

TERMS AND CONDITIONS

AGM MARKETS LIMITED

This client agreement, together with any Schedule(s) and accompanying documents, as amended from time to time (hereafter the “Agreement”) sets out the terms of the contract between the Client and AGM Markets Limited. By signing this agreement, it is assured that the Client understands and agrees with the terms of this agreement.

INTRODUCTION – ABOUT US

AGM Markets Limited (hereafter the “Company” or “AGM”), is a Cyprus Investment Firm that provides investment and ancillary services on a global level as these are defined throughout this Agreement, through its electronic system over the Internet (hereafter the “Trading Platform”).

AGM is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”), under authorisation number CIF 145/11. The registered office of AGM Markets is situated at 25 Aischilou Street, Office 201, Ayios Nicolas District, 3096, Limassol, Cyprus. The Company will provide investment services (hereafter the “services”) strictly under the terms and conditions defined throughout the Agreement. The terms and conditions may be amended from time to time after a proper notification has been given to the counterparty (hereafter the “Client”), by the web site of the Company.

The Client has read and accepted all the information presented in the Company’s website www.agmmarkets.com which is available to the public. It is noted that the Company may operate other websites apart from the main website mentioned above and which may contain information concerning the Company, its services and the legal framework to which the Company is bounded, in different languages other than the English language.

In accordance with this Agreement please visit the Company’s website and view the following policies:

- [AGM’s Order Execution Policy](#)
- [AGM’s Trading Policies and Procedures](#)
- [AGM’s Risk Disclosure Statement](#)
- [AGM’s Conflicts of Interest Policy](#)
- [AGM’s Privacy Policy](#)
- [AGM’s Client Categorisation Policy](#)
- [AGM’s Investor Compensation Fund Policy](#)

We advise you to read and understand the above policies and procedures. If you do not object in writing to AGM's Order Execution policy and continue to use our services, we will deem that you have consented to the Order Execution Policy.

If you have not expressly consented to the Terms we will deem your acceptance and your willingness to commence business with us under the Terms if you place order(s) with us.

COMMUNICATION WITH US

You may communicate with us in writing (including fax), by email or other electronic means, or orally (including by telephone). For further details, please refer to Contact Us section of the Company's website. The language of communication shall be English and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavour to communicate with you in other languages. Our website contains further details about us and our services, and other information relevant to this Agreement. By accepting and agreeing to the Terms and Conditions of this Agreement and further opening an account with the Company, the Client accepts the following terms and conditions.

By accepting and agreeing to the Terms and Conditions of this Agreement, the Client agrees that the provision of information through electronic means such as the Company's website or the verified email of the Client, due to the nature of the relationship established between the Company and the Client. The provision of information by means of electronic communication is treated as appropriate since the client has regular access to the internet. The provision by the Client of an e-mail address for the purposes of the carrying on of that business is considered as sufficient evidence. Through the following terms and conditions, the Client is provided with the specific addresses where core information is accessible. The Company will ensure that the website will be always kept up to date.

1. DEFINITIONS – INTEPRETATION

“Account” means the personal trading account the Client maintains with the Company and designated with a particular account number.

“Access Codes” means the username and password given by the Company to the Client for accessing the Company's electronic systems.

“Agreement” means these Terms and Conditions for the Services offered by the Company.

“Applicable Regulations” means CySEC Legislation, Directives, Circulars or other Regulations issued by CySEC and govern the operations of Cyprus Investment Firms.

“Balance” means the sum held on behalf of the Client on its Client Account within any period of time.

“Base Currency” means the first currency in a currency pair.

“**Business Day**” means a day which is not a Saturday or a Sunday or a public holiday in Cyprus or any other holiday to be announced by the Company on its website.

“**CIF Authorisation**” means the license the Company has obtained from CySEC, as this may be amended from time to time and which sets out the investment and ancillary services the Company is authorized to provide.

“**Close Position**” means deal of purchase (sale) covered by the opposite sale (purchase) of the contract.

“**Company’s website**” means the following website is www.agmmarkets.com.

“**Contract Specifications**” means all necessary trading information concerning spreads, margin requirements etc., as determined in the Company’s main website.

“**CySEC**” means the Cyprus Securities and Exchange Commission.

“**Execution of orders**” means the execution of clients’ orders on the Company’s trading platform, where the Company acts as an Agent to Clients’ transactions.

“**Financial Markets**” means international financial markets in which currency and other financial assets exchange rates are determined in multi-party trade.

“**Financial Instruments**” means any of the financial instruments offered by the Company and which are defined as such under applicable Law or Regulation. According to the Company’s license these are:

1. Transferable securities
2. Money Market instruments
3. Units in collective investment undertakings
4. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash.
5. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
6. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market or/and an MTF.
7. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in paragraph 6 of Part III and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls.
8. Derivative instruments for the transfer of credit risk.
9. Financial contracts for differences.

10. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market or an MTF, are cleared and settled through recognised clearing houses or are subject to regular margin calls.

“**FATCA**” stands for Foreign Account Tax Compliance Act.

“**FFI**” stands for Foreign Financial Institution.

“**Margin**” means the amount of funds required to open positions and for each open position held open in clients’ trading account in accordance with the chosen leverage.

“**MTF**” means Multilateral Trading Facility.

“**Open Position**” means a long or short position whose value is changing in accordance with change of the market price of the financial instrument.

“**Operating (Trading) Time of the Company**” means period of time within a business week, where the trading terminal of the Company provides the opportunity of trading operations. The Company reserves the right to alter this period of time as fit, upon notification to the Client.

“**Order**” means the request / instruction given by the Client to the Company to Open or Close a Position in the Client’s Account

“**Services**” means the investment services which will be provided by the Company to the clients and are governed by this Agreement as these are described in Paragraph 2 of this Agreement.

“**Spread**” means the difference between the purchase price ASK (rate) and the sale price BID (rate) at the same moment for the same financial instrument.

“**Transaction**” means any type of transaction subject to this Agreement effected in the Client’s trading account(s) including but not limited to Deposit, Withdrawal, Open Trades, Closed Trades and any other transaction of any financial instrument for which the Company is authorised under its CIF authorisation to provide.

“**US Reportable Persons**” in accordance to FATCA, a US Reportable person is:

1. a US citizen (including dual citizen)
2. a US resident alien for tax purposes
3. a domestic partnership
4. a domestic corporation
5. any estate other than a foreign estate
6. any trust if:
 - a court within the United States is able to exercise primary supervision over the administration of the trust
 - one or more United States persons have the authority to control all substantial decisions of the trust
 - any other person that is not a foreign person

Please note that the Company does not accept clients that are US Reportable Persons.

In this Agreement, all the words that denote only the singular number will also comprise the plural, wherever the aforementioned definitions apply and vice versa, and the words that denote natural persons will comprise legal persons and vice versa. Words denoting any gender include all the genders and whenever reference is made to the terms “Paragraphs”, “Sections” and “Appendices” it concerns paragraphs, sections and appendices of this Agreement.

The headings of the Sections are only used for facilitating the reference and they do not affect their interpretation. References to any law or regulation will be considered to comprise references to that law or regulation as this can be altered or replaced from time to time or, similarly, to be extended, re-enacted or amended.

2. CANCELLATION OF THIS AGREEMENT

You have the right to cancel this Agreement for a Period of thirty (30) days commencing on the date on which this Agreement is signed. Should you require to cancel this Agreement within the above mentioned period, you should send notice in writing to the following address: 25 Aischilou Street, Office 201, Ayios Nicolas District, 3096, Limassol, Cyprus. Cancelling this Agreement in accordance with the terms of this paragraph, does not imply that you will cancel any transaction that has been carried out during that period.

3. PROVISION OF SERVICES

3.1. The following investment services which the Company is authorized to provide in accordance with its CIF authorization are governed by this Agreement:

- 1) Reception and transmission of orders in relation to the Financial Instruments the Company is authorised to provide.
- 2) Execution of orders on behalf of clients

A separate agreement will be signed if the Company will provide to the Client other investment services, which are set out in its CIF authorization. In addition, the Company might provide the Client with the ancillary services in accordance with its CIF authorisation.

3.2. It shall be clarified and noted that the Company deals on an execution-only basis and do not advice on the merits of particular Transactions, or their taxation consequences.

3.3. The Client assumes all responsibility in relation to any investment strategy, transaction or investment, tax costs, and for any consequences brought by from any transaction that the Client

performs and the Company shall not be held responsible nor the Client shall rely on the Company for the aforementioned.

3.4. Where the Company provides general trading recommendations, market commentary or other information in its newsletters and/or website:

- a. this is incidental to Client dealing relationship with the Company. It is provided solely to enable the Client to make own investment decisions and does not result 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/she will not pass it on to any such person or category of persons;
- c. the Company gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any Transaction;
- d. the Client accepts that prior to its dispatch, the Company may have acted upon it for its own account or made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that the Client will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more screen information service.

3.5. The Company will act in the capacity of an agent and not as a principal on Client's behalf and in this respect the Client enters into this Agreement as an agent and not as a principal on behalf of another person either legal or natural.

3.6. The Company's operating hours are from 21:00 GMT on Sunday to 21:00 GMT on Friday, excluding holidays which will be announced through the Company's website. The Company reserves the right to suspend or modify the operating hours on its own discretion and on such event its website will be updated without delay in order for the Client to be informed accordingly.

3.7. The Company has the right to refuse the provision of any investment and/or ancillary service to the Client, at any time, without being obliged to inform the Client of the reasons why in order to protect the lawful interests of both the Client and the Company.

3.8. The Company may, at its sole discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Associate of the Company, and may not be in the Cyprus. Neither Company nor its respective directors, officers, employees or agents will be liable to the Client for any act or omission of an intermediate broker or agent. No responsibility will be accepted for intermediate brokers or agents selected by the Client.

4. CLIENT CATEGORISATION

- 4.1. The Company will deal with the Client according to the rules of professional conduct based on which the Client will be treated as Retail Client, Professional Client or Eligible Counterparty in accordance with the information provided to the Company during the Account opening procedure. The Client shall inform the Company in case the Client's personal information change. In the event that the Client wishes to be re-categorised the Client must inform the Company in writing, clearly stating such a wish. The final decision of the change in categorisation however lies in the absolute discretion of the Company.
- 4.2. The client is bound by the method and process of categorisation as this is defined and thoroughly explained in the "CLIENT CATEGORISATION POLICY" which can be found on the Company's website under the title "CLIENT CATEGORISATION POLICY". Therefore, by accepting these Terms and Conditions, the Client accepts the application of the categorisation method as this is defined in the "CLIENT CATEGORISATION POLICY".

5. GUARANTEES ON BEHALF OF THE CLIENT

- 5.1. The Client states, confirms and guarantees that any money handed to the Company for any purpose, belong exclusively to the Client and are free of any lien, charge, pledge or any other burden. Further, whatever money is handed over to the Company by the Client is not in any manner whatsoever directly or indirectly proceeds of any illegal act or omission or product of any criminal activity.
- 5.2. The Client acts for himself and not as a representative or a trustee of any third person, unless he has produced, to the satisfaction of the Company, a document and/or powers of attorney enabling him to act as representative and/or trustee of any third person.
- 5.3. The Client agrees and understands that in the event that the Company has such proofs that are adequate to indicate that certain amounts, as classified in Paragraphs 5.1 and 5.2 of this Section, received by the Client are proceeds from illegal acts or products of any criminal activity and/or belonging to a third party, the Company reserves the right to refund these amounts to the sender, either this being the Client or a beneficial owner. Furthermore, the Client also agrees and understands that the Company may reverse any transactions performed in the Client's Trading Account and may terminate this agreement. The Company reserves the right to take any legal action against the Client to cover and indemnify itself upon such an event and may claim any damages caused to the Company by the Client as a result of such an event.
- 5.4. The Client declares that he/she is over 18 (eighteen) years old, in case of natural person, or that it has full legal capacity, in case of legal person, to enter into this Agreement.

- 5.5. The Client understands and accepts that all transactions in relation to trade in any of the Financial Instruments, will be performed only through the Trading Platform provided by the Company and the Financial Instruments are not transferable to any other Trading Platform whatsoever.
- 5.6. The Client guarantees the authenticity and validity of any document handed over by the Client to the Company.

6. ELECTRONIC TRADING

- 6.1. Upon accepting and signing this Agreement, the Client is entitled to apply for Access Codes to gain online access to the Company's electronic systems and/or trading platforms, thereby being able to place orders for transactions to either buy or sell any Financial Instrument available from the Company. Further, the Client will be able to trade on the Company's Trading Platform with and through the Company with the use of a Personal Computer, smartphone or any other similar device that is connected to the internet. In this respect, the Client understands that the Company can, at its absolute discretion, terminate the Client's access to the Company's systems in order to protect both the Company's and clients' interests and to ensure the systems' effectiveness and efficiency.
- 6.2. The Client agrees that he/she will keep the Access Codes in a safe place chosen in his/her discretion and will not reveal them to any other person. The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform.
- 6.3. The Client agrees not to attempt to abuse the Trading Platform in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency, or applying practices such as price manipulation, lag trading, time manipulation.
- 6.4. The Client will make every effort possible to keep the Access Codes secret and known only to him and will be liable of any Orders received by the Company through his trading Account under his Access Codes. Further, any Orders received by the Company will be considered as received from the Client. In cases where a third person is assigned as an authorized representative to act on behalf of the Client, the Client will be responsible for all Orders given through and under the representative's Account Password.
- 6.5. The Client is responsible to monitor his Account and to notify the Company immediately if it comes to his attention that his Access Codes are lost or being used by an unauthorized third party. Also, the Client agrees to immediately notify the Company should he become aware of any failure by the Client to receive a message indicating the reception and/or execution of an Order, the accurate confirmation of an execution, any information for Client's Account

balances, positions or transactions history as well as in case the Client receives confirmation of an Order that he did not place.

- 6.6. The Client acknowledges that the Company may choose not to take action based on Orders transmitted to the Company using electronic means other than those Orders transmitted to the Company using the predetermined electronic means such as the Trading Platform, and the Company shall have no liability towards the Client for failing to take action based on such Orders.
- 6.7. The Client agrees to use software programs developed by third parties including but not limited to the generality of those mentioned above, browser software that supports Data Security Protocols compatible with protocols used by the Company. Moreover, the Client agrees to follow the access procedure (Login) of the Company that supports such protocols.
- 6.8. The Company will not be held responsible in the event of an unauthorized access from third persons to information including, but not limited to, electronic addresses and/or personal data, through the exchange of these data between the Client and the Company and/or any other party using the Internet or other network or electronic mean available.
- 6.9. The Company is not responsible for any power cuts or failures that prevent the use of the system and/or the Trading Platform and cannot be responsible for not fulfilling any obligations under this Agreement because of network connection or electricity failures. In the case of such electricity / communication/ Internet failures, if the Client wishes to place an Order, then the alternative means of communications/placing orders will be by phone. The Company reserves the right to decline any verbal instruction in cases where its telephone recording system is not operational or in cases where the Company is not satisfied of the caller's/Client's identity or in cases where the transaction is complicated or in cases where the quality of the line is poor. The Company further reserves the right to ask the Client to give instructions regarding the Client's transactions by other means that it deems appropriate.
- 6.10. The Company shall have no liability for any potential damage the Client may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, viruses, system errors, delays in execution, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. The Client acknowledges that access to electronic systems / trading platforms may be limited or unavailable due to such system errors, and that the Company reserves its right upon notifying the Client to suspend access to electronic systems / trading platforms for this reason.
- 6.11. The Company has the right, unilaterally and with immediate effect, to suspend or withdraw permanently Client's ability to use any Electronic Service, or any part thereof, without notice, where the Company consider it necessary or advisable to do so, for example due to Client's non-compliance with the Applicable Regulations, breach of any provisions of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for

maintenance, or to protect the Client when there has been a breach of security. In addition, the use of an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of any license granted to the Company which relates to the Electronic Service; or this Agreement. The use of an Electronic Service may be terminated immediately if an Electronic Service is withdrawn by any Market or the Company is required to withdraw the facility to comply with Applicable Regulations.

7. ORDERS – INSTRUCTIONS AND BASIS OF DEALINGS

7.1. Reception and Execution of Transactions

7.1.1. The Company may, in certain circumstances, accept instructions, by telephone via the Company's Dealing Room, provided that the Company is satisfied, at its full discretion, of the Client's identity and the Company is further also satisfied with the clarity of instructions. In case of an Order received by the Company in any means other than through the Trading Platform, the Order will be transmitted by the Company to the Trading Platform and processed as if it was received through the Trading Platform. It is understood that an Order will not be affected until it is actually considered received by the Company. It is noted that in this Agreement, instructions and orders have the same meaning.

7.1.2. In the event that the Company wishes to confirm in any manner any instructions and/or Orders and/or communications sent through the telephone, it reserves the right to do so. The Client accepts that there is a risk of misinterpretation or mistakes in the instructions or Orders sent through the telephone, regardless of what caused them, including, among others, technical failures.

7.1.3. Once the Client's instructions or Orders are received by the Company, they cannot be revoked, except with the Company's written consent which may be given at the Company's sole and absolute discretion. The Company reserves its right not to accept Client's Orders, in its absolute discretion, and in such a case the Company shall not be obliged to give a reason but it shall promptly notify the Client accordingly.

7.1.4. The transaction (opening or closing a position) is executed at the "BID" / "ASK" prices offered to the Client. The Client chooses the position he wishes to take and makes a request to receive a transaction confirmation by the Company. The transaction is executed at the prices the Client can see on the screen. Due to the high volatility of the markets during the confirmation process the price may change, and the Company has the right to offer the Client a new price. In the event the Company offers the Client a new price the Client can either accept the new price and execute the transaction or refuse the new price, thus cancelling the execution of the transaction.

- 7.1.5. The Company uses its reasonable endeavours to execute any order promptly, but in accepting the Client's orders the Company does not represent or warrant that it will be possible to execute such order or that execution will be possible according to the Client's instructions. In case the Company encounters any material difficulty in carrying out an order on Client's behalf, for example in case the market is closed and/or due to illiquidity in financial instruments and other market conditions, the Company shall promptly notify the Client. The Client agrees that the Company may execute an order on Client's behalf outside a regulated market and that the Company's order execution policy will not apply when the Client places a specific instruction.
- 7.1.6. The following orders are available to the Client through the Trading Platform:
- i. Open position
 - ii. Close position
 - iii. Orders for stop loss, Take profit, Pending Orders - Buy Limit, Buy Stop, Sell Limit, Sell Stop
- 7.1.7. Orders can be placed, executed, changed or removed only within the operating (trading) time and shall remain effective through the next trading session. The Client's Order shall be valid and in accordance with the type and time of the given Order, as specified. If the time of validity of the Order is not specified, it shall be valid for an indefinite period.
- 7.1.8. The Company may require the Client to limit the number of open positions which the Client may have with the Company at any time and the Company may in its sole discretion close out any one or more Transactions to ensure that such position limits are maintained. The position limits will be notified in advance to the Client either through the Company's website or trading platforms.
- 7.1.9. The Company has the right to set control limits in relation to Client's orders at its own and absolute discretion. Such limits may be amended, removed or added and may include without limitation: (a) controls over maximum order amount and size; (b) controls over the Company's total exposure to the Client; (iii) controls over prices at which orders may be placed; (iv) controls over the electronic systems and/or trading platforms to verify for example the Client's identity during the receipt of the order; or (v) any other limits, parameters or controls which the Company may deem required to be implemented in accordance with Applicable Regulations.
- 7.1.10. There may be restrictions on the number of Transactions that the Client can enter into on any one day and also in terms of the total value of those Transactions when using an Electronic Service. The Client acknowledges that some Markets place restrictions on the types of orders that can be directly transmitted to their electronic trading systems. These types of orders are sometimes described as synthetic orders. The transmission of synthetic orders to the Market is dependent upon the accurate and timely receipt of prices or quotes from the relevant Market or market data provider. The Client acknowledges that a Market may cancel a synthetic order

when upgrading its systems, trading screens may drop the record of such an order, and the Client enters such orders at his own risk. The Client shall refer to the Company's website for details of the restrictions / limits imposed on Transactions performed through its electronic systems and/or trading platforms.

7.2. **Confirmations**

In order to comply with the legal requirements of MiFID II, AGM Markets Ltd in an alternative durable medium provides Statement of Client's Assets on a monthly basis which includes all the information such as details of all the financial instruments or funds held by the Investment Firm. The Statement of Client's Assets is sent to clients' registered emails addresses which is available for review at any time.

7.3. **Authorization of third person to give instructions on behalf of a Client**

7.3.1. The Client has the right to authorize a third person to give instructions and/or Orders to the Company or to handle any other matters related to this Agreement, provided that the Client has notified the Company in writing that such a right shall be exercised by a third party and that this person is approved by the Company and fulfills all of Company's conditions to allow this.

7.3.2. In case the Client has authorised a third person as mentioned in Section 7.3.1 above, it is agreed that in the event that the Client wishes to terminate the authorisation, it is the Client's full responsibility to notify the Company of such decision in writing. In any other case, the Company will assume that the authorisation is still ongoing and will continue accepting instructions and/or Orders given by the authorised person on behalf of the Client.

8. **PRICING**

8.1. The Company may act as an agent in relation to Transactions. The Company will quote prices at which it is prepared to deal with the Client. Save where:

- (a) The Company exercises any of its rights to close out a Transaction; or
- (b) a Transaction closes automatically,

it is Client's responsibility to decide whether or not he wishes to deal at the price quoted by the Company. Company's prices are determined by the Company in the manner set out in the enclosed terms.

8.2. Each price shall be effective and may be used in a dealing instruction prior to the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by the Company. A price may not be used in a dealing instruction after such time. Each price shall be available for

use in a dealing instruction for a transaction with a principal amount not to exceed a maximum determined by the Company. The Client acknowledges that these prices and maximum amounts may differ from prices and maximum amounts provided to other customers of the Company and may be withdrawn or changed without notice. The Company may in its sole discretion and without prior notice to the Client immediately cease the provision of prices in some or all currency pairs and for some or all value dates at any time.

- 8.3. When the Company quotes a price, market conditions may move between Company's sending of the quote and the time the Client's order is executed. Such movement may be in Client's favour or against it. Prices that may be quoted and/or traded upon, from time to time, by other market makers or third parties shall not apply to trades between the Company and the Client.

9. LEVERAGE

The default leverage that AGM Markets Ltd offers on all accounts is 1:50. Clients are entitled to ask for a higher leverage by sending an email to leverage@agmmarkets.com. Based on the results of the Assessment of Appropriateness Test, the Company will assess your knowledge and experience in the Forex Market. Higher leverage will be available only upon client's request and will be executed at Company's sole discretion.

Failure to complete the Assessment of Appropriateness Test for existing clients, as per our Terms & Conditions, the Company has the right to terminate the Agreement and close your account.

As per the regulatory requirements of Polish Financial Supervision Authority (KNF), the maximum leverage for clients from Poland is 1:100.

10. REFUSAL TO EXECUTE ORDERS

- 10.1. The Company has the right, at any time and for any reason and without giving any notice and/or explanation, to refuse, at its discretion, to execute any Order, including without limitation in the following cases:
- a. If the Company has adequate reasons to suspect that the execution of an Order is part of an attempt to manipulate the market, trading on inside information, relates to money laundering activities or if it can potentially affect in any manner the reliability, efficiency, or smooth operation of the Trading Platform.
 - b. If the Client does not have sufficient available funds deposited with the Company or in his bank account to pay the purchase price of an Order along with the respective fees and commissions necessary to carry out the transaction in the Trading Platform. In the event that the Company does refuse to execute an order, such refusal will not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or his assets.

10.2. The Client declares that he shall not knowingly give any Order or instruction to the Company that might instigate the Company taking action in accordance with Paragraph 9.1 above.

11. CANCELLATION OF TRANSACTIONS

The Company has the right to cancel a transaction if it has adequate reasons / evidence to believe that one of the following has incurred:

- a. Fraud / illegal actions led to the transaction,
- b. Orders placed on prices that have been displayed as a result of system errors or systems malfunctions either of those of the Company or of its third-party service providers.
- c. The Company has not acted upon Client's instructions.
- d. The Transaction has been performed in violation to the provisions of this Agreement.

12. SETTLEMENT OF TRANSACTIONS

12.1. The Company shall proceed to a settlement of all transactions upon execution of such transactions.

12.2. Further to the provisions of paragraph 7.2 of this Agreement, a statement of Account will be provided by the Company via the Trading platform to the Client on a monthly basis, within three (3) working days from the end of the previous month. In case no transactions were concluded in the past month, the Client will not receive a statement of Account. Any confirmation or proof for any act or statement of Account or certification issued by the Company in relation to any transaction or other matter shall be final and binding on the Client, unless the Client has any objection in relation to such statement of Account or certification and the said objection is communicated in writing and received by the Company within five (5) working days from the receipt or the deemed date of receipt of any statement of Account or certification.

12.3. In the case where the Client is able to have an online statement for his Account on a continuous basis, then the Company is considered as having fulfilled its obligations under Paragraph 11.2 and any objections of the Client shall be valid only if received by the Company in writing within two (2) working days from the transaction under objection.

13. CLIENTS MONEY

- 13.1. Funds belonging to the Client that will be used for trading purposes will be kept in an account with any bank or financial institution used to accept funds which the Company will specify from time to time and will be held in the Clients' denominated bank accounts. It is understood that the Company may hold funds on behalf of the Client in a bank established outside the European Union. The legal and regulatory regime applying to any such bank might be different from the legal and regulatory regime in Cyprus and the European Union and in the event of the insolvency or any other analogous events in relation to that bank, Client's funds may be treated differently from the treatment which would apply if the funds were held with a bank in an account in Cyprus and the European Union. The Company will not be liable for the insolvency, acts or omissions of any third party referred to in this clause.
- 13.2. Funds belonging to the Client that will be used for execution of Client's transactions through EU regulated investment firms will be kept in bank accounts maintained by the EU investment firms. In particular, the Client's funds will be transferred to the EU investment firm through which clients' transactions will be performed in order to meet Client's obligation to provide collateral for a transaction (for example, an initial margin requirement). It is understood that the Company will ensure that the EU investment firm follows equivalent procedures with the Company as regards safeguarding of clients' funds. In particular, the Company shall ensure that the EU investment firm keeps clients' funds in segregated bank accounts in order to be separated from its own funds and that regular reconciliations are performed as regards clients' funds.
- 13.3. The following steps have been taken by the Company in order to ensure the protection of Clients' financial instruments or funds:
- 13.3.1. Segregation and Denomination of Clients' Accounts: As per the provisions of paragraph 12.1 of the Agreement above, funds belonging to the Client that will be used for trading purposes will be kept in an account with any bank or financial institution used to accept funds which the Company will specify from time to time and will be held in Clients' denominated bank accounts, segregated from the Company's own funds.
- 13.3.2. Investor Compensation Fund: The Company being a member of the Investors Compensation Fund (the "Fund") provides the Client, is being categorized as retail clients, with the security of receiving compensation from the Fund, for any claims arising from the malfunction on behalf of the Company or if the Company fails to fulfil its obligations regardless of whether that obligation arises from a breach of applicable law or regulations, the Agreement or from any wrongdoing by the Company. By accepting the Agreement the Client has read, understood and accepted the information under the title "INVESTOR COMPENSATION FUND" as this information is loaded on the Company's main website public and available for all Clients Investors

Compensation Fund Policy of the Company. Payments under the Investor Compensation Fund in respect of investments are subject to a maximum payment to any investor of EUR 20 000. However, the Client may not be eligible to qualify for compensation under this scheme.

- 13.3.3. Due diligence measures: The Company has the obligation to exercise all due skill, care and diligence in selection, appointment and periodic review of the credit institution, bank where Clients' funds are placed. The Company's due diligence measures have been designed in such a manner so as to ensure that expertise and market reputation of such institutions are taken into consideration.
- 13.3.4. The Company may hold Clients' funds in omnibus accounts with third party financial and credit institutions. Hence, the Client is warned that there is a risk of loss emanating from the use of omnibus accounts in financial or credit institutions. Omnibus accounts may also hold other types of risks including legal, haircut risk, liquidation risk, third party risk and others.
- 13.4. It is commonly understood that any amount payable by the Company to the Client, shall be paid directly to the Client to a bank account the beneficial owner of which is the Client
- 13.5. The Company retains a right of set off and may, at its discretion, from time to time and without the Client's authorization, set-off any amounts held on behalf and/or to the credit of the Client against the Client's obligation to the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights of credit facilities.
- 13.6. The Client has the right to withdraw the funds which are not used for margin covering, free from any obligations from his Account without closing the said Account.
- 13.7. The Company reserves the right to decline a withdrawal request if the request is not in accordance with certain conditions mentioned in this Agreement or delay the processing of the request if not satisfied on full documentation of the Client.
- 13.8. It is within the Client's terms that any incurring bank fees will be paid by him in case of funds withdrawals from his trading account to his designated bank account. The Client is fully responsible for the payments details that he has provided to the Company and the Company accepts no responsibility if the Client has provided false or inaccurate bank details.

- 13.9. Volatility often occurs in the market. AGM Markets offers Negative Balance Protection guarantee to all clients as part of the Client Agreement, as long as it is not manipulated and is accepted in good faith. We are committed to ensuring that clients may never lose more than their total deposits. No client is responsible for paying back a negative balance.
- 13.10. The Client agrees that any amounts sent by the Client in the Bank Accounts, will be deposited to the Client's trading account at the value date of the payment received and net of any charges / fees charged by the Bank Account providers or any other intermediary involved in such transaction process. In order for the Company to accept any deposits by the Client, the identification of the sender must be verified and ensure that the person depositing the funds is the Client. If these conditions are not met, the Company reserves the right to refund the net amount deposited via the method used by the depositor.
- 13.11. Withdrawals should be made using the same method used by the Client to fund his trading account and to the same remitter. The Company reserves the right to decline a withdrawal with specific payment method and to suggest another payment method where the Client needs to complete a new withdrawal request. In the event that the Company is not fully satisfied with the documentation provided in relation to a withdrawal request, the Company can request for additional documentation and if the request is not satisfied, the Company can reverse the withdrawal request and deposit the funds back to the Client's trading account.
- 13.12. All withdrawal requests will be 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 working hours. However, the time needed for the funds to be reach your account may vary, depending on your selected payment method.

Procedure

- a) Log in to Member's Page
- b) Choose "Funds Transfer" and then choose "Withdraw Funds".
- c) Enter your information
- d) Select the account from which you wish to withdraw and enter the amount you wish to withdraw and submit the request. The client can only withdraw up to the amount available in their trading account at the time of requesting the withdrawal.

The relevant Department will receive your request and your withdrawal request will be executed within the same day when the request to withdraw funds was made, or the next working day if the client's request is received outside of normal working hours.

The requested amount will be deducted from your trading account.

14.

- 14.1. In the event that any amount received in the Bank Accounts is reversed by the Bank Account provider at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's trading account and further reserves the right to reverse any other type of transactions effected after the date of the affected deposit. It is understood that these actions may result in a negative balance in all or any of the Client's trading account(s).
- 14.2. The Client agrees to waive any of his rights to receive any interest earned in the money held in the Bank Account where Client's funds are kept.

15. MARGIN REQUIREMENTS

- 14.1. The Client shall provide and maintain Margin in accordance with the terms of this Agreement to secure Client's obligations to the Company. The Client must maintain at all times the minimum Margin requirement for the Open Positions in Client's Account. Margin Requirements shall be as published on the Company's website. The Company has the right to liquidate any or all Open Positions whenever the minimum Margin requirement is not maintained.
- 14.2. The Margin shall be paid in a currency acceptable by the Company and such Margin deposits will be treated as Client's funds in accordance with the terms of this Agreement and the provisions of the legal framework. It is the Client's responsibility to understand the Margin requirement mechanisms and reference shall be made to the Company's website.
- 14.3. The Client needs to continuously monitor any Open Positions in Client's Account in order to avoid being closed due to unavailability of funds and the Company is under no obligation to make calls for margin. The Company will endeavor to notify the Client, as soon as it is reasonably practicable, on the amount of any Margin payment required, for the Client's convenience. It is the Client's responsibility to notify the Company in case the Client is unable to meet a Margin requirement.
- 14.4. In the event that the Client fails to meet a Margin call and/or make the necessary Margin payment, the Company reserves the right to immediately close the Client's Open Positions at current market price, without obtaining the consent of the Client. Any failure by the Company

to enforce its rights hereunder shall not be deemed as a waiver of such rights by the Company and the Company maintains the right to liquidate Client's Open Positions in case of inadequate funds without calling Margin.

16. COMPANY'S FEES

- 15.1. The Company is entitled to receive fees from the Client for its Services provided as described in the Agreement as well as compensation for the expenses it will incur for the obligations it will undertake during the provision of the said Investment Services. The Company reserves the right to modify, from time to time the size, the amounts and the percentage rates of its fees providing the Client with a respective notification of such changes accordingly. Notification is made via the Company's website.
- 15.2. In case of any value added tax or any other tax obligations that arise in relation to a transaction performed on behalf of the Client or any other action performed under this agreement for the Client, the amount incurred is fully payable by the Client and in this respect the Client must pay the Company immediately when so requested and the Company is fully entitled to debit the account of the Client with the outstanding amount to be settled (excluding taxes payable by the Company in relation to Company's income or profits).
- 15.3. By accepting the terms and conditions specified in this agreement, the Client has read and understood and accepted the information uploaded and found on the Company's main website and is publicly available for all Clients, in which all related commission, costs and financing fees are explained. The Company may amend from time to time at its own discretion all such commission, costs and financing fees. All information relating to the aforementioned amendments will be available on the main website which the Client must review and check for changes during the period that he is dealing with the Company and especially before placing any orders with the Company. The Client is deemed to have seen, reviewed and considered the Company's commission, costs and financing fees and any changes that the company may make thereto from time to time. For more information regarding Company's costs and financing fees please visit [Deposit/Withdrawal](#) and [Account types](#) Sections on our website.

17. DORMANT ACCOUNTS

17.1. An account shall be considered as dormant:

- In the absence of any trading activity with no deposit of funds taken place for a period of 6 (six) months, the account will be disabled.

- In the presence of closed trades/positions, the balance remains zero for a period of 6 months, the account will be disabled.
- In the presence of closed trades/positions, with positive balance for a period of 6 (six) months, a monthly account fixed fee will be charged and debited from the assets held in the account.

Monthly account keeping fees, as determined under section 16.2 below, are debited from the assets until the assets are used up. Once an account is treated as Dormant, the Client will be informed accordingly.

An email will be sent to the client informing him/her regarding the charged fixed fee before the first execution. The execution of fees will be processed by the Head of Back Office after the approval by the Head of Dealing Department. The Head of Dealing Department is responsible for monitoring Dormant accounts and the identification of Dormant Accounts is done manually. The execution of the fixed charged fee is based on Company's decision.

17.2. Charges

The Company reserves the right to charge a fixed fee of €3 (three Euros) every month in order to maintain the account, on the condition that the Client account has the available funds. The fixed fee shall be deducted from the Client's account on the last day of the period of which the account becomes dormant. The Company strives to ensure and keep correspondence with each respective Client and will inform the Client by email that their account will be treated as Dormant Account. Monthly account keeping fees are debited from the assets until the assets are used up. If the Client account does not have the necessary funds for the fixed fee, the Company reserves the right to disable the account.

17.3. All spreads offered by AGM Markets are floating. Spreads may vary during moments of high volatility or when the global financial markets are not active. When clients try opening trades during such moments in the market, specific spreads for that time will be shown. Swap is calculated via the overnight interest rate differential between the two currencies pending on long/short open positions. Any position held open overnight from Wednesday to Thursday, Swap is charged at a triple rate. The latest Swap rates can be found on AGM Markets MT4 Trading Platform.

Please note that calculations take place at 23:59 GMT will be shown on client account statements by the next trading day.

Such charges shall be paid by the client as they are incurred, or as AGM Markets in its sole and absolute discretion, may determine and client hereby authorizes AGM Markets to withdraw the amount of any such charges from the client's account(s).

18. COMPANY LIABILITY AND INDEMNITY

- 18.1. It shall be noted that the Company will perform transactions in good faith and with proper due diligence but shall not be held liable for any omission, deliberate omission or fraud by any person, firm or company from whom the Company receives instructions for the execution of the Client's Orders and/or from which transactions are carried out on behalf of the Client, including where this would be the result of negligence, deliberate omission or fraud on the part of the Company.
- 18.2. The Company will not be held liable for any lost opportunities by the Client that have resulted in either losses or reduction (or increase) in the value of the Client's Financial Instruments.
- 18.3. In case the Company incurs any claims, losses, damage, liability or expenses that arise throughout the provision of the Services and all related operations that are performed as a mean for these Services to be performed to the Client as these are agreed in this Agreement or in relation to the potential disposal of the Client's Financial Instruments, the Client is fully liable for these losses/expenses/liabilities/claims whereas the Company bears absolutely no responsibility and it is therefore the Client's responsibility to indemnify the Company for the aforementioned.
- 18.4. The Company shall not be held liable for any damage caused to the Client as a result of any omission, negligence, deliberate omission or fraud by the bank where the Bank Account is maintained.
- 18.5. The Company shall not be held liable for the loss of Financial Instruments and funds of the Client in cases where the Client's assets are kept by a third party such as a bank, or for an act, which was carried out based on inaccurate information at its disposal prior to being informed by the Client, of any change in the said information.
- 18.6. The Company makes every effort to ensure that the Banks and institutions to which the Client's funds and/or Financial Instruments are deposited are of good standing and reputation. However, the Company shall not be held liable in the event of a loss resulting from deterioration of the financial standing of a bank or institution, or for an event such as a liquidation, receivership or any other event that causes the Bank or institution of a failure and therefore leads to a loss of all or part of the funds deposited.
- 18.7. Without prejudice to any other terms of this Agreement, the Company will not be liable for:
- a. Systems errors (Company's or service providers)

- b. Delays
 - c. Viruses
 - d. Unauthorized use
 - e. For any act taken by or on the instruction of a Market, clearing house or regulatory body.
- 18.8. The Company shall not be liable to the Client for any partial or non-performance of its obligations hereunder by reason of any cause beyond reasonable control of the Company, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of the Company's custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.
- 18.9. Neither Company nor its directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by the Client under this Agreement (including any Transaction or where the Company has declined to enter into a proposed Transaction). In no circumstance, shall the Company has liability for losses suffered by the Client or any third party for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.
- 18.10. The Client shall pay to the Company such sums as it may from time to time require in or towards satisfaction of any debit balance on any of Client's accounts with the Company and, on a full indemnity basis, any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which the Company may incur or be subjected to with respect to any of the Client's accounts or any Transaction or any matching Transaction on a Market or with an intermediate broker or as a result of any misrepresentation by the Client or any violation by the Client of his obligations under this Agreement (including any Transaction) or by the enforcement of the Company's rights.
- 18.11. The Client acknowledges that he has not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. The Company will not be liable to the Client for a representation that is not set out in this Agreement and that is not fraudulent.

19. DURATION OF THE AGREEMENT AND AMENDMENT THEREOF

- 19.1. This Agreement shall take effect upon the first deposit in the Client's Account, provided that the Company has sent the Client written confirmation for his acceptance and the Client has either accepted in writing or digitally this Agreement. It shall be valid for an indefinite time period until its termination from either the Company or the Client or both.
- 19.2. The Agreement may be amended on the following cases:
- a. Unilaterally by the Company if such amendment is necessary following an amendment of the law or if CySEC or any other regulatory authority issues decisions or binding directives which affect the Agreement. In any such case, the Company shall notify the Client of the said amendment either in writing or per electronic mail or through its main webpage and the Client's consent shall not be required for any such amendment.
 - b. In cases where the amendment of the Agreement is not required by any change in the legal framework, the Company shall notify the Client of the relevant amendment either in writing or through its main webpage. If objections arise, the Client may terminate the Agreement within five (5) days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of the Client shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that the Client consents and/or accepts the content of the amendment.

20. TERMINATION

- 20.1. The Client has the right to terminate the Agreement by giving the Company at least thirty (30) days notice by sending an email to accounts@agmmarkets.com.

During the termination notice, the Client is obliged to close all open positions. In the case where the Client has open positions during the termination period, then the Company reserves the right to close all Clients' open positions. During the termination notice, the client will then need to withdraw his full balance.

Upon termination of this Agreement, the Company will be entitled, without prior notice of the Client, to cease the access of the Client to the Company's Trading Platform.

- 20.2. The Company may terminate the Agreement by giving the Client a five (5) days written notice, specifying the date of termination therein.
- 20.3. The Company may terminate the Agreement immediately without giving any notice in the following cases:

- a. Death of the Client;
 - b. In case of a decision of bankruptcy or winding up of the Client is taken through a meeting or through the submission of an application for the aforementioned;
 - c. Termination is required by any competent regulatory authority or body;
 - d. The Client violates any provision of the Agreement and in the Company's opinion the Agreement cannot be implemented;
 - e. The Client violates any law or regulation to which he is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements;
 - f. The Client involves the Company directly or indirectly in any type of fraud.
 - g. An Event of Default as defined in Section 18 of this Agreement occurs.
- 20.4. The termination of the Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, the Client shall pay:
- a. Any pending fee of the Company and any other amount payable to the Company;
 - b. Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
 - c. Any damages which arose during the arrangement or settlement of pending obligations.
- 20.5. In case of breach by the Client in accordance with Paragraphs 18.3(e) and 18.3 (f), the Company reserves the right to reverse all previous transactions which place the Company's interests and/or all or any its clients' interests at risk before terminating the Agreement.

21. EVENTS OF DEFAULT AND RIGHTS ON DEFAULT

- 21.1. The following shall constitute "Events of Default" on the occurrence of which the Company shall be authorised to exercise its rights in accordance with Paragraph 20.2 below:
- a. the failure of the Client to make any payment when due under this Agreement, including but not limited to initial Margin deposit or any other payment to meet Margin requirements.
 - b. the failure of the Client to observe or perform any other provision of this Agreement and such failure continues for one Business Day after notice of non-performance has been provided to the Client by the Company.

- c. the commencement by a third party of procedures seeking the Client's bankruptcy (in case of natural person) or the Client's insolvency or other similar voluntary case of liquidation (in case of legal person) under the applicable laws or any other similar proceedings which are analogous to those pre-mentioned in relation to the Client.
 - d. the Client takes advantage of delays occurred in the prices and places Orders at outdated prices, trades at off-market prices and/or outside operating hours and performs any other action that constitutes improper trading.
 - e. the Client dies or becomes of unsound mind (if natural person).
 - f. any representation or warranty made or given or deemed made or given by the Client under this Agreement proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given.
 - g. any other situation where the Company reasonably considers it necessary or desirable for its own protection or any action is taken or event occurs which the Company considers that might have a material adverse effect upon the Client's ability to perform any of its obligations under this Agreement.
- 21.2. On the occurrence of an Event of Default the Company shall be entitled to take, in its absolute discretion, any of the following actions at any time and without giving prior notice to the Client:
- a. instead of returning to the Client investments equivalent to those credited to the Client's account, to pay to the Client the fair market value of such investments at the time the Company exercise such right, and/or
 - b. to sell such of the Client's investments as are in the Company's possession or in the possession of any nominee or third party appointed under or pursuant to this Agreement, in each case as the Company may in its absolute discretion select or and upon such terms as the Company may in its absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by the Client hereunder, and/or
 - c. to close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at the Company's sole discretion, the Company consider necessary or appropriate to cover, reduce or eliminate its loss or liability under or in respect of any of Client's contracts, positions or commitments, and/or
 - d. to treat any or all Transactions then outstanding as having been repudiated by the Client, in which event the Company's obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

22. ACKNOWLEDGEMENT OF RISKS

- 22.1. It shall be noted that due to market conditions and fluctuations, the value of Financial Instruments may increase or decrease, or may even be reduced to zero. Regardless of the information the Company may provide to the Client, the Client agrees and acknowledges the possibility of these cases occurring.
- 22.2. The Client is aware and acknowledges that there is a great risk of incurring losses and damages as a result of the investment activity (purchase and/or sale of Financial Instruments) through the Company and the Company's Trading Platform and accepts that he is willing to undertake this risk upon entering into this business relationship.
- 22.3. The Client declares that he has read, understood and unreservedly accepted the following:
- a. Information of the previous performance of a Financial Instrument does not guarantee its current and/or future performance. Historical data are not and should not be considered as reflective of the future returns of any Financial Instrument.
 - b. In cases of Financial Instruments traded in currencies other than the currency of the Client's country of residence, the Client is running the risk of a change in the exchange rate that will decrease the value and price of the Financial Instruments and in effect their performance.
 - c. The Client must be aware that he is running the risk of losing all of his funds invested, and must only purchase Financial Instruments if he is willing to do so, if happened. Further, all expenses and commissions incurred will be payable from the Client.
- 22.4. The Client acknowledges and accepts that there may be other risks which are not contained in Section 20 and that he has read and accepted all information under the titles "DISCLOSURE" as this information is loaded on the Company's webpage public and available to all Clients.
- 22.5. The Client reads, acknowledges and accepts the following:
- a. Information of the previous performance of a Financial Instrument does not guarantee its current and / or future performance. The historical data should not be considered as reliable indicators of the future performance of a Financial Instrument.
 - b. The investing may result to the loss of all of the Client's funds which have been invested, and hence the Client should invest in Financial Instruments if he/she is willing and able to afford the aforementioned risks.

- c. For Financial Instruments traded in currencies other than the currency of the Client's country of residence, the Client is exposed to foreign exchange risk that will therefore decrease the value and price of the Financial Instruments and/or their performance.

23. CONFIDENTIAL INFORMATION

- 23.1. The Company does not have any obligation to disclose to the Client any information or take into consideration any information either when making any decision or when it proceeds to any act on behalf of the Client, unless otherwise agreed and stated in this Agreement and where this is imposed by the relevant Laws and Regulations and directives in force.
- 23.2. The Company has the right, without informing the Client beforehand, to disclose such details of the Client's transactions or such other information as it may deem necessary in order to comply with any requirements of any person entitled to require such a disclosure by Law.
- 23.3. The Company will handle all of Client's personal data according to the relevant Laws and Regulations for the protection of Personal Data and under the EU General Data Protection Regulation (GDPR).
- 23.4. You acknowledge that we shall keep your personal data for as long as our business relationship is in force and for any additional period required for regulatory purposes.
- 23.5. Further information of how we process personal data including inter-alia our lawful basis of process personal data and information in respect of transfer of personal data are specified in our PRIVACY POLICY available on our website.
- 23.6. Client has read and accepted the terms of the "PRIVACY POLICY" that the Company has adopted as this policy is mentioned in detail in the Company's main website public and available to all Clients.

24. NOTICES

- 24.1. Unless the contrary is specifically provided, any notice, instructions, authorizations, requests or other communications to be given to the Company by the Client under the Agreement shall be in writing and shall be sent to the Company's mailing address as indicated in Section 2 of this Agreement or to any other address which the Company may from time to time specify to the Client for this purpose and shall take effect only when actually received by the Company, provided they do not violate and are not contrary to any term of this Agreement.
- 24.2. The Company reserves the right to specify any other way of communication with the Client.

24.3. The Agreement is personal to the Client who does not have the right to assign or transfer any of his rights and/or obligations hereunder.

25. RECORDING OF TELEPHONE CALLS

The Client acknowledges that the Company might record telephone conversations between the Client and the Company without use of a warning tone to ensure that the material terms of the Transaction, and any other material information relating to the Transaction is promptly and accurately recorded. Such records will be the Company's sole property and accepted by the Client as evidence of the Orders or instructions given.

26. COMPLAINTS PROCEDURE

The Company is obliged to put in place internal procedures for handling complaints fairly and promptly. The Client may submit a complaint to the Company, for example by letter, telephone or email. The Company will send the client a written acknowledgement of its complaint promptly following receipt, enclosing details of the Company's complaints handling procedures, including when and how the Client may be able to refer its complaint to the CySEC which is the relevant regulatory body. The Client is advised to contact the Company if he would like further details regarding its complaints handling procedures.

27. CONFLICT OF INTEREST

The Company is obliged, under the relevant rules and regulations, to ensure that it is in a position to identify and responsibly manage and control and, where necessary, disclose the conflicts of interest arising in relation to its business and to reduce the risk of the Client disadvantage and reduce the risk of legal liability, regulatory censure or damage to the Company's commercial interests and reputation and to ensure that it complies with legislative requirements and the departmental and general procedures which are set by the Company's Internal Procedures Manual. By accepting the Agreement, the Client has read, understood and accepted the information under the Conflict of Interest Policy of the Company.

28. GENERAL PROVISIONS

28.1. The Client acknowledges that no representations were made to him by or on behalf of the Company which have in any way incited or persuaded him to enter into the Agreement.

- 25.2. In case of joint-trading Accounts for two or more persons who will jointly be considered as Company's Client, the Client's obligations under the Agreement shall be joined and several and any reference in the Agreement to the Client shall be construed, where appropriate, as reference to one or more of these persons. 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.
- 25.3. In case any provision of the Agreement is or becomes, at any time, illegal void or non enforceable in any respect, in accordance with a law and/or regulation of any jurisdiction, the legality, validity or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.
- 25.4. All Transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs (jointly hereinafter called the "Laws and Regulations") of the Cyprus Securities and Exchange Commission (CySEC), the Central Bank of Cyprus and any other authorities which govern the operation of the Investment Firms (as defined in such Laws and Regulations), as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding for the Client.
- 25.5. The Client shall take all reasonably necessary measures (including, without prejudice to the generality of the above, the execution of all necessary documents) so that the Company may duly fulfil its obligations under the Agreement.

The location of detailed information regarding the execution and conditions for the investment transactions in Financial Instruments conducted by the Company and other information regarding the activity of the Company are accessible and addressed to any natural persons and legal entities at the Company's website over the Internet — www.agmmarkets.com.

25.6 "Important Notice: By accepting and agreeing to the Terms and Conditions of this Agreement and further opening an account with the Company, the Client acknowledges and accepts the Terms and Conditions of AGM Markets, as well the provision of our electronic website any kind of information through the Company's website. The content of the website in relation to the legal obligations of the CIF is not differentiated based on the IP address of your website.

29. APPLICABLE LAW, JURISDICTION

26.1. This Agreement and all transactional relations between the Client and the Company are governed by the Laws of Cyprus and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located.

26.2. The Company may use a Third Party in a country outside European Economic Area and where the holding and safekeeping of financial instruments is not regulated. The Company will only do so when the nature of the financial instruments or of the other services provided for the Client requires them to be deposited with such a Third Party or where the Company consider that this course of action is consistent with the Company's obligations and services to the Client.