endeavors to pay the specified amount within one (1) business day from the date the request has been received, 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 transfer to the Client's account (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.
- 16.4 OneRoyal shall debit the Client's Trading Account for all payment charges. In the event that the Client instructs the Company to close the Client's Trading Account, the net balance payable to the Client shall be the overall value of the account(s) for all gains, losses and fees, provided that the balance amount is greater than the charges requested by the banks or the payment providers; if not, then the Client agrees he will not receive any amount and the account will be closed (after closing all open positions).
- 16.5 When the Client's account(s) suffer losses that exceed the equity, OneRoyal shall bear the losses that exceed the Net equity (negative balance protection).
- 16.6 All incoming payments shall be credited to the Client's Trading Account no later than one (1) Business day after funds are cleared by the bank(s) or payment provider(s) we deal with.
- 16.7 The Client acknowledges and agrees that (without prejudice to any of OneRoyal's other rights under this 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 OneRoyal in accordance with the provisions provided herein and sufficient cleared funds are not yet credited to the Client's Trading Account, the Company shall be entitled to treat the Client as having failed to make a payment to OneRoyal and to exercise its rights as provided herein.
- 16.8 The Client shall make any margin payments, or other payments due, in US dollars, European euros, other currencies accepted by the Company. The payment amount will be converted into the Currency of the Trading Account at the rate determined by the bank of OneRoyal.

17. DEPOSITS, REFUNDS, AND WITHDRAWALS

17.1 Deposits

- a. We reserve the right to impose deposit limits and deposit fees in our system(s) at any time.
- b. You agree that any funds transmitted to our bank accounts (or to our payment providers) 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.
- c. 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.

17.2 Refunds and Withdrawals

- a. We reserve the right to impose withdrawal limits and withdrawal fees in our systems, at any time.
- b. Upon submitting a withdrawal request via the Client's portal, 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.

- c. 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.
- d. 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.
- e. 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.
- f. 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.

17.3 Deposits by Credit/Debit Card

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

- d. 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.
- e. 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.
- f. 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.
- g. 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.

- h. 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

18. LIMITATIONS OF LIABILITY AND INDEMNITY

- 18.1 Nothing in this Agreement shall exclude or restrict any obligation or liability which OneRoyal may have or owe to the Client under Applicable Regulations, nor any liability which OneRoyal may incur under the Law or Applicable Regulations in respect of a breach of any such obligation.
- 18.2 In the event the Company may provide Market news, Market analysis and reports to the Client, OneRoyal shall not be responsible for the profitability of such information. The Client acknowledges that OneRoyal 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 OneRoyal to void or close any Transaction in the specific circumstances set out herein, any Transaction following such inaccuracy or mistake shall, nonetheless, remain valid and binding, in all respects, on both the Company and the Client.
- 18.3 OneRoyal 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 the Company to perform any of its obligations under this Agreement as a result of a cause beyond its control; or
 - d. the acts, omissions or negligence of any third party.
- 18.4 The Client shall be responsible for obtaining and using, at his/her own risk and expense, the necessary web browser, other software, hardware and/or equipment necessary to obtain access to Digital Services, and for ensuring that his/her web browser, other software, hardware and/or equipment used to obtain access to Digital Services is free in all circumstances from Malware or errors that could affect the proper functioning of Digital Services. If new or different versions of the web browser, other software, hardware and/or equipment necessary for the operation of Digital Services become available, OneRoyal reserves the right not to support any prior version of the web browser, other software, hardware or equipment.
- 18.5 If the Client fails to upgrade the relevant software and/or web browser or to use the enhanced version of the relevant software, web browser, hardware or equipment as required by the Company, the Client acknowledges and agrees that any of the events listed below may occur:
- a. OneRoyal may not receive the Digital Services Instructions or communications; or
 - b. OneRoyal may reject any Digital Services Instruction or communication; or
 - c. OneRoyal may process the Digital Services Instructions incorrectly; or
 - d. The Client may not be able to obtain access to all features and/or services available, and Royal shall not be held liable as a result thereof.
- 18.6 The Client acknowledges and agrees that the Company does not warrant or promise that Client Terminal will be uninterrupted or error free. In the event that 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.

18.7 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 as a result of technical difficulties or disruptions.

18.8 The Client hereby acknowledges the following risks:

- a. insufficient technical knowledge and lack of safety precautions can make it easier for unauthorized persons to access the system (e.g., insufficiently protected storage of data on the hard disk, file transfers, monitor emissions, etc.).
- b. latent danger that third parties could gain unnoticed access to a computer system of the Client during an Internet session (e.g., via a Java application etc.). There is also the possibility that third parties may record communications with OneRoyal;
- c. danger of intrusion or attack by any person or hardware, or by any Malware that may incur the operational risks listed below:
 - i. OneRoyal uses IT Systems developed by third parties to deliver services to and perform transactions on behalf of Clients as well as for back-office operations (including but not limited to OneRoyal's web portals and platforms). OneRoyal, therefore, depends on the performance, capacity, and reliability of IT Systems to support its operations, day-to-day business communications and the delivery or provision of its products and services in relation to Digital Services or otherwise; and
 - ii. OneRoyal may not be prepared to address all contingencies that could arise in the event of a major disruption of services or remedy any interruption in a timely or satisfactory manner or at all, as OneRoyal is partly dependent on third parties for the implementation and maintenance of IT Systems and some causes of interruptions to them are beyond OneRoyal's control.
- d. OneRoyal may use authentication or verification technologies, services or measures as Royal deems necessary, desirable or appropriate. There can be no assurance that such authentication technologies, services or measures will be completely secure, adequate or successful to prevent unauthorised access to or use of Digital Services, hacking or identity theft;
- e. the following risks relating to security of information and access:
 - i. physical or electronic break-ins, security breaches, service disruption and other disruptive problems caused by the increased use of the internet, or any power disruption could also affect the security of information stored in or transmitted through our IT Systems. Notwithstanding that OneRoyal employs certain security measures designed to minimize the risk of security breaches, there can be no assurance that these security measures will be adequate or successful;
 - ii. Digital Services will be accessed on devices in the Client's possession. Accordingly, the Client acknowledges and agrees to take adequate steps (for example, installing all security precautions or software from reliable sources) to minimize or prevent unauthorised access to their IT Systems and any security breaches, attacks or intrusions by Malware or other similar harmful components interfering with the use of Digital Services. There is also a risk that third parties could gain access to the IT Systems before, during or after the Client access OneRoyal's Digital Services (including but not limited to OneRoyal's web portals and platforms), and the third parties may thereby gain access to any information including information which the Client choose to download via Digital Services and store on its IT Systems;

- iii. OneRoyal strongly cautions against Digital Services being downloaded, installed, or used on a device where any of the security features devised by the operating system or manufacturer have been modified at any time (including a device which has been "jailbroken" or "rooted"). Doing so risks the effective and reliable use of Digital Services and may cause interferences with the use of Digital Services and data security breaches. If any Digital Services are downloaded, installed or used on such a device, the Client is deemed to be fully aware of and understand the risks of doing so and OneRoyal shall not be responsible for any consequences of such use;
- f. the following risks in relation to communications and transmissions:
 - i. any information, notification, data, document, or software transmitted via Digital Services, e-mail or SMS is carried through or on publicly accessible networks and through applicable internet or telephone service providers, is dependent on IT Systems and may be in an unencrypted form.
 - ii. accordingly, the possible risks of such communications and transmissions should be understood; these include:
 - another person assuming (fraudulently or otherwise) the Client's identity or OneRoyal's identity, as the case may be;
 - leakage of any system;
 - confidential information or profiling of the Client's behavior;
 - errors in transmission and technical default or power failure of networks, service providers or IT Systems;
 - delays or time lags in transmission or communications;
 - an intruder or third-party interfering with or intercepting any information, notification, data, document, or software to receive the Client's information or send out unauthorized information, communications, or instructions to or from OneRoyal; and
 - a third party discovering the relationship between the Client or any of its Authorized Users and OneRoyal.

19. HOLD HARMLESS

The Client agrees to hold the Company and all of its officers, employees, correspondents, nominees, Affiliates and agents harmless, and shall indemnify each of them promptly on demand on a full indemnity basis or to the extent permitted under Applicable Law, from and against any and all Losses (which for the avoidance of doubt includes direct or consequential Losses and foreign exchange Losses) and Claims, except where directly caused by the Company's gross negligence, fraud or willful default where OneRoyal has been found to have been grossly negligent, fraudulent or in willful default in a final decision made by a court in the Jurisdiction, which OneRoyal may incur or sustain arising out of or in connection with the Agreement or arising out of or in connection with providing Services to the Client or any authorized party appointed by the Client to manage their Account, including the following:

- a. OneRoyal acting upon or carrying out any instructions which OneRoyal has reasonable grounds to believe to be given to OneRoyal pursuant to the Agreement;
- b. OneRoyal using any system or means of transmission, communication, transportation or otherwise in carrying out such instructions (including by reason of loss, delay, misunderstandings, mistakes, distortions or duplications);
- c. any change in any Applicable Laws relating to the Account or affecting the Agreement;
- d. the collection of any cheque or other instrument presented by the Client for collection in connection with all or any of the matters or Services in respect of the Account;

- e. OneRoyal acting pursuant to the Agreement before its receipt of written notice of the termination of the Agreement whether by operation of law applicable to the Client or otherwise;
- f. OneRoyal enforcing or attempting to enforce any rights it may have against the Client pursuant to the Agreement;
- g. OneRoyal complying with requests or orders from any Governmental Authority or Regulator in any jurisdiction;
- h. any breach by the Client of the Agreement or such other terms and conditions as are applicable to the Services provided or to be provided by OneRoyal to the Client;
- i. OneRoyal taking any action in respect of a Client Transaction which violates the terms and conditions of this Agreement (which includes but is not limited to abusive trading strategies, arbitrage, market manipulation, exploiting errors in pricing etc.) or subscription agreement relating to that Asset (in such case, OneRoyal may disregard the Client's instructions, liquidate the Client's positions or take any other step which it deems suitable);
- j. the occurrence of any Event of Default;
- k. losses that occur from automated trading algorithm(s) (such as Expert advisers or trailing stops); or
- l. losses that occur from following any instruction received from a third party (including without limitation to trading signals and/or copy trading strategies).

20. COMPLAINTS MANAGEMENT PROCEDURE

- 20.1 If you wish to make a complaint against us, you should immediately lodge it by following the procedure described in the "Complaints handling policy & procedure described herein:
- 20.2 Upon receipt of a complaint, OneRoyal should Send an initial response to the client within five (5) business days, confirming the receiving of the complaint.
- 20.3 Client complaint shall include all the information mentioned below:
- The client's full name;
 - The client's trading account number;
 - The affected transaction numbers, if applicable;
 - The date and time that the issue arose; and
 - A description of the issue.
- 20.4 OneRoyal has the right to dismiss a complaint in case it does not comply with the requirements set out above. During the investigation into a complaint we reserve the right to suspend your trading accounts for the term of the investigation until it is resolved.
- 20.5 OneRoyal must Investigate the complaint and reply within two (2) months, to the complainant about the outcome/ decision where during the investigation of the complaint.
- In the event that the Company is unable to respond within two (2) months, the Company will inform the complainant of the reasons of the delay and will indicate the period of time within which it is possible to complete the Investigation.
- 20.6 Without prejudice to any of Our other rights to close a Transaction under this Agreement, in any case where We are in dispute with You in respect of a Transaction or alleged Transaction or any communication relating to a Transaction, We may, at our absolute discretion and without notice, close any such Transaction or alleged Transaction, where We reasonably

believe such action to be desirable for the purpose of limiting the maximum amount involved in the dispute, and We will not be under any obligation to You in connection with any subsequent movement in the level of the Transaction concerned. If We close one or more of Your Transactions under this Term, such action will be without prejudice to our right to contend in relation to any dispute that such Transaction had already been closed by Us or was never Opened by You. We will take reasonable steps to inform You that We have taken such action as soon as practicable after doing so.

- 20.7 OneRoyal has the right to choose the method of indemnification at its sole discretion.
- 20.8 Complaints on matters not mentioned in this Agreement are resolved in accordance with the common market practice and at the sole discretion of OneRoyal.
- 20.9 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.
- 20.10 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.
- 20.11 The Client acknowledges that OneRoyal 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.
- 20.12 Once the dispute has been resolved OneRoyal 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.
- 20.13 OneRoyal has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

21. ORDER EXECUTION

- 21.1 OneRoyal 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.
- 21.2 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.
- 21.3 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.
- 21.4 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.
- 21.5 Transactions may only be executed during the time when the relevant Exchange where the Instrument is traded is open for business. OneRoyal's Trading Hours are displayed on our Website under the Product Specifications Section for each Instrument which may or may not be the same as the Trading Hours of the relevant Exchange. It is your responsibility to ensure you are aware of which Instrument may be affected.

- 21.6 OneRoyal does not accept any Orders outside the market hours of the relevant underlying financial instrument, and futures are traded in accordance with the trading hours of the exchange on which the underlying financial instrument is traded.
- 21.7 will be amended as follows: The Client acknowledges and agrees hereby that its transactions will be handled in accordance with the Company's Order execution policy, and OneRoyal will take all sufficient steps to achieve best execution.
- 21.8 Where you have provided the Company with specific instructions we shall aim to execute the order following the specific instructions by you.
- 21.9 Any spot forex Transaction and spot CFD Transaction for the Account remaining open at 5:00 pm Eastern Time on the business day such Transactions were entered into are rolled over and adjustments are made to take account of interest rate differentials between the currencies in the relevant currency pair, the direction of the trade and any storage or other fees that are applicable to the Account.
- 21.10 Liquidity can affect order execution. When customers place a high volume of orders, order imbalances and backlogs can occur, requiring more time to execute orders. This is because of delays caused by the number and size of orders processed, the speed at which current quotations or last-sale information is provided, and system capacity constraints.
- 21.11 The Client accepts that OneRoyal reserves the right to immediately terminate the Client's access to the trading platforms and/or recover any losses incurred from a Client's Account(s) in the event OneRoyal determine in its sole discretion that the Client voluntarily and/or involuntarily undertakes to abuse the negative balance protection offered by us (or in any way which is contrary to good faith or the terms of this Agreement) either on an individual Account, or multiple Account(s) or multiple profiles and/or between one or more Client(s) of OneRoyal in accordance with this Agreement. For example, a Client hedging his/her exposure using his/her accounts under the same or different Client profile would constitute an abuse of the Negative Balance Protection as well as a Client requesting a withdrawal of his/her Client Money -notwithstanding any of the provisions of this Agreement - when the symbol he/she is trading is not available for trading at OneRoyal during that specific timeframe. It should be noted that this is not an exhaustive list.
- 21.12 Where OneRoyal has determined, in its sole discretion, that a Client or Client(s) have abused the Negative Balance Protection, OneRoyal may take any action it deems fit, including but not limited to transfer any amount(s) from any Account(s) under any profile, in order to cover the Negative Balance Protection loss.

22. MARKET ABUSE

- 22.1 OneRoyal may in its absolute discretion close out, replace or reverse any Transaction or close out the Account as if an Event of Default other than a Bankruptcy Default had occurred if it considers that any Transaction entered into for the Account was based on material non-public information, manipulation of market information or data, or any behavior which in the good faith opinion of OneRoyal involved market abuse or other improper conduct.
- 22.2 Market abuse includes, among other things:
- a. transactions in which both buy and sell orders are entered at or nearly at the same time, with the same price and quantity by the same party, or different but colluding parties;
 - b. black swan events;
 - c. latency arbitrage;

- d. swap arbitrage;
- e. market manipulation;
- f. insider trading;
- g. fraud;
- h. bonus abuse whereby a trader uses fraudulent actions to take advantage from the Company's bonus scheme (e.g: opening multiple accounts under different names in order to benefit from the bonus multiple times in different accounts; or reversing trades at the same or different broker in order to achieve a risk-free trading); or
- i. trading for several accounts using the same IP, deceit, or any other kind of nefarious behavior.

22.3 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 OneRoyal or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under this Agreement or at law.

23. DORMANT AND INACTIVE ACCOUNTS

- 23.1 The Client acknowledges and agrees that the account will be classified as "dormant" if you have neither deposited/withdrawn any amount nor placed any trade for 180 consecutive days.
- 23.2 OneRoyal shall treat the Account as dormant notwithstanding the Account's equity.
- 23.3 The Client acknowledges and agrees that OneRoyal shall apply monthly fees of 10 USD when you do not have open trades for 180 consecutive days.
- 23.4 The Account will be classified as "inactive" if you have neither deposited/withdrawn any amount nor placed any trade for 365 consecutive days.
- 23.5 The Client acknowledges and agrees to provide OneRoyal with whatever information and execute such additional documentation as OneRoyal may reasonably require in case, he/she wishes to reactivate the Account.

24. COMMUNICATIONS

The Client shall give Instructions and Requests via Client Terminal or telephone only.

25. REPORTS

- 25.1 All reports and MT4 statements are transmitted to the Client by email on a daily and monthly basis.
- 25.2 The Client acknowledges and agrees that he/she can generate MT4/MT5 statement from its Account.

26. WRITTEN NOTICE

26.1 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
- e. information published on Royal News Webpage.

26.2 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.

26.3 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 OneRoyal News Webpage, within one hour after it has been posted.

26.4 For the purpose of this Agreement, "business hours" mean between 8:00 a.m. and 5:00 p.m. on a Business Day.

27. AMENDMENT AND TERMINATION

27.1 The Client acknowledges that OneRoyal has the right to unilaterally modify the terms and conditions herein 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.

27.2 The Client may terminate this Agreement with immediate effect by giving a Written Notice to OneRoyal.

27.3 OneRoyal may terminate this Agreement with immediate effect by giving a Written Notice to the Client.

27.4 Any such termination will not affect any obligation which has already been incurred by either the Client or OneRoyal in respect of any Open Position or any legal rights or obligations which may already have arisen hereunder or any Transactions and deposit/withdrawal operations made thereunder.

27.5 Upon termination of this Agreement, OneRoyal will be entitled, without prior notice to the Client, to cease granting the Client access to the Client Platform.

27.6 Upon termination of this Agreement, all amounts payable by the Client to OneRoyal will become immediately due and

payable including (but without limitation);

- a. all outstanding fees, charges and commissions; and
- 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 OneRoyal on the Client's behalf.

28. PERSONAL DATA, RECORDING OF TELEPHONE CALLS AND RECORDS

- 28.1 OneRoyal 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.
- 28.2 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 or any other similar applicable legislation.
- 28.3 If the Client is an individual, OneRoyal 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.
- 28.4 Telephone conversations between the Client and OneRoyal 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 OneRoyal and will be accepted by the Client as conclusive evidence of the Instructions/Requests or conversations so recorded. The Client agrees that OneRoyal may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

29. CONSENT TO DIRECT CONTACT AND PROVISION OF INFORMATION

- 29.1 The Client accepts that OneRoyal, 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 OneRoyal an email at: **support@oneroyal.com**.
- 29.2 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.
- 29.3 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.

30. CONFIDENTIALITY

- 30.1 The information which the Company 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 OneRoyal and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by OneRoyal. 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 OneRoyal;
 - b. to investigate or prevent fraud or other illegal activity;
 - c. to members of OneRoyal's personnel who require information thereof for the performance of their duties under the this Agreement or to any third party in connection with the provision of Services to the Client by OneRoyal;
 - 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 OneRoyal'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 the Company and the Client;
 - h. when requested by our counterparties or liquidity providers for due diligence purposes.
- 30.2 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 applicable laws, and regulations which mandate reporting and/or retention of transaction and similar information ; 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.
- 30.3 Each party acknowledges that regulators may require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.
- 30.4 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, and to the extent that applicable:
- i. 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.

30.5 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.

31. DEFAULT

31.1 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 this Agreement;
- b. the failure of the Client to perform any obligation due to OneRoyal;
- c. any breach of the terms and conditions provided herein 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 winding up 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 (as provided herein) is or becomes untrue;
- f. the Client is unable to pay the Client's debts when they fall due; or
- g. the Client (if the Client is an individual) dies or becomes mentally incapacitated.

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

- a. close out any or all of the Client's Open Positions at current Quotes;
- b. debit the Client's Trading Account(s) for the amounts that are due to OneRoyal;
- c. close any or all of the Client's Trading Accounts held with OneRoyal;
- d. refuse to open new Trading Accounts for the Client;
- e. adjust the Client's trading account balance to remove illicit profit.

32. REPRESENTATIONS AND WARRANTIES

32.1 The Client represents and warrants to OneRoyal, 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 OneRoyal in the KYC Form are true, accurate and complete in all material respects;
- b. the Client has read and fully understood the provisions provided herein (including those mentioned in the Exhibits attached hereto);
- c. the Client is duly authorized to enter into this Agreement, to give Instructions and Requests and to perform its obligations thereunder;

- d. the Client acts as Principal;
- e. all actions performed hereunder 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;
- f. the Client consents to the provision of the information of this Agreement by means of Website; and
- g. the Client confirms that he has regular access to the internet and consents to OneRoyal providing him with information, including, without limitation, information about amendments to this Agreement, costs, fees, Policies and information about the nature and risks of investments by posting such information on the Website.

32.2 In addition to all other rights and remedies available to it, OneRoyal 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 any provision of this Agreement.

33. FORCE MAJEURE

- 33.1 OneRoyal may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case OneRoyal 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 OneRoyal's reasonable opinion, prevents us 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 OneRoyal 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.
- 33.2 If OneRoyal determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights provided herein) OneRoyal 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 OneRoyal considers in good faith to be appropriate;
 - c. suspend or freeze or modify the application of any or all terms of this Agreement to the extent that the Force Majeure Event makes it impossible or impractical for OneRoyal to comply with them; or
 - d. take or omit to take all such other actions as OneRoyal deems to be reasonably-appropriate in the circumstances with regard to the position of OneRoyal, the Client and other Clients.

34. MISCELLANEOUS

- 34.1 Any liability of the Client to OneRoyal under the Terms and Condition provided herein may in whole or in part be released, compounded, compromised or postponed by OneRoyal in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. No waiver of any of the provisions of this Agreement shall be deemed, or will constitute, a waiver of any other provision, whether or not similar, nor will any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.
- 34.2 The rights and remedies provided to OneRoyal under this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 34.3 If any provision of this Agreement shall be held to be illegal, in conflict with any law or rendered invalid, the remaining portions of the Agreement shall be considered severable and not be affected by such determination, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part or provision(s) held to be illegal or invalid.
- 34.4 The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations hereunder without our prior written consent and any purported assignment, charge or transfer in violation of this term shall be void.
- 34.5 Where the Client comprises two or more persons, the liabilities and obligations under any agreement with OneRoyal 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.
- 34.6 The Client accepts and understands that OneRoyal'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 OneRoyal and its activities. Translation or information provided in languages other than English in OneRoyal's local websites is for informational purposes only and do not bind us or have any legal effect whatsoever, OneRoyal having no responsibility or liability regarding the correctness of the information therein.

35. COMPLAINTS AND DISPUTES

- 35.1 The Client acknowledges and accepts hereby that OneRoyal is a member of the Financial Commission ("The Commission") acting as an independent, non-governmental self-regulatory organization and external dispute resolution (EDR) forum.
- 35.2 The Client is entitled to file a complaint with The Commission to resolve a dispute that arises with OneRoyal if this complaint has not been resolved through the Company's internal dispute resolution process within forty-five (45) days from its occurrence.
- 35.3 The Procedure for handling complaints and disputes before The Financial Commission is described on their website (www.financialcommisson.org).

36. GOVERNING LAW AND JURISDICTION

- 36.1 This Agreement shall be governed by and construed in accordance with the laws of Saint Vincent & the Grenadines.

36.2 With respect to any proceedings, the Client irrevocably:

- a. agrees that the courts of Saint Vincent & the Grenadines shall have exclusive jurisdiction to determine any proceedings;
- b. waives any objection which the Client may have at any time to the bringing of any proceedings in any such court; and
- c. 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.

36.3 The Client hereby is deprived from any right to use "Royal" or "OneRoyal" 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" or "OneRoyal" for personal needs.

37. USE OF THE CLIENT TERMINAL AND SAFETY

- 37.1 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 the Company reserves the right, at its discretion, to terminate or limit his access to the Client Terminal if it suspects that he allowed such use.
- 37.2 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.
- 37.3 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 our consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Client Terminal.
- 37.4 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 as provided herein.
- 37.5 The Client agrees to notify us immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorized person.
- 37.6 The Client agrees to cooperate with any investigation OneRoyal may conduct into any misuse or suspected misuse of his Access Data.
- 37.7 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 (as provided herein), the Client will be responsible for all orders given through and under his representative's Access Data.
- 37.8 The Client acknowledges that OneRoyal 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.

38. PROMOTIONS

In the event where the Client agrees to participate in a promotion and/or contest the following terms and conditions shall apply:

- a. A Client shall not be entitled to participate in more than one promotion and/or contest at the same time, unless otherwise explicitly provided in the terms and conditions;
- b. OneRoyal 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 terms and conditions of the promotion and/or contest;
- c. OneRoyal reserves the right, as it in its sole discretion deems fit, to alter, amend, suspend, cancel or terminate the promotion and/or contest, or any aspect of it, at any time and without any prior notice. Under no circumstances shall the Company be liable for any consequences of any alteration, amendment, suspension, cancelation or termination of the promotion and/or contest;
- d. Any indication or suspicion of fraud, manipulation, cash-back or bonus or swap arbitrage, or other forms of deceitful or fraudulent activity in a Client's account or multiple account with OneRoyal or otherwise related or connected to the promotion and/or contest will nullify any and all transactions executed and/or profits or losses garnered therein;
- e. We reserves the right, at our sole discretion, to disqualify any individual from any trading benefit if we suspect misuses or attempts to misuse the promotions and/or contests, or breaches the present Agreement and/or any of OneRoyal's Business Terms and/ or the terms and conditions of the promotion and/or contest and to cancel all orders and annul all profits of such client. In these circumstances, OneRoyal shall not be liable for any consequences of the trading benefit cancelation;
- f. In the event of dispute, this shall be resolved in accordance to the complaints procedure set out herein;
- g. Notwithstanding the translated language of the terms and conditions of a promotion and/or contest, the English wording shall be the binding version in the event of any discrepancy between the two languages.

39. SWAP-FREE ACCOUNT

39.1 In the case where the Client opens a Swap-Free Trading Account(s) the Client acknowledges and agrees to the following:

- a. If OneRoyal 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 the Company 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;
- b. The Client acknowledges and agrees to:
 - i. trade only with instruments shown in the List and
 - ii. the Swap Free charge for all positions open as these may be defined and/or issued by us from time to time (inclusive of the day of the position is opened and/or closed) and as such charges and duration is provided within the Contract Specifications for Swap Free Accounts section on the Website.

APPENDIX 1

INTERPRETATION OF TERMS

I. 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 OneRoyal.

“Affiliate” shall mean, in relation to OneRoyal, any entity controlled directly or indirectly, by OneRoyal, any entity that controls directly or indirectly OneRoyal, or any entity directly or indirectly under common control with OneRoyal. For this purpose, “control” means ownership of a majority of the voting power of OneRoyal 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 Applicable laws, rules and regulations as in force from time to time in any competent 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 OneRoyal 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 OneRoyal. Persons who complete the process through the domain **www.oneroyal.com** shall be considered Clients of the **Royal ETP LLC**.

“Client Terminal” shall mean the MetaTrader program (version 4 or 5), which is used by the Client in order to obtain information of financial markets (which content is defined by OneRoyal) in real time to make technical analysis of the markets, make Transactions, place/modify/delete Orders, as well as to receive notices from OneRoyal. 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 the Company receives from the Client or otherwise obtain which relates to him, his Account or the provision or the use of the Services.

“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:

- c. the conflict situation when the Client reasonably believes that the Company as a result of any action or failure to act breaches one or more provisions of this Agreement; or
- d. the conflict situation when OneRoyal reasonably believes that the Client as a result of any action or failure to act breaches one or more provisions of this Agreement; or
- e. 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.

“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.

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

“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:

- f. a significant Price Gap; and
 - g. in a short period of time, the price rebounds with a Price Gap; and
 - h. before it appears, there have been no rapid price movements; and
 - i. before and immediately after it appears, no important macroeconomic indicators and corporate reports are released; and
- OneRoyal has the right to delete an Error Quote (Spike) from the Server's Quotes Base.

“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 OneRoyal 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 OneRoyal has the right not to accept any Instructions or execute any Orders.

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

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

“Instrument” shall mean any Currency Pair, Precious Metal, Stock CFD, Energy.

“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.

“Leverage” shall mean 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 Saint Vincent & the Grenadines.”

“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.

“Lot” shall mean a unit of Securities, Base Currency or troy oz. of Precious Metal in the Client Terminal.

“Lot Size” shall mean the number of shares, underlying assets or units of Base Currency, or troy oz. of Precious Metal in one Lot defined in the Contract Specifications.

“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.

“Manifest Error” shall mean an error of a Dealer who opens/closes a position or executes an Order at the price which significantly differs from the price for this Instrument in the Quotes Flow at the moment of taking this action, or any other Dealer's action in regard to the prices which are significantly different from the market prices.

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

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

“Normal Market Size” shall mean:

- a. for the Currency Pair: the maximum number of units of Base Currency that are executed by OneRoyal 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 OneRoyal 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.

“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, attached in the schedules.

“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.”

“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" OneRoyal 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 the Company for obtaining a Quote. Such a Request shall not constitute an obligation to make a Transaction.

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

"Risk-Less Principal" OneRoyal 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.

"Royal" shall mean Royal ETP LLC duly incorporated in Saint Vincent & the Grenadines and authorized by the Financial Services Authority in Saint Vincent & the Grenadines.

"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 OneRoyal), in consideration of the mutual liabilities between the Client and the Company.

"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 OneRoyal as well as the results of the execution.

"Services" mean the services provided by OneRoyal to the Client as set out in clause 8.

"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.

"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 OneRoyal within a Client’s account(s), whether these derive from and/or on MetaTrader 4/5 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.

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

“Website” shall mean the website(s) operated by OneRoyal, including without limitation the websites at <https://www.oneroyal.com/sg/> and www.oneroyal.com or any such other website or sub-domain as OneRoyal may maintain from time to time for access by Clients

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.

APPENDIX 2

RISK ACKNOWLEDGEMENT AND DISCLOSURE

All prospective Clients should read carefully the following risk warnings. However, it is noted that this acknowledgement cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing with Financial Instruments (including derivative financial instruments such as CFDs). The notice was designed to explain, in general terms, the nature of the risks involved when dealing with Financial Instruments on a fair and non-misleading basis.

The Client should not engage in any investment, directly or indirectly, involving Financial Instruments unless he knows and understands the risks involved for each of the Financial Instruments. The Company will not provide the Client with any investment advice relating to investments or possible transactions in investments or in Financial Instruments.

Technical risk

- The Client shall be responsible for the risks of financial losses caused by the failure of information, communication, electronic and other systems. Any system failure may result in the failure of the order being executed according to his instructions or being executed at all. The Company does not accept any liability in the case of such a failure.
- While trading via the Client Terminal/platforms, the Client shall be responsible for the risks of financial losses caused by:
 - a. Client's or Company's hardware or software failure, malfunction or misuse;
 - b. poor Internet connection either on the side of the Client or the Company or both, or interruptions, transmission blackouts, public electricity network failures, hacker attacks or overload of connection;
 - c. the wrong settings in the Client Terminal;
 - d. delayed Client Terminal updates;
 - e. the Client disregarding the applicable rules described in the Client Terminal user guide and the Company's Website.

The Client acknowledges that, at times of excessive deal flow, the Client may have some difficulties connecting with a Dealer over the telephone, especially in a Volatile Market (for example, when key macroeconomic indicators are released).

Abnormal market conditions

- The Client acknowledges that, under Abnormal Market Conditions, Instructions and Requests for execution may be extended.

Client Terminal

- The Client acknowledges that only one Request or Instruction is allowed to be in the queue at a time. Once the Client has sent a Request or an Instruction, any further Requests or Instructions sent by the Client will be ignored and the "Order is locked" status will appear until the first Request or Instruction is executed.
- The Client acknowledges that the only reliable source of Quotes Flow information is that of the real/live Server's Quotes Base. The Quotes Base in the Client Terminal is not a reliable source of Quotes Flow information because the connection between the Client Terminal and the Server may be disrupted at some point and some of the Quotes simply may not reach the Client Terminal.

- The Client acknowledges that when the Client closes the order placing/modifying/deleting window or the position opening/closing window, the Instruction or Request, which has been sent to the Server, shall not be cancelled.
- In case the Client has not received the result of the execution of a previously-sent Instruction but decides to repeat the Instruction, the Client shall accept the risk of making two Transactions instead of one.
- The Client acknowledges that if the Pending Order has already been executed but the Client sends the Instruction to modify its level and the levels of If-Done Orders at the same time, the only Instruction, which will be executed, is the Instruction to modify Stop Loss and/or Take Profit levels on the position opened when the Pending Order triggered. Communication
- The Client shall accept the risk of any financial losses caused by the fact that the Client has received with delay, or has not received at all, any notice from the Company.
- The Client acknowledges that the unencrypted information transmitted by email is not protected from any unauthorized access.
- The Client is fully responsible for the risks in respect of undelivered Client Terminal internal mail messages sent by the Company to the Client for they are automatically deleted within three (3) calendar days.
- The Client is wholly responsible for the privacy of the information received from the Company and accepts the risk of any financial losses caused by the unauthorized access of a third party to the Client's Trading Account.
- The Company assumes no responsibility if authorized third persons have access to information, including electronic addresses, electronic communication and personal data, or access data that are transmitted between the Company or any other party using the internet or other network communication facilities, telephone or any other electronic means. Force Majeure Event
- In case of a Force Majeure Event the Client shall accept the risk of financial losses.

RISK WARNING NOTICE FOR FOREIGN EXCHANGE AND DERIVATIVE PRODUCTS

This notice cannot disclose all the risks and other significant aspects of foreign exchange and derivative products such as Contracts for Differences. You should not deal in such products unless you understand their nature and the extent of your exposure to risk. You should also be satisfied that the product is suitable for you in light of your circumstances and financial position. Certain strategies, such as a "spread" position or a "straddle", may be as risky as a simple Long or Short position.

Although Forex and derivative instruments can be utilized for the management of investment risk, some of these products are unsuitable for many investors. You should not engage in any dealings, directly or indirectly, with derivative products unless you know and understand the risks involved in them and that you may lose your money entirely or incur further damages. Different instruments involve different levels of exposure to risk; while deciding whether to trade with such instruments, you should be aware of the following points:

Effect of leverage

The effect of leverage makes investing in CFDs riskier than investing directly in the underlying asset. This is a result of the margining system applicable to CFDs, which generally involves a small deposit relative to the size of the transaction, so that a relatively small price movement in the underlying asset can have a disproportional impact on a Client's trade. A small price movement in the Client's favor can provide a high return on the deposit, however, a small price movement against the Client may quickly result in significant losses.

Under Margin Trading conditions, even small market movements shall have great impact on the Client's Trading Account. It is important to note that all accounts trade under the effect of Leverage. The Client must be aware of the fact that if the market moves against the Client, the Client may sustain a total loss of the deposited funds. The Client is responsible for all the risks, financial resources the Client uses and for the chosen trading strategy.

The Client shall be responsible for all financial losses caused by the opening of a position 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.

High volatile instruments

Some Instruments trade within wide intraday ranges with volatile price movements. Therefore, the Client must carefully consider that there is a high risk of losses as well as profits. The price of Derivative financial instruments is derived from the price of the underlying asset, of which the instruments refer to (for example: currency, stock, metals, indices etc.). Derivative financial instruments and related markets can be highly volatile. The prices of instruments and the underlying asset may fluctuate rapidly and within wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled by the Client or the Company. Under certain market conditions, it may be impossible for a Client's order to be executed at a declared price, leading to losses. The prices of instruments and the underlying asset will be influenced by, among other things, changing supply and demand relationships, governmental, agricultural, commercial and trade programs and policies, national and international political and economic events and the prevailing psychological characteristics of the relevant market. Therefore, Stop Loss Orders cannot guarantee the limit of loss.

The Client acknowledges and accepts that, regardless of any information which may be offered by the Company, the value of Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value. This is owed to the margining system applicable to such trades, which generally involves a comparatively modest deposit or margin in terms of the overall contract value, so that a relatively-small movement of the underlying market can have a disproportionately-dramatic effect on the Client's trade. If the underlying market movement is in the Client's favor, the Client may achieve a good profit, but an equally-small adverse market movement can not only result in the loss of the Clients' entire deposit quickly.

Liquidity

Some of the underlying assets may not become immediately liquid as a result of reduced demand for the underlying asset and the Client may not be able to obtain the information on the value of such underlying assets or the extent of the associated risks.

Contracts for Differences

The CFDs available for trading with the Company are non-deliverable spot transactions that give an opportunity to make profit on changes in the price of the underlying asset, such as currencies, commodities, stock market indices or shares. If the underlying asset's movement is in the Client's favor, the Client may achieve a good profit, but an equally small adverse market movement can not only result in the loss of the Clients' entire deposit quickly but also expose the Client to any additional commission and other expenses incurred. So, the Client must not enter into CFDs unless he is willing to undertake the risks of losing all the money he has invested and any additional commissions and other expenses incurred.

Transactions in Contracts for Differences may also have a contingent liability and you should be aware of its implications, as set out below.

Off-exchange transactions in derivatives

CFDs, are off-exchange transactions. While some off-exchange markets are highly liquid, transactions in off-exchange or non-transferable derivatives may involve greater risk than investing in on-exchange derivatives because there is no exchange market on which to close out an Open Position. It may be impossible to liquidate an existing position, assess the value of the position arising from an off-exchange transaction or assess the exposure to risk. Bid prices and Ask prices need not be quoted, and, even where they are, they will be established by dealers in these instruments; consequently, it may be difficult to establish what is a fair price. In regard to transactions in CFDs with the Company, the Company is using a Trading Platform for transactions in CFDs, which does not fall into the category of a recognized exchange due to the fact that it is not a Multilateral Trading Facility, thus depriving it of the same protection as such.

Foreign markets

Foreign markets will involve different risks. In some cases, the risks will be greater. On request, the Company must provide an explanation of the relevant risks and protections (if any) which will operate in any foreign markets, including the extent to which it will accept liability for any default of a foreign firm through whom it deals. The potential for profit or loss from transactions on foreign markets or in foreign-denominated contracts will be affected by fluctuations in foreign exchange rates.

Contingent liability investment transactions

Contingent liability investment transactions, which are margined, require you to make a series of payments against the purchase price instead of paying the whole purchase price immediately. The Margin requirement will depend on the underlying asset of the instrument. Margin requirements can be fixed or calculated from the current price of the underlying asset.

If you trade in Contracts for Differences, you may sustain a total loss of the funds you have deposited to open and maintain a position. If the market moves against you, you may be called upon to pay substantial additional funds at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be responsible for the resulting deficit. It is noted that the Company will not have a duty to notify the Client for any Margin Call to sustain a loss-making position.

Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when you entered the contract.

Contingent liability investment transactions, which are not traded on or under the rules of a recognized or designated investment exchange, may expose you to substantially greater risks.

Commissions and taxes

Before you begin to trade, you should make yourself aware of all the commissions and other charges of which you will be liable. If any charges are not expressed in monetary terms (but, for example, as a percentage of contract value), you should understand what such charges are likely to amount to.

There is a risk that the Client's trades in any Financial Instruments, including derivative instruments, may be or become subject to tax and/or any other duty; for example, because of changes in legislation or his personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. The Client is responsible for any taxes and/or any other duty which may accrue in respect of his trades.

Suspensions of trading

Under certain trading conditions, it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement or if the price rises or falls in one trading session to such an extent that, under the rules of the relevant exchange, trading is suspended or restricted. Placing a Stop Loss Order will not necessarily limit your losses to the intended amounts because market conditions may make it impossible to execute such an Order at the stipulated price. In addition, under certain market conditions, the execution of a Stop Loss Order may be worse than its stipulated price and the realized losses can be larger than expected.

Insolvency

The Company's insolvency, or default, may lead to positions being liquidated or closed out without your consent. In certain circumstances, you may not get back the actual assets you have lodged as collateral and you may have to accept any available payments in cash.

Segregated Funds will be subject to the protections conferred by Applicable Regulations.

Non-Segregated Funds will not be subject to the protections conferred by Applicable Regulations. Non-Segregated Funds will not be segregated from the Company's funds and will be used in the course of the Company's business; in the event of the Company's insolvency, you will be ranked as a general creditor.

Gapping

Gapping is a risk that arises as a result of market volatility. Gapping occurs when the prices of CFDs suddenly shift from one level to another, without passing through the level in between. There may not always be an opportunity for the Client to place an order between the two price levels.

Stop Loss Orders cannot always protect you from losses.

The Company offers you the opportunity to choose Stop Loss Orders to limit the potential losses you can incur from an open position. This option automatically closes your position when it reaches a certain price limit. There are some circumstances in which a 'stop loss' limit is ineffective, e.g., where there are rapid price movements or market closure.

Risk of Margin Call and Liquidation (close-out)

To keep CFD positions open, the Client needs to have enough funds in his account to cover his margin obligations. When the Client's margin obligations are no longer covered, the Client must immediately deposit additional cleared funds or close positions so that the funds in his account cover the margin. Margin shortages can arise quickly as market values change. Unless the Client has sufficient funds in his account to cover these situations, there is a risk of having to close positions when the Client may prefer not to. The value of the Client's account must always remain above the liquidation, or close out, level. If it falls below this level, the Client's CFD trades are at risk of being liquidated. To prevent liquidation of the Client's CFD positions, the Client must make sure he has deposited enough funds to keep his account value above the liquidation level. If the Client's trade does not go as he expects, the Client may be required to deposit additional funds in order to hold his position.

Risk of loss of invested funds.

It is possible for adverse market movements to result in the loss of your account balance in full or even more. In case you lose more than your current account balance, we will bear the negative consequences of such adverse events and your losses will be limited to your then current account balance.

Past performance

Past performance of any investment is not necessarily a guide to future performance.

Operational risk

Is the risk of business operations failing due to human error. Operational risk will change from industry to industry and is an important consideration to make when looking at potential investment decisions. Industries with lower human interaction are likely to have lower operational risk.

Country risk

Is the risk that an investment's returns could suffer as a result of political changes or instability in a country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers, or military control.

Interest rate risk

Is the risk that an investment's value may change due to a change in the absolute level of interest rates, in the spread between two rates, in the shape of the yield curve, or in any other interest rate relationship.

RISK WARNING NOTICE FOR CFDs ON CRYPTOCURRENCIES

The CFDs on Cryptocurrency services are not suitable for all investors. The CFDs on Cryptocurrency services are highly complex and as such Customers must always make sure that they are fully aware and understand the specific characteristics and risks regarding the said CFDs on Cryptocurrency services and have extensive knowledge and/or expertise of the CFDs on Cryptocurrency services and of the underlying assets of the financial instruments offered by the CFDs on Cryptocurrency services.

Trading on financial instruments offered by the CFDs on Cryptocurrency services carries a high risk of losing all your invested capital in your trading account and/or in a specific trade. Trading prices of the financial instruments and underlying assets offered by the CFDs on Cryptocurrency services carry high volatility and thereby can widely fluctuate or become temporarily or permanently unavailable, therefore clients should trade carefully and only with funds that they can afford to lose.

The nature of Cryptocurrencies may lead to an increased risk of fraud or cyber-attack and may mean that technological difficulties experienced by the Company may prevent the access to or use of the CFDs on Cryptocurrency services. The financial instruments offered by the CFDs on Cryptocurrency services have specific distinct risks from financial instruments offered by the Company with underlying assets, currencies or commodities. Unlike most currencies, which are backed by governments or other legal entities, or by commodities such as gold or silver, Cryptocurrencies are backed by technology and trust. There is no central bank that can take corrective measure to protect the value of Cryptocurrencies in a

crisis or issue more currency. CFDs on virtual currencies are complex and high-risk products and as such, you could lose your entire invested capital.

CFDs on virtual currencies can widely fluctuate and may result in significant loss over a short period of time. You should not trade in CFDs on virtual currencies in case you do not have the necessary knowledge and expertise in these products or if you cannot bear the loss of the entire invested amount.

By accepting this Risk Disclosure Statement, you acknowledge and confirm that you understand the characteristics of CFDs on Virtual currencies, as presented in the Key Investor Information Document as well as the aforesaid described risks related with CFDs on Virtual currencies.

CLIENT CONSENT

By entering into the 'Customer Agreement', the Customer provides the consent where the Customer is informed that any orders placed with the Company for the Financial Instruments offered by the Company, the Company acts as the principal and the Company is the sole Execution Venue, which is a non-regulated market.

By entering into a Client Agreement with the Company for the provision of Investment Services, the Client is consenting to an application of this Policy on himself.