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# Client Agreement Terms and Conditions

**Tradestone Ltd**

89, Vasileos Georgiou A' street, Office 101,  
Potamos Germasogeias 4048, Limassol, Cyprus

## Version Control

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**Tradestone Ltd**  
CySEC License 331/17

**Address:** 89, Vasileos Georgiou A<sup>1</sup> street, Office 101,  
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## 1. Definition of Terms

Unless otherwise indicated, the defined terms included in the Agreement shall have a specific meaning and may be used in singular or plural form as appropriate.

**Abnormal Market Conditions** shall mean conditions contrary to Normal Market Conditions.

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

**Authorised Representative** shall mean either the natural or legal person who is expressly authorised by the Client to act on his/ her behalf, where such a relationship is documented through a Power of Attorney, a copy of which is held at the Company.

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

**Balance Currency** shall mean the currency that the trading account is denominated in.

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

**Closed position** shall mean the opposite of an open position.

**Completed transaction** shall mean two counter deals of the same size, an opened and a closed position.

**Client** shall mean the natural person who received notification.

**Client Agreement** shall mean the Client Agreement (T&C), the Client Categorization Policy, the Investor Compensation Fund document, the Risk Acknowledgement and Disclosure document, the Conflicts of Interest Policy, the Execution Policy and Order Handling, the Leverage and Margin Policy, and the Data Protection and Privacy Policy, as amended from time to time, in addition to any information published on the Company's website, including but not limited to the information contained under the 'Legal Documents' section.

**Client Trading Account** shall mean the account, uniquely numbered, containing all Completed Transactions, Open Positions, Orders and deposit/withdrawal transactions in the Trading Platform(s).

**Dealer** shall mean the server or an employee of the Company who is authorized to process the Client's instructions and requests and execute Orders and Stop Outs.

**Equity** shall mean the Balance plus Unrealised Profit minus Unrealised Loss.

**Expert Advisor** shall mean an algorithm which is used to control a Trading Account and give instructions and requests to the server through the Trading Platforms.

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

**Instruction** means a communication by the Client to the Company in relation to any act within the terms of this CA.

**Log File** shall mean the file which is created in the Trading Platforms in order to record all the Client's requests and instructions with accuracy.

**Instant Execution** shall mean the mechanism of providing Quotes to the Client without prior request. The Client may make a transaction anytime as the Client sees the Quotes Flow in real time.

**Manifest Error** shall mean an error, omission or obvious misquote by any market, price providing information source, commentator, announcement or official with whom the Company reasonably relies, having regard to the current market conditions at the time an order is placed. A Manifest Error may include an incorrect price, date, time or market, or any error or lack of clarity of any information source, commentator, official, official result or announcement and the Company should not be held liable.



**Margin** shall mean the available required funds in a trading account for the purposes of maintaining an open position.

**Margin level** shall mean the Equity to Margin ratio, calculated as Equity divided by Margin times a hundred.

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

**Normal Market Conditions** shall mean the market where there are no considerable breaks in the Quotes Flow in the Platforms, fast price movements and large price gaps.

**Open Position** shall mean any position that has not been closed and is therefore not a Completed Transaction.

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

**Quote** shall mean the information for the current price for a specific instrument given as Bid and Ask prices.

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

**Price Gap** shall mean the first BID of the current trading session is higher than the last ASK of the previous session or the first ASK of the current trading session is lower than the last BID of the previous session.

**Server Log File** shall mean the file created by the server which records accurately to a second all requests and instructions sent by the Client to the Company as well as the results of their execution.

**Ticker** shall mean the unique identity number assigned for each Open Position or Pending Order, deposit or withdrawal transaction in the Platforms.

**Terms and Conditions** shall mean the Company's Terms and Conditions of Business that govern the actions relating to the execution of the Client's orders, available on the Company website.

**Trading Platform** shall mean MT5

**Transaction** shall mean any contract or transaction or dealing entered into or executed by the Client or on behalf of the Client.

**Unrealised Profit/Loss** shall mean current profit/loss on Open positions calculated at the current Quotes (including any commissions or fees if applicable).

**Value Date** shall mean the delivery date of funds.

**Website** shall mean the Company's website at FBS.eu or any other website as the Company may maintain from time to time for access by Clients.

**Written Notice** shall mean the notice made through the Trading Platform, internal mail; email; facsimile transmission; post; or the information published on the Company's website.

## 2. Introduction

Tradestone Ltd (hereinafter the “**Company**”, “**We**” or “**Us**”) is a Cyprus Investment Firm, (hereinafter the “**CIF**”) incorporated in the Republic of Cyprus with Certificate of Incorporation No. HE 353534. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (hereinafter the “**CySEC**”), under license No. 331/17, and operates under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended and/or replaced from time to time (hereinafter the “**Law**”).

The Company’s Business office is at 89 Vasileos Georgiou A’ street, Office 101, Potamos Germasogeias, 4048, Limassol, Cyprus.

The Client (hereinafter “**You**”) acknowledges that he/she has read, understood, and accepted this Client Agreement/Terms and Conditions (hereinafter the “**CA**”) and as amended from time to time. It is the Client’s responsibility to visit the Company website for an updated version of the CA.

This CA is legally binding between the Client and the Company and forms the basis on which the Company provides investment and ancillary services to the Client. You acknowledge and agree that by ticking the “**I accept**”, “**I allow**” or any similar tick box or link(s) as may be available you consent to those documents/texts the use of our Services and further consent to the use of electronic communication in order to enter into legal document(s), place order(s) and other records and to the electronic delivery of notices, policies, records of transactions, statements or any other information initiated or completed through our website and platform(s).

The Company and the Client (hereby referred to individually as the “**Party**” and collectively as the “**Parties**”)

You hereby waive any right(s) or requirement(s) under any law(s), regulation(s) or directive(s) which may require for an original document(s) in hard copy to the extent permitted under applicable mandatory law(s).

The Client acknowledges that the Company’s official language is English.

Subject to this CA we hereby grant You a non-exclusive, recoverable non-transferable limited and personal license to access and use our online trading facility (hereinafter the “**License**”). This License is conditioned on your continued compliance with this CA and is incapable of sub-license or transfer by You.

The License granted under this CA will be terminated with immediate effect if we believe that any information provided by you, including but not limited to any identification evidencing nationality, residence or contact details such as your e-mail address is no longer current or accurate or if you fail to otherwise comply with any of the terms in this CA and/or any rules/guidelines which may be imposed by Us or if we were to establish that you have abused in any way our online trading facility.

### 2.1 General

These are the entire terms and conditions that apply to the use of this website/applications and any services provided in relation to the website/applications including but not limited to the use of our trading services, data collection and storage procedures as described in our Data Protection Privacy Policy [here](#), material downloaded from our website, financial information published on our website/applications either by Us, electronic content, real time information about the exchange rate or price, where applicable, of our products and tools for executing transactions in the foreign exchange market and other markets that may be available on our website/applications over the internet, phone, fax and any other features or content or services that we may add in the future from time to time (hereinafter collectively the “**Services**”).

Use of our Services is subject to this CA. Your access to and use of our Services formulates your acceptance of this CA and any other legal documents/information published on these website/applications. It is your responsibility to continuously check our website/applications to review any updated versions of this CA.





## 2.2 Communication and Notifications

### 2.2.1 The communication between the Client and the Company

Communication can be made via:

- ✚ Telephone at +357 25 313-540.
- ✚ E-mail to: [support@fbs.eu](mailto:support@fbs.eu); [info@fbs.eu](mailto:info@fbs.eu)
- ✚ Fax to: +357 25 313541;
- ✚ By post to: 89, Vasileos Georgiou A', Office 101, Potamos Germasogeias 4048, Limassol, Cyprus.

The Company provides to the client in a durable medium any information addressed personally to that client in a way accessible for future reference and for a period adequate for the purposes of the information as well as allowing the unchanged reproduction of the information stored.

Orders may be placed by clients through other channels; however, such communications must be made in a durable medium such as mails, faxes, emails or documentation of client orders made at meetings. In particular, the content of relevant face-to-face conversations with a client may be recorded by using written minutes or notes. Such orders shall be considered equivalent to orders received by telephone.

The investment firm shall provide the client with adequate reports on the service provided in a durable medium. Those reports shall include periodic communications to clients, taking into account the type and the complexity of financial instruments involved and the nature of the service provided to the client and shall include, where applicable, the costs associated with the transactions and services undertaken on behalf of the client.

To that end, records are needed for all conversations involving the Company's representatives when dealing, or intending to deal, on own account. Where orders are communicated by clients through other channels than by telephone, such communications should be made in a durable medium such as mails, faxes, emails, documentation of client orders made at meetings. For example, the content of relevant face-to-face conversations with a client will be recorded by using written minutes or notes. Such orders will be equivalent to orders received by telephone. Where minutes are taken of face-to-face conversations with clients, we ensure that appropriate safeguards are in place to ensure that the client does not lose out as a result of the minutes inaccurately recording the communication between the parties. Such safeguards will not imply any assumption of liability by the client.

### 2.2.2 Hours of Communication

The Company remains at the Client's disposal, from 09.00 to 00.00 (GMT) Monday - Friday.

### 2.2.3 Notifications

All notices shall be sent to the client via email and unless we receive a **"failure to deliver"** message all such messages shall be deemed to have been received. Any alteration of the client's email address must be communicated immediately to the Company.

In case of very important matters which influence the good standing of the account and affect clients' funds, we shall exhaust all possible means of communication (i.e., phone, mail etc.).

All notices, conversations and communications between the client and the company shall be recorded, and the client hereby agrees to the recording of such conversations. All such records and recordings are our exclusive property and may be used as evidence in case of any dispute.

We shall not be liable for any losses, damages or costs incurred by the client, through non-receipt of notifications or Confirmations (in the case of Transactions or Orders placed), and/or where such loss, damage



or cost is a result of the client's inability to close a trade. We accept no responsibility for the non-reception of any such notification or Confirmation by the client.

Where We are not notified that any notice or other communication has not been received by the client, that same notice or communication shall be deemed to have been duly delivered:

- ✚ if hand-delivered to the latest registered home or work address of the client, or when actually delivered in person to the client.
- ✚ if given verbally over the telephone or in a face-to-face conversation with the client (or person claiming to be client's representative); also, by leaving a message on a telephone answering machine, text message or voicemail message, two hours after the message being left on the relevant medium.
- ✚ if sent by first class post, two business days after being sent.
- ✚ if sent by fax, on completion of its transmission, and provided that a "**successful**" notification has been received by us; or
- ✚ 10 seconds after being sent by email.

Any notice or other communication given or made under or in connection with the matters contemplated by the Agreement, shall except where oral communication is expressly provided for, be in writing and shall be sent to the above-mentioned address.

## 2.2.4 Record Retention

We shall not keep your information for any longer than the time required. In many cases, information must be kept for considerable periods of time. Retention periods shall be decided, taking into account the type of information that is collected and the purpose for which it is collected, bearing in mind the requirements applicable to the situation and the need to destroy outdated, unused information at the earliest reasonable time. Under applicable regulations, we shall keep records containing Client personal data, trading information, account opening documents, communication, phone conversations and anything else that is relative to the Client for at least five (5) years after termination of the Agreement between the client and our company. In any event, we shall keep your information for a minimum duration as provided in the applicable Limitation of Actions Law.

## 2.2.5 Capacity

The Client expressly confirms that he/she acts as a principal and not as an agent acting on behalf of any third party. The Client, unless otherwise agreed, shall be treated as a Retail Client. The Client shall be fully and directly responsible for performing his/her obligations.

Any person, natural or legal, that is identified as responsible for acting on behalf of a Client through the means of a Power of Attorney, may give instructions and requests to the Company on behalf of the Client.

The Client authorises the Company to rely and act on any instruction or request received from the Client, given by the Client or on behalf of the Client without the need from the Company's part for confirming the authenticity of the instruction or the identity of the person giving such request or instruction.

The Company shall continue to accept instructions or requests given by the person acting on the Client's behalf as described in the above definition of authorized representative, until written notification is received from the Client for the termination of such authorization.

Until the Company receives written notice of the death or mental incapacity of the Client, the Company shall have no responsibility or liability in respect to the actions or omissions or fraud of the authorized third party appointed. Upon receipt of such notice, the Company shall stop accepting any instructions or requests from the authorized party.

## 3. Services

### 3.1 Scope of Services

#### 3.1.1 Services and Financial Instruments

The following investment services are currently being offered:

##### Investment services (core services)

- ✚ Reception and transmission of orders in relation to one or more financial instruments.
- ✚ Execution of orders on behalf of clients.
- ✚ Dealing on Own Account.
- ✚ Portfolio Management.
- ✚ Investment Advice.

##### Ancillary (non-core services)

- ✚ Foreign exchange services where these are connected to the provision of investment services.
- ✚ Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management.
- ✚ Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.
- ✚ Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction.

##### Financial Instruments

- ✚ Transferable securities.
- ✚ Money-market instruments.
- ✚ Units in collective investment undertakings
- ✚ Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash
- ✚ Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
- ✚ Options, futures, swaps and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or a Multi-Lateral Trading Facility (hereinafter the “MTF”).
- ✚ Options, futures, swaps, forwards and any other derivative contract relating to commodities that can be physically settled not otherwise mentioned in the point above and not being for commercial purposes which have the characteristics of other derivative financial instruments having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls.
- ✚ Derivative instruments for the transfer of credit risk.

- ✚ Financial contracts for difference (hereinafter the “CFD”).
- ✚ 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 recognized clearing houses or are subject to regular margin calls.

## Complex Financial Instruments

*The following shall be considered as complex financial instruments for the purposes of the Assessment of Appropriateness and Suitability.*

- ✚ Transferable securities (those classes of securities which are negotiable on the capital market) giving the right to acquire or sell any other transferable securities or giving rise to a cash settlement determined by reference to securities, currencies, interest rates or yields, commodities or other indices or measures.
- ✚ Options, futures, swaps, forward rate agreements and any other derivative contract relating to securities, currencies, interest rates or yields or other derivative instruments, financial indices or financial measures which may be settled physically or in cash.
- ✚ Options, futures, swaps, forward rate agreements and any other derivative contract relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
- ✚ Options, futures, swaps, forwards and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF.
- ✚ Options, futures, swaps, forwards and any other derivative contracts relating to commodities that can be physically settled not otherwise mentioned above and not being for commercial purposes which have the characteristics of other derivative financial instruments having regard to whether, *inter alia*, they are cleared and settled through recognized clearing houses or are subject to regular margin calls.
- ✚ Derivative instruments for the transfer of credit risk.
- ✚ Financial contracts for differences.
- ✚ Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event) as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this part which have the characteristics of other derivative financial instruments having regard to whether, *inter alia*, they are traded on a regulated market or an MTF are cleared and settled through recognized clearing houses or are subject to regular margin calls.

The Company provides the Client with the most flexible trading platform, the well-known MT5 (property of MetaQuotes Software Inc) (hereinafter the “**Platform**”), in order to facilitate foreign exchange trading by the Client.

For further details, please refer to our Execution Policy and Order Handling [found here](#)

Tradestone Limited shall act as the sole principal execution venue for the Client Orders, even though the Company may transfer the order for execution to liquidity provider for Risk mitigation purposes and Internal Strategic purposes.

The Company offers several financial instruments to the Client the contract specifications of which can be found online on the Company’s website.

The Company shall monitor all Clients’ trades but shall never provide any investment advice to the Clients through Support Ticketing system or Live Chat. Although Clients can request an Investment Advice Service and we shall provide it following the Client’s Suitability Test. The service is provided on demand and with an extra cost.

The trading conditions/Contract Specifications and execution rules of the financial instruments offered by the Company can be found at any given time on the Company’s website. The Company reserves the right to amend, from time to time, any part of the CA and the Client shall continue to be bound by the CA, including but not limited to any amendments that have been implemented.

The Company may from time to time and as often as it deems appropriate provide information including but not limited to the conditions of the financial market which may be posted on its website and/or other media and it is provided for communication purposes assisting the Client to make his/her own investment decisions but it does not contain nor should it be construed as containing investment advice or an investment recommendation or an offer of or solicitation for any transactions in financial instruments. The Company makes no representation and assumes no liability as to the accuracy or completeness of the information provided, nor to any loss arising from any investment based on a recommendation, forecast or other information supplied by an employee of the Company, a third party or otherwise. All expressions of opinion included in the information are subject to change without notice and any opinions made may be personal of the author and may not reflect the opinion of the Company.

When providing investment advice, the Company shall, before the transaction is made, provide the client with a statement on suitability in a durable medium specifying the advice given and how that advice meets the preferences, objectives and other characteristics of the retail client.

Under Applicable Regulations the Company is obliged to obtain information about the Client ’s knowledge and experience in the Investment field so that assessment of the appropriateness of the envisaged product or service towards the Client can be accomplished. The Company shall assume that all information provided by the Client, relating to his/her knowledge and experience, is accurate and that the Company incurs no liability to the Client if such information is misleading, incomplete, changes, or becomes inaccurate unless the Client informs the Company of any such changes in writing.

The Company is entitled to refuse the provision of investment or ancillary service to the Client, at any time and the Client agrees that the Company is not obliged to provide reasoning for such action.

The Client may trade forex 24/5. Certain financial instruments trade during specific time frames. Company holidays shall be announced on the Company website.

### 3.1.2 Market Making

In certain markets, including the foreign exchange markets and CFD Contracts, the Company may act as a ‘**Market Maker**’, i.e., we may take the risk of holding a certain number of Supported Financial Instruments in order to facilitate trading in these Financial Instruments by displaying/quoting ‘**bid**’ and ‘**ask**’ prices (‘buy’ and



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'sell' quotations) for such Supported Financial Instruments on our Online Trading Facility and filling Orders received in respect to such Supported Financial Instruments from our own inventory or seeking an Offsetting Order.

Following execution of any position, we may, at its reasonable discretion, subsequently off-set each such position with you with another client position or with a position with one of our counterparties, or it may decide to retain a proprietary position in the Market with the intention to obtain trading profits from such positions. Such decisions and actions may therefore result in off-setting client positions at prices that are different from the Price Quotes initially provided to you, resulting in trading profits or losses for our Company. This in turn can raise the possibility of you incurring an implied cost (i.e., the difference between the price at which you traded with Us and the price at which the company subsequently traded with its counterparties and/or other clients), due to any profits realised by our company as a result of the Market Making function. However, please note that the Market Making function may involve significant costs to the company if the market moves against it in comparison to the price at which we traded with you.

The Client hereby accepts that in such Markets where the Company acts as Market Maker, it may hold positions that are contrary to Clients' positions, resulting in potential conflicts of interest.

In Markets, where the Company acts as a Market Maker, the Client accepts that the company has no obligation to quote prices to the clients, at any time in any given Market, nor shall it have an obligation to provide such Price Quotes to the Client and/or any of its other clients with a specific maximum spread.

You acknowledge, recognise and accept that the Price Quotes provided to you include a 'spread' when compared with the price for which the company may have covered or expected to be able to 'cover' the Transaction or Contract in a trade with another client or a counterparty; furthermore, you acknowledge, recognise and accept the said 'spread' constitutes remuneration to the Company and that such 'spread' cannot necessarily be calculated individually for all Transactions and/or Contracts and that such 'spread' shall not be specified at the Settlement/Trade Confirmation.

Any commission costs, interest charges, costs associated to and included in the 'spreads' that are part of the Price Quotes provided by Us acting as a Market Maker in certain Markets, and any other fees and charges shall consequently influence your trading result(s) and may have a negative effect on your trading performance compared to a situation in which such commission costs, interest charges, costs associated to and included in the 'spreads', would not apply.

Whilst dealing '**spreads**' and commissions are normally considered moderate in relation to the value of the Financial Instruments traded, such costs may be considerable when compared with your Margin deposit. As a consequence, thereof, your Margin deposit may be depleted by the trading losses, which you may incur and by the directly dealing costs such as commissions, interest charges and brokerage fees, as well as by the afore-mentioned costs for you that are caused by the Company performing as a Market Maker.

If you are an active trader and you are undertaking numerous Transactions and/or Contracts, the total impact of costs may be significant. Consequently, you may have to obtain significant profits in order to cover the costs associated with the trading activities you undertake with Us as a Market Maker. For very active clients, such costs may over time, exceed the value of the Margin deposited with the company. Normally, when trading Margin derivatives, the lower the percentage of the applicable Margin rate, the higher the proportion of the costs associated with executing a Transaction and/or Contract.

You are hereby being notified that CFDs are OTC products quoted by the Company whilst operating as a Market Maker and are not traded on an organised stock exchange. As a result, the description above of the implied costs related to the company's performance as a Market Maker, may also apply to any CFD Contract.



## 4. Registration

The Company is obliged by the applicable laws to confirm and verify the identity of each person who registers on our system and opens an Account with Us. Therefore, at any given time, commencing from the establishment of a relationship (i.e., from the date of your registration) with Us we will ask you to provide personally identifiable information in order for us to comply with our regulatory obligation. We reserve the right to limit, block or terminate your access to our online trading platform(s) if such information is not provided and/or if any such information provided seems to be untrue, inaccurate and/or incomplete. In the event you decide to provide us with such information and register as Our client, you will be acknowledging that any and all information provided to us is true, accurate and complete to date. You further agree that you will not impersonate any person or entity, misrepresent any affiliation with another person, entity or association or use false headers or otherwise conceal your identity from us for any purpose or reason.

You agree to our Clients Acceptance [Policy](#) and procedures stated therein in order to confirm your identity and acknowledge that We make every effort to prevent fraud.

Please note that when you register with Us you will choose a username and password that will personally belong to you and will be used only by you each time you log on to our system (hereinafter the “**Credentials**”). These Credentials should be kept strictly, private and confidential at all times. It is your sole responsibility to safeguard this information and you are responsible for all actions made in your account. You agree to notify us immediately if any unauthorised use of your Credentials or of any other violation of security is made.

The following list predetermines but is not limited to the type of Clients who are not acceptable for establishing a Business Relationship or an execution of an Occasional Transaction with the Company:

- ✚ Clients who fail or refuse to submit the requisite data and information for the verification of their identity and the creation of their economic profile
- ✚ Shell Banks.
- ✚ Clients under the age of 18.
- ✚ Clients who have a criminal record.

Last, it is hereby noted that the Company will retain the right not to approve Clients at its own discretion.

## 5. Eligibility

It is a pre-condition that Our Services are only used, and agreement(s) are only formed by those who are permitted to enter legally binding agreement(s). Such reasons include but are not limited to individual(s) that have not yet reached a legal age (i.e., above **18 years**). Due to our internal policies which are based on The Market in Financial Instruments Directive II (hereinafter the “**MIFID II**”) whereby there is a distinction between Services that are simply a matter of execution and those where prior assessment is required to determine the extent to which the Service and/or product is suitable to the Client’s needs and appropriate to the Client’s level we will only provide the Services to person(s) with sufficient experience, knowledge and understanding of financial investments in CFDs or financial products who fully understand the associated risks.

MIFID II requires that certain information shall be obtained by the Clients and assessed in order to ensure appropriateness. In order to satisfy this requirement, We have designed an Appropriateness Test embedded within our questionnaire which will apply to clients before We proceed to offer any of our Investment Services, unless the Client is classified as “**Professional**” or an “**Eligible Party**” whereby these group of Clients are offered less protection.



Notwithstanding the above, the aforementioned restrictions shall apply only in cases where our Services involve the use of real money. The above restrictions shall not apply to the use of Demo Accounts.

## 6. Client Classification

As per MIFID II the Company shall categorise/classify its Clients as either a “Retail Client”, “Professional Client” or an “Eligible Counterparty” in order for the Company to adopt protective measures to the particulars of each category of investor.

- ✚ **Professional Clients:** Clients who possess the experience, knowledge and expertise to make their own investment decisions and properly assess the risks that they incur. It includes all entities that fall within the Eligible Counterparty category.
- ✚ **Retail Clients:** Clients who are not *Professional Clients* nor *Eligible Counterparties* who are deemed to have less investment knowledge and experience, they receive the maximum level of protection provided for by MIFID II.
- ✚ **Eligible Counterparties:** Clients who are investment firms, credit institutions, insurance undertakings, UCITS and their management companies, pension funds and their management companies and other financial institutions authorised by a Member State or regulated under Community legislation or the National Law of a Member State, National Governments and their corresponding officers including public bodies that deal with public debt, Central Banks, and supranational originations.

Clients can request for different categorization and they are informed via a durable medium about this right and about any limitations to the level of client protection that it would entail.

The Company when dealing with Eligible Counterparties the following do not apply:

- ✚ Requirement for conducting an Appropriateness Test.
- ✚ Obligations in relation to order execution.
- ✚ Limited or less detailed information on the Company's Services, financial products, associated costs and charges, remuneration and commissions.

### 6.1 Request for Re-Classification

#### 6.1.1 Retail to Professional or Elective Professional

A Retail Client has the right to request to be classified as a Professional Client and in such cases will be provided with a lower level of protection. The re-classification can be requested however the Company is not obliged to accept such a request.

To be considered as a Professional Client, a Client must comply with one of the following criteria.

- ✚ Entities which are required to be authorized or regulated to operate in the Financial Markets such as Credit Institutions, Investment Firms, Insurance Companies, Collective Investment Schemes and Management Companies of such Schemes, Pension funds and Management Companies of such Funds, Commodities and Commodity Derivatives Dealers, Locals, etc.
- ✚ Large undertakings meeting two of the following size requirements:
  - Balance Sheet Total: EUR 20.000.000.



- Net Turnover: EUR 40.000.000.
- Own Funds: EUR 2.000.000.
  
- ✚ National and Regional Governments, Public Bodies that manage Public Debt, Central Banks, International and Supranational Institutions such as the World Bank, the IMF, the ECB, the EIB and other similar International Organisations.
  
- ✚ Other Institutional Investors whose main activity is to invest in Financial Instruments, including Entities dedicated to the securitization of assets or other Financing Transactions.

Before the Company decides to accept any request, the Company must take all reasonable steps to ensure that the Client requesting to be treated as a Professional Client meets the relevant requirements as described above and the relevant supporting documentation must be provided evidencing the same.

It is the Clients responsibility to inform us of any change(s) that could affect their classification. If no such information is received from the Client, then we will consider that you continue to meet the criteria.

Clients other than those mentioned above, including public sector bodies, local public authorities, municipalities, and private individual investors, may also be allowed to waive some of the protections afforded by the conduct of business rules of Investment Firms (hereinafter the “IF”)

IFs shall therefore be allowed to treat any of those clients as “**Elective Professionals**”, provided the relevant criteria and procedure mentioned below are fulfilled. Those clients shall not, however, be presumed to possess market knowledge and experience comparable to that of the categories listed above.

Any such waiver of the protection afforded by the standard conduct of business regime shall be considered to be valid only if an adequate assessment of the expertise, experience and knowledge of the client, undertaken by the IF, gives reasonable assurance, in light of the nature of the transactions or services recommended, that the client is capable of making investment decisions and understanding the risks involved. The fitness test will be regarded as an example of the assessment of expertise and knowledge. In the case of small entities, the person subject to that assessment shall be the person authorised to carry out transactions on behalf of the entity. During that assessment, as a minimum, two of the following criteria shall be satisfied:

- the client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters,
- the size of the client’s financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500 000,
- the client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

Those clients may waive the benefit of the detailed rules of business conduct only where the following procedure is followed:

- they must state in writing to the Company that they wish to be treated as a professional client, either generally or in respect of a particular investment service or transaction, or type of transaction or product,
- the Company will give the Client a clear written warning of the protections and investor compensation rights they may lose,
- the Client must state in writing, in a separate document from the contract, that they are aware of the consequences of losing such protections.

Margin requirements are tiered and may vary according to the size of the position, instrument traded and market volatility. Details are continuously accessible through the symbol specification inside the Trading Platform.

In addition, the Company reserves the right to reduce leverage ratios regarding CFDs in financial instruments for all client accounts, or on a case-by-case basis subject to existing or anticipated corporate actions, with or without notice to its Clients in order to address market and financial instrument volatility.

### 6.1.2 Request for Non-Professional Treatment (From Professional to Retail)

Professional clients can request non-professional treatment and the Company may agree to provide a higher level of protection by exercising his/her right to change classification to that of a Retail Client. The Company, however, is not obliged to accept such a request.

It is the responsibility of the Client, considered to be a Professional Client, to ask for a higher level of protection when it deems it is unable to properly assess or manage the risks involved.

This higher level of protection will be provided when a Client, who is considered to be a Professional Client, enters into a written agreement with the Company to the effect that it shall not be treated as a Professional Client for the purposes of the applicable conduct of business regime.

Such a written agreement shall specify that the Professional Client requests to be re-classified as a Retail Client, either generally or, in respect of a particular investment service or transaction and/or Financial Instrument.

Should you the Client decide to such re-categorisation please contact our Support Department [support@fbs.eu](mailto:support@fbs.eu)

### 6.1.3 Eligible Counterparty to Retail

An Eligible Counterparty can request non-professional treatment and the Company may agree to provide a higher level of protection by exercising his/her right to change classification to that of a Retail Client. The Company, however, is not obliged to accept such a request.

It is the responsibility of the Client, considered to be an Eligible Counterparty, to ask for a higher level of protection when it deems it is unable to properly assess or manage the risks involved.

This higher level of protection will be provided when a Client, who is considered to be an Eligible Counterparty, enters into a written agreement with the Company to the effect that it shall not be treated as an Eligible Counterparty for the purposes of the applicable conduct of business regime.

Such a written agreement shall specify that an Eligible Counterparty requests to be re-classified as a Retail Client, either generally or, in respect of a particular investment service or transaction and/or Financial Instrument.

### 6.1.4 Identification

We are obliged by law to confirm and verify your identity therefore as part of our obligations to comply with applicable laws such as the Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007, Law 144(I)/2017 you will be requested to provide us with the following information when you register with us to open an account:

- ✚ Full Name
- ✚ Permanent Residential Address
- ✚ Date of Birth
- ✚ Contact Number(s)
- ✚ Copy of your Passport and/or Identification Card
- ✚ Copy of a Utility bill evidencing your permanent residential address in your name.
- ✚ Nationality.

- ✚ Financial Information.
- ✚ Payment Instructions.
- ✚ And any other personally identifiable information that we may ask for from time to time including but limited to tax declaration/residency

You must at all times provide us with true and complete information at all times.

From time to time, you will be requested to provide us with certain documents to verify the details of the credit card, electronic wallet and/or other means of payment used by you to deposit money in your account or other details provided by you.

During the onboarding process or at any point in the business relationship with the client, the Company reserves the right to request additional documentation/ information. This may include, but is not limited to, the source of funds and wealth, employment documents, or any other document/information deemed necessary by the Company as per relevant KYC and AML regulations. Failure or refusal to provide the requested documents/information, the Company reserves the right to suspend, block and/or terminate your account promptly and to suspend and/or prevent you from accessing and/or using our Company's Services at our own discretion. In the event that the Company decides to terminate the Client's account as per this paragraph, the Client will be informed of such decision and all remaining funds will be returned to the Client promptly.

The Client may always test the market, as well as our services and speed of execution with the Company's Demo Account, but to open a Live Account, the Client needs to follow firstly the above procedure.

The Client must notify the Company of any change of address, or of any other change on the documents, that have been originally submitted, for a further new approval.

Upon the death or incapacity of an account owner and if the legal heirs of such account owner would like to withdraw any remaining balance in the account to the extent there is any such legal heir present to us with official legal documents from the applicable governmental authority in the jurisdiction of the deceased to our satisfaction and we in our sole discretion and upon checking such documents shall make the decision whether to allow such a withdraw. Until the Company receives written notice of the death or mental incapacity of the Client, the Company shall have no responsibility or liability in respect to the actions or omissions or fraud of the authorized third party appointed. Upon receipt of such notice, the Company shall stop accepting any instructions or requests from the authorized party.

You hereby represent, warrant, covenant and agree that you are at least 18 years of age, that you are of sound mind and that you are capable of taking responsibility for your own actions, that all details that you have submitted to us or any details given to us during your registration and/or deposit(s) are true, accurate and complete and match the name on the payment card and/or payment accounts in which you intend to deposit or receive funds from your account.

You hereby expressly acknowledge and agree that the penalty for providing untrue, inaccurate, misleading, or otherwise incomplete information is your immediate breach of this CA. As such, we reserve the right to suspend, block and/or terminate your account promptly and to suspend and/or prevent you from accessing and/or using our Company's Services.

Any person, natural or legal, that is identified as responsible for acting on behalf of a Client through the means of a Power of Attorney, may give instructions and requests to the Company on behalf of the Client.

The Client authorises the Company to rely and act on any instruction or request received from the Client, given by the Client or on behalf of the Client without the need from the Company's part for confirming the authenticity of the instruction or the identity of the person giving such request or instruction.

The Company shall continue to accept instructions or requests given by the person acting on the Client's behalf as described above, until written notification is received from the Client for the termination of such



authorization. The notice shall be provided to the Company at least five (5) business days prior to the termination date.

By accepting this CA, you acknowledge and confirm that the Company's official language is English.

We reserve the right to communicate with you by telephone, fax, e-mail, post, newsletters issued by us from time to time and/or any other means of communication, whether such communication is personally addressed to you or generally addressed to all of our Clients. By accepting this CA, you acknowledge and confirm without prejudice to any other terms of this CA that all such means of communication from our end are deemed to be acceptable and that any information or notification so provided shall be deemed to have been received by you and/or any transaction so executed shall be deemed final and binding on your part.

We further reserve the right to investigate, at any time, at our sole discretion and for any reason without being obliged to provide you with any explanation or justification any activity that may violate this CA including but not limited to any use of software applications, to access our systems.

## 7. Account Opening and Types of Accounts

### 7.1 Account Opening

Prospective clients complete the registration procedure by providing relevant personal information, economic profile, KYC documents and by completing the Questionnaire (Appropriateness and Suitability test).

Prospective clients can provide their KYC documents and choose to complete the Appropriateness Questionnaire within fifteen (15) days from initial contact in which case there will be a deposit limit of €2000 . If the prospective client does not provide the remaining information by the end of the deadline, then any funds deposited shall be returned to the client's bank account used for depositing the respective funds from which they originated immediately at the termination point regardless if the client has requested the return of their funds or not. Returned funds includes any profits the client has gained and deducting any losses incurred (i.e., the balance) and the account will be closed immediately.

Clients that wish to have no restrictions on trading may proceed to fully complete their profile (KYC documents and Appropriateness Questionnaire).

If you have more than one (1) trading account, the Company reserves the right to treat all such accounts as if they were under one (1) account. We may limit the number of trading accounts maintained by any individual or within a single household at our sole discretion. You acknowledge and confirm that we may without notice to the Client take such actions to protect the Company's position by merging your accounts, set-off between your accounts or to satisfy any obligations that you may have towards the Company from funds in our custody.

Clients have the right to initiate the deletion of their account from the application at any time by requesting the deletion of their account (User ID). In this case, instructions for deleting the account will be sent to the account deletion email.

### 7.2 Trading Platform

The Company provides the Client with the most flexible trading platform, the well-known, Meta Trader 5 (property of MetaQuotes Software Inc), in order to facilitate foreign exchange trading by the Client.

This can be downloaded via the [website](#) or mobile application: Android – Google Play, iOS – App Store.

The client may use the trading platform to: place orders, view trading instruments and their specifications (leverage, spreads, swaps, stop level), access trading statements, view open/close and pending orders, perform technical analysis and etc. The client may refer to the company [website](#) to find more information about the trading platform.



The Client takes full responsibility for any trading activity through the use of the trading platform. The client may refer to the “Help” section of the trading platform (if applicable) and the “Analytics & Education” section on the company website for learning assistance, to gain a clear understanding of how the platform works. The client has no legal rights to claim compensation for any losses incurred due to misuse and/or lack of knowledge of the trading platform mentioned.

### 7.3 Demo Accounts

The Company may offer a client a demo account to trade in a safe environment with the product prior to allowing him to invest with his money (the Company will record the trading activity) and will subject the client to the appropriateness test again. Alternatively, the Company may offer the client a cool down period before his allowed to trade with the product (i.e., three (3) days).

Demo accounts shall be available to the client in case the client fails the appropriateness test or in case the client has opted to open a demo account through the Company’s website at their own initiative. Upon completion of his/her personal details, an automatic email with the Demo Account Number and credentials for the **Platforms** shall be sent to the client, including the link to download the platform. Demo accounts remain open for 90 days. The Client may then proceed to a Live Trading Account provided that the client has succeeded in the new appropriateness test.

### 7.4 Standard and Cent Account

#### 7.4.1 Execution of Client’s Requests and Instructions

Quotation mechanisms which are used in order to trade are specified in the Standard Account Trading Conditions/Contract Specifications which can be found on the Company’s website.

The procedure for handling the Client’s instructions and requests given through the **Platform** is:

- ✚ The Client prepares an Instruction or a request and the **Platform** checks if its valid.
- ✚ **Platform** sends the instruction or request to the server.
- ✚ If the connection between **Platform** and the server has not been disrupted the server receives the instruction or request and starts the process of verification.
- ✚ A valid Client’s request or instruction is placed in the queue and sorted by arrival time (first in – first out) and the status “Order is accepted” appears in the “Order” window in the client terminal. The Company shall not be responsible for any delays in the execution of any Orders in Abnormal Market Conditions.
- ✚ As soon as a Dealer is ready to handle a new instruction or request the Dealer takes the first instruction or request from the queue and processes it and the “Order in process” status appears in the “Order” window in **Platform**.
- ✚ The server receives from the Dealer the result of the Client’s request or instruction execution process.
- ✚ The server sends the **Platform** the result of the Client’s request or instruction execution process; and
- ✚ The result of the request or instruction execution is received by the **Platform** if the connection between the client terminal and the server has not been disrupted.

The Client has the right to cancel a previously given request or instruction only if the request or instruction has the status “**Order is accepted**”. In order to cancel it the Client shall press the “**Cancel Order**” button. The Client cannot cancel a request or instruction given by an Export Advisor.

If the instruction or the request is being processed by a Dealer and its status is “**Order is in process**” the Client has no right to cancel it.

Quotes which the Client receives through the client terminal for the instruments quoted in the “**Request Execution Mode**” are indicative only.

The Company at its sole discretion will specify the current market price.



The amount of time a Dealer needs to execute the instruction, or the request depends on the quality of the connection between the **Platform** and the server as well as on the Normal Market Conditions. If a Dealer has not received a request or instruction it is deemed to be irrelevant and automatically deleted. Under Abnormal Market Conditions, the Company reserves the right in its sole discretion to reject any Orders for execution.

In the circumstances listed below the Company may decline an instruction or a request whereby a message in the MT5 Platform will appear as “**Off quotes**”):

- ✚ If the Client's free margin is less than the initial margin.
- ✚ If the instruction or request precedes the first quote in **MT5** on the Market Opening.
- ✚ If current conditions are different from Normal Market Conditions.
- ✚ If the Client has made unreasonable number of requests in comparison with the number of transactions.
- ✚ In any other cases based on the sole discretion of the Company.

### 7.4.2 Placing an Order

In order to give an instruction to place a Pending Order the Client shall specify the following specifications are required:

- ✚ Instrument.
- ✚ Transaction size.
- ✚ Order Type.
- ✚ Order Level.

The Company reserves the right to decline any order/transaction at any given time in its sole discretion. It further reserves the right to cancel, modify, suspend, or discontinue temporarily or permanently at any given time in its sole discretion any existing order or the ability to place any orders including but not limited to limit orders such as Stop Loss, Take Profit, Buy Limit/Sell Limit either generally or with respect to a specific instrument or with respect to a specific direction of a specific instrument.

The Client shall be responsible for the monitoring of all Orders.

### 7.4.3 Transactions

The Ask price is used to make a “**Buy**” transaction. The BID price is used to make a “**Sell**” transaction:

- ✚ The ASK price is used to open a Long Position. The BID price is used to open a Short Position.
- ✚ The BID price is used to close a Long Position (i.e., sell). The ASK price is used to close a Short Position (i.e., buy).

### 7.4.4 Rollovers

Rollover is the process of extending the settlement date of an open position (i.e. date by which an executed trade is due to be settled). The forex market allows two (2) business days for settling all spot trades, which implies the physical delivery of currencies. In margin trading, however, there is no physical delivery, so all open positions must be closed daily at the end-of-day (22:00 GMT) and be re-opened on the following trading day. This pushes out the settlement by one more trading day. This process is called rollover.

We may allow open positions to be rolled over in accordance with your instructions. Rollover is agreed-on through a swap contract which comes at a cost on or at a gain for traders. We do not close and re-open positions but shall charge you a fee in respect of each such position and debit/credit your trading Account(s) for positions held open overnight, depending on the current interest rates. As 00:00 GMT +2 is considered to be the beginning and the end of a forex trading day, any positions which remain open at 23:59 GMT +2 sharp

are subject to rollover and shall be held overnight. Positions being opened at 00:01 GMT +2 are not subject to a rollover until the next day, but if you open a position at 23:59 GMT +2, a rollover shall take place at 00:00 GMT +2. For each position open at 23:59 GMT +2 a relevant credit or debit appears in your Account usually within 1 hour and shall be directly applied to your equity.

The Rollover Fees that we charge shall be published on our Online Trading Facility. We shall attempt to collect the respective Rollover Fees from the balance of your Trading Account. In the event that, we are unable to collect such Rollover Fee(s) from the balance in your Account, we reserve the right to close part, or all, of your open positions as per our Order Execution Policy. You shall be liable for promptly paying all Rollover Fees(s), even if all Margin previously deposited by the Client has been lost.

In the absence of clear and timely received instructions from you, we are authorized, at our absolute discretion, to offset all or any portion of the positions in your Account(s) or to make or receive delivery on your behalf upon such terms and by any methods deemed reasonable by the Company.

### 7.4.5 Spreads

The Company will provide quotes for all instruments with a flexible Spread:

- ✚ The minimum spread for each instrument is specified in the trading conditions/Contract Specifications of each Account type which can be found on the Company's website.
- ✚ Spreads on trading accounts can be widened before, in time, and after economic, political, and other news releases, during the Gap, at the time of Market opening (on Monday) as well as at the time of low market liquidity, and when a market situation is conditional on high spreads.

### 7.4.6 Quotes Base Synchronisation

In case of an unforeseen break in the Quotes Flow caused by software or hardware failure the Company has the right to synchronise the Quotes Base on the real/live server from other sources.

### 7.4.7 Leverage and Margin

This Leverage and Margin ratios are issued pursuant to, and in compliance with the requirements of ESMA intervention measures and relevant regulations and the CySEC Directive DI87-09 for the restriction on the Marketing, Distribution or Sale of Contracts for Differences (CFDs) to Retail Clients as those amended and/or replaced from time to time.

The Company's obligations are the following:

- ✚ To set leverage levels that reflect the client's knowledge and experience in trading in complex financial instruments like CFDs given that trading with leverage and margin is a key characteristic of trading in CFDs.
- ✚ Its duty to treat the client fairly by avoiding aggressive leverage practices.
- ✚ To have regard to the underlying performance fundamentals of the financial instrument on which the CFD is based, including historic volatility, depth of market [liquidity and trading volumes], market capitalization of the issuer and country of issuer of the underlying financial instrument, our ability to hedge market risk and the general political and economic environment. The Company will adjust and calibrate the above variables in determining the leverage levels it offers for asset classes or financial instruments.
- ✚ The client's own risk management appetite and risk bearing capacity and to have in place policies, procedures, and practices to manage its (primarily) market risk emanating from such leverage and margin trading by its clients.

- ✚ To apply regulatory requirements and caps as set by the CySEC or any other regulator in any jurisdiction we offer our services to.

The Client's Obligations are the following:

- ✚ The Company shall rely on the information provided by the client regarding their knowledge, experience, financial situation, and investment objectives.
- ✚ The client acknowledges that the Company's assessment of client's use of its leverage ratios is performed based on the information and documents provided by the client, and that the client confirms the truthfulness, correctness, and completeness of such information.
- ✚ That the Company may rely upon such information and that the client is responsible for any damages or losses which may result from any inaccuracies.

**"Balance"** is the sum of net deposits to client's trading account plus realized profit and loss minus commissions plus/minus swap fees.

**"Equity"** is the sum of Balance plus unrealized profit & loss.

**"Leverage"** is the ratio showing by how many times the purchasing power of deposit is increased. E.g., a leverage of 1:30, means that for a €1,000 deposit you can open trades worth maximum of €30,000 (1000 x 30).

**"Margin Rate"** is the percentage rate of the volume traded required to open a position.

**"Margin Requirement"** is the amount of money based on the margin rate needed to open a position, to the actual market exposure of that position.

FX Margin Requirement = (Lots \* Contract Size) \* Margin Rate

**"Leveraged Trading"** or **"Margin Trading"** means that the client can trade amounts significantly higher than his/her deposit. **"Maintenance Margin"** refers to the minimum equity you need to have in order to keep your positions open. This is also commonly referred to as **"maintenance requirement"** or **"minimum maintenance"** and is the same as the Stop Out.

**"Margin"** is the sum of Margin Requirements for all open positions.

**"Margin Level"** is a percentage derived by:

Margin Level = Equity / Margin

A **"Margin Call"** takes place when the client's Margin Level is at or below 80% for all accounts and the client needs to either close some positions or deposit more funds in his/her account to maintain the relevant positions open.

A **"Stop Out"** takes place when the client's Margin Level is at or below 50% for all accounts and the Company decides to exercise its right to liquidate the client's open positions.

The margin rates per product depend on the underlying asset's historical performance, volatility, liquidity, market capitalization and other characteristics. The rates will also reflect the Company's financial strength and risk appetite and general economic climate and factor in the margin requirements imposed by its liquidity providers. Regulatory limitations applicable to margin rates will always be considered and complied with by the Company.

The margin rates are subject to change from time to time. The full and current list of financial instruments available for trading through our platform accompanied by their corresponding up-to-date ratios is available in our **Platform**.





The Company reserves the right to increase margin rates, for specific financial instruments, in relation to the prevailing market conditions. Where possible, the Company will provide its clients with a 3 (three) Business Days' notice of such changes, to allow the client to take appropriate measures. Changes in rates may be caused by:

- ✚ expected release of major announcements (elections, referendums).
- ✚ periods of low liquidity in the markets (holiday season).
- ✚ periods of abnormal market volatility; or
- ✚ any other situation which at the sole discretion of the Company justifies a change.

In addition, the Company reserves the right to reduce leverage rates for specific client accounts, on a case-by-case evaluation. The Company might exercise this right at its sole discretion in cases where the trading style of specific accounts justifies such change, or in cases where a client account exceeds the Company's acceptable risk limits. The Company may inform the client of such change.

### 7.4.8 Opening a Position

In order to give an instruction to open a position the Client shall specify the instrument and transaction size.

#### 7.4.8.1 Instruments quoted in the Instant Execution mode

In order to open a position through the **Platform** without using an expert advisor the Client shall press the "Buy" or "Sell" button the instant he/she is satisfied with the prices in the Quotes Flow.

#### 7.4.8.2 Processing and Execution of instructions to Open a position

Once the server has received the Client's instruction to open a position, it automatically checks if the Free Margin is sufficient to open the position:

- ✚ A "**Free Margin**" is calculated as  $\text{Free Margin} = \text{Balance} - \text{New Margin} + \text{Floating Profit} - \text{Floating Loss}$ .
- ✚ All Floating Profits/Losses for all Open positions and the new position are calculated at the current Quotes.
- ✚ If the aforementioned calculations for the new position have been done and:
  - In the event the Free Margin is more or equals to zero then the position is opened. The process of opening the position is followed by the relevant record in the server log-file.
  - In the event the Fee Margin is less than zero then the Company has the right to decline the instruction to open the position and a notification "No Money" will appear and be recorded in the server log-file.
- ✚ The Company has the right to requote if the current Quote changes whilst a Dealer processes a Client's request or instruction. The requote window will be enabled if in the "Order" window there is a tick in the "Enable maximum deviation from quotes price" tock-box and the 'Maximum deviation" field value equals zero.  
If the Client does not press the "OK" button within three (3) seconds the Quote becomes invalid, and it will be concluded that the Client refuses to open a position.

An instruction to open a position shall be deemed executed and the position shall be deemed open once the relevant record appears in the server log-file.

In order to open a position, the following Orders may be used:



- ✚ “Buy Limit” an order to open a Long Position at the price lower than the price at the moment of placing the Order.
- ✚ “Sell Limit” an order to open a Short Position at the price higher than the price at the moment of placing the Order.
- ✚ “Buy Stop” an order to open a Long Position at the price higher than the price at the moment of placing the Order.
- ✚ “Sell Stop” an order to open a Short Position at the price lower than the price at the moment of placing the Order.

### 7.4.9 Closing a Position

In order to give an instruction to close a position the Client shall specify the ticker and transaction size.

#### 7.4.9.1 Instruments quoted in the Instant Execution Mode

In order to close a position through the **Platform** without suing an expert advisor the Client shall press the “Close” button the moment the Client is satisfied with the Quote in the Quotes Flow.

#### 7.4.9.2 Processing and Execution of Instruments to Close a position

The Company has the right to requote if the current Quote changes whilst a Dealer processes a Client’s request or instruction. The requote window will be enabled if in the “Order” window there is a tick in the “Enable Maximum deviation from quoted price” box and the ‘Maximum deviation’ field equals to zero. If the Client does not press “OK” within three (3) seconds the Quote becomes invalid, and it will be concluded that the Client refuses to close a position.

In the event that a Client amongst his/her open positions wishes to close against a matching open position of the same instrument then the Client may do so by choosing from the drop-down list “Close by” item in the “Type”. Upon matching/closing the Client’s chosen positions the Client will have either a zero or net Long/Short Position based upon the net overall exposure. The Client should note that the net overall position will be allocated a new Ticker. The same applies if the Client has multiple position by choosing from the drop-down list “Multiple Close by” item in the “Type”.

An instruction to close a position is deemed executed and the position is deemed closed once the relevant record appears in the server log-file.

In order to close a position, the following Orders may be used:

- ✚ “**Stop Loss**” an order to close a previously opened position at the price less profitable for the Client than the price at the moment of placing the Order
- ✚ “**Take Profit**” an order to close a previously opened position at the price more profitable for the Client than the price at the moment of placing the Order.
- ✚ “**If-Done Order**” Stop Loss and/or Take Profit which are activated once the Pending Order they are related to has been executed.

### 7.4.10 Stop Out

The Company is entitled to close the Client’s positions without the consent of the Client or any prior notice if the margin level drops below 50% for all accounts.

Margin level is monitored by the server whereby it generates the Stop Out instruction to close a position without prior consent. Stop Out is executed at the current Quote following the priority of the queue.

Once the position has been closed the relevant record appears in the server-log file with "Stop Out".

If the Client has several Open Positions the first position which must be placed in the queue in order to be closed is the one with the highest Floating Loss.

When the last Open Position is closed and there is no Price Gap or Price Gap on the Market Opening the Company shall guarantee that the execution of Stop Out for the last position will not result in Negative Equity (i.e., below zero) on the Client's trading account.

Negative balance protection is provided to all accounts held by the Company. In case the client balance goes negative after all positions close, the Company will cover the negative balance and will not request from Clients to cover the required amount.

The Company reserves the right to close any Open Positions of the Client without a warning in the event of a dispute.

## 7.5 Islamic Accounts

The company offers the client the possibility to open Islamic (Swap-free) Accounts with us. Swap-free trading accounts are available only to clients who cannot use swaps under the terms of their religious belief, which underlines the principle of not earning or paying swaps or to any other person(s) upon request. In any case where a request for an Islamic (Swap-free) Account is filed with us, the relevant Agreement must be completed and signed, and we reserve the right to request to receive the relevant justification for and/or proof supporting the request. Additionally, we reserve the right to refuse the processing of any such request for any reason whatsoever, without being obliged to provide any explanation or justification from our side.

Clients are not allowed to use Swap Free Accounts to make profits from swaps and may not request the payment of any swap amount(s) that have been lost as a result of converting their real trading account(s) into one or more Swap-Free Account(s) for the period during which their real trading account(s) has or have been converted into one or more Swap Free Account(s).

We will not charge any interest or overnight financing costs in respect of a Swap Free Account(s).

In the event we detect any form of abuse, fraud or manipulation or any form(s) of deceitful, arbitrage or fraudulent activity regarding any Swap Free Account(s) of any of our clients we reserve the right at any given time to, with immediate effect revoke the Swap Free Account(s) of such client(s) and to cease offering without prior notice to you. Should we have reasonable grounds to believe that you have breached these Terms in any way we may impose one of the following but not limited to:

- ✚ Treat any relevant transaction as void.
- ✚ Retain any profits deriving from such a transaction.
- ✚ Convert your Swap Free Account to a Standard Account

The client acknowledges and accepts that the Company, in its sole discretion, has the right to terminate the swap-free arrangement on his/her Account(s) at any time by giving not less than five (5) days written notice to this effect.

The client acknowledges and accepts that the Company, in its sole discretion of the Company has the right to terminate his/her swap-free account and convert it back to a standard account if the Company identifies that the client holds open positions for a long period of time (i.e., more than 7 days)

The client shall not hold any other type of account(s); all accounts will be converted to swap-free without further notice.

The client agrees to use the Swap Free Account(s) in compliance with the Terms of the relevant Agreement.

## 7.6 Suspended Accounts

The Company considers as “Suspended” the accounts, in which a client has at least one expired document which has not been updated. The Client is sent a notification via email and/or Personal Area, 30 days before the expiry of the document. If the Client does not provide the updated document within 30 days from the notification, the account will be set as suspended.

When a client becomes suspended by the system, their account(s) will have restricted activity. To reactivate the account, clients must log into their Personal Area and provide updated documents for the relevant expired section(s) as specified in the notification within the Personal Area

## 7.7 Dormant Accounts

The Company considers as ‘Dormant’ the accounts, in which no activity (log-in, trading/ withdrawals/ deposits) has been recorded for a period of 180 calendar days. An account shall be deemed as dormant from the last day of the 180 calendar days on which there has been no activity and therefore its status shall change into ‘Dormant’. The Company reserves the right to charge each such account a maintenance fee of 30 EUR on a quarterly basis (end of each quarter) or the full balance if the account balance is less than 30EUR. There shall be no charge for the Accounts with zero balance. A notification for the above-mentioned procedure will be sent to the client via email, 30 days before the last day of the 180-day period.

In the event that you the Client hold more than one (1) trading account with the Company and at least one (1) of these trading accounts are active, then no dormant fee will be applied even when one or more of the Client’s trading account(s) was deemed to have no activity.

The Client may reactivate his or her account by logging into their Personal Area and providing updated documents for the expired sections, as indicated in the relevant notification within the Personal Area. For clarification purposes activity of an account is where there is log-in, trading, withdrawals, and deposits.

## 7.8 Clients Funds

Client funds ‘the Funds’ held in the Trading Account shall be deposited in an institution “the Institution” specified by the Company in the name of the Client. The Funds shall be segregated by the Company’s funds and held in accordance with applicable regulations in one or more segregated account(s) opened with a Central Bank or Credit Institution within the EU/EEA or with a bank authorized in a third country or a qualifying money market fund or any electronic payment provider approved by Us. The Company may hold the Funds of different Clients in the same account as per the applicable regulations.

In the event of solvency within the EU/EEA, client funds will be excluded from the assets available to our creditors, We may however hold all or part of your client funds with a bank authorized in a third country whereby such circumstances the legal and regulatory regime may differ from the applicable within the EU/EEA whereby insolvency would allow for a different treatment to client funds. In such a case, the Company will not be held liable for any failure or insolvency of any credit institution or bank and so forth which holds client funds, investor compensation schemes may protect only a proportion of the client funds, if at all.

The Company is not obliged to pay interest to the Client for the Funds deposited.

The Client accepts that the Funds shall be deposited in the trading account on the value date received by the Institution, net of any transfer fees or other charges incurred.

If there has been no movement on the Client’s Trading Account for a period of at least two (2) years, excluding any payments or receipts of charges, interest or similar items, and the Company having taken reasonable steps to trace the Client unsuccessfully; the Company may release any Client Funds from the segregated account.



As per our risk management and compliance processes aiming in the protection of Clients Funds, all institutions with which we intend to hold Client Funds need to be reviewed and assessed prior to the establishment of the business relationship. The assessment process takes into consideration both qualitative and quantitative criteria. Such criteria include but are not limited to, the market reputation of the institution, the country of its establishment, regulations status, credit ranking of the institution and the country of establishment (if available).

Without prejudice to the above we may establish a business relationship with an institution which failed the assessment process provided that an Executive Director will exceptionally approve the establishment of the business relationship or the reasons of the exceptional approval are well documented and held by the Company and/or limits are being imposed on the maximum amount of Clients Funds to be held with that particular institution. The limits imposed in such case will be monitored by the risk manager of the Company and revised if necessary.

## 8. Order Execution Policy

This Policy sets out our approach for carrying out orders from origination to execution and the execution venue used by the Company. Further, the policy provides further details on how the different factors influence our approach towards obtaining the best possible result when executing client orders.

The main objective of this policy is to support our Clients to understand how the Company executes Clients orders for them to make an informed choice on whether to use Company's services.

This disclosure statement forms part of our terms of business. Therefore, by agreeing to the terms of the applicable CA, the Client is also providing consent to the terms of our Order Execution Policy and Order Handling, (hereinafter the "**Policy**") as summarized in this document.

In cases where a Client give us specific instructions regarding order execution or transmission, the Company shall execute the orders in accordance to the given instructions. Clients must be aware that the provision of specific instructions may prevent the Company from implementing its policy in obtaining the best possible result for the execution or transmission of an order.

For further information please refer to our Execution and Order Handling Policy which can be found our website [here](#)

## 9. Commissions, charges, and other costs

Any charges including commissions, spreads and other costs shall be paid by the Client as set out on our website [here](#).

The Company reserves the right to change, from time to time, any of the charges applicable to the Client without prior written notice and any such information shall be displayed on the Company website.

The Client agrees to pay all expenses relating to this CA and to any documentation which may be required for the carrying out of Transactions.

Any applicable charges shall instantly be deducted from the Client 's trading account.

It is the Client 's obligation and sole responsibility of all filings, reports and tax returns on any transactions as well as the payment of all relevant taxes to any relevant authority in their jurisdiction.

The Client acknowledges that our commissions, spreads, and other costs presented to him/her when opening a trade via our platform are outlined in the [Key Information Documents](#) available on the website and based on market conditions at the time that trade has been opened and will be deducted on entry of position or on closure.



Subject to complying with the applicable CySEC laws and regulations the Company will not be under any obligation to disclose to or account to you for any profits, benefits, commission, or other form of remuneration made or received by Us by reason of any transaction or investment.

You acknowledge and agree that we may where applicable make payments to 3<sup>rd</sup> parties that help initiate, conclude or maintain a business relationship between Us and our Clients.

The Client shall bear all costs, fees and expenses, if any such as but not limited to banks, clearing systems, depositories, dealers, custodians, nominee fees and expenses of the agent where the Company will or does not incur such costs.

## 10. Chargebacks

By becoming a Client of the Company, you agree to contact us with the aim to resolve any problem you might have before requesting or demanding a refund or chargeback from your bank or credit card provider at any time while or after using our services.

Our scope is to prevent credit card fraud, and all fraud without any exception, shall be prosecuted through criminal proceedings in your local jurisdiction to the fullest extent of the law. Additionally, Tradestone shall pursue civil legal action at your local jurisdiction seeking any loss of income related to the respective fraud, including business, legal fees, research costs, employee down time and loss of revenues.

We employ advanced risk detecting modelling to track any sort of fraudulent transaction threatening our provision of services. Fraudulent transactions shall be immediately cancelled upon being detected. Any active orders associated in any way with the same fraudulent credit card shall also be cancelled immediately. We also warn that Tradestone actively leverages external, cross-industry resources -- such as worldwide fraud blacklists -- to prevent fraudulent users from accessing our online trading facility in the first place.

Credit card chargebacks are considered to be fraudulent where no reasonable effort to cooperate with us to resolve any problems with your deposit is made. All frivolous chargebacks cost our employees time away from their usual and customary matters of conducting normal business, hence it is costly to the company. Therefore:

- ✚ when questionable activity related to a deposit that is being made in an Account is detected, the deposit shall be marked with a "Suspended" status and fraud detection checks on the deposit shall follow in order to reduce your exposure to the risk; during this time, your Account may not be accessed.
- ✚ In general, we finalise reviews within the course of the same day; however certain deposits, i.e., those bearing a higher potential risk may require more time as our Compliance Department shall perform even more in-depth fraud detection checks. We may also contact you directly in the terms of a backup precaution. If we determine that a deposit is of high-risk or doesn't conform with our fraud and security policies, the deposit shall immediately be cancelled, and the funds shall immediately be returned to the credit/debit card through which the deposit was initially made. Furthermore, in these cases, we reserve the right being at our sole discretion, to close any and/or all of your Account(s) with Tradestone immediately. Any active orders related to the respective fraudulent credit card and/or Account shall also be cancelled immediately.
- ✚ A chargeback in breach of the foregoing obligation is a material breach of this CA and the Company reserves the right, at any time, to send reminders or take debt collection measures including but not limited to mandating a debt collecting agency or solicitors to pursue the claim in court against the Client. We further reserve the right to charge the Client any expenses reasonably incurred in connection with any debt collection or enforcement efforts.

At Tradestone we take fraud very seriously. We log IP strings on all deposits made in our accounts - any orders coming back as a chargeback due to fraudulent activities shall be diligently pursued through criminal proceedings in your local jurisdiction for prosecution to the fullest extent of the law.

## 11. Payments and Withdrawals

The Client may deposit by either a Debit/Credit Card, by making a Wire Transfer, or any other available Electronic Payment System (Skrill, Neteller, etc.) at any time and in your name. Third party or anonymous payments shall not be accepted. If the Company is not satisfied that you are the sender of the money it reserves the right to reject the money and return it to the remitter less any transfer fees or other charges, the Company further reserves the right to terminate your account held with Us with immediate effect. You may be required to submit additional documentation as required under our Anti-Money Laundering obligations or any similar applicable regulations to Us should an investigation arise,

For Debit/Credit Card deposits, we request both sides of the bank card. The front side must contain the first 6 digits and the last 4 digits of the card number, cardholder's name, and expiry date. For security purposes, we request clients to cover the CVC/CVV codes at the back side.

For Wire Transfers, the Client's personal account should be used – an account at a bank in the country of the Client's permanent residence – as per the relevant legal requirements.

You agree when we so request to pay any bank transfer fees incurred when you are withdrawing funds from your account or when funds are re-funded by us to your designated bank account.

The Client has the right to withdraw any part of the Funds equal to the free margin available in the trading account subject to any applicable restrictions regarding its operation, and any other right or limitation on such withdrawal. We reserve the right to reject a withdrawal request in case we have reasonable grounds to believe that the said instruction is being placed to abuse our Negative Balance Protection Policy ('NBP') or that such request may not be legitimate. Under such circumstances there may be a delay with processing the transaction, and/or the transaction may be rejected. Otherwise, all Withdrawal requests are processed within the same business day.

All withdrawals, either in part or in full of the funds you deposit with us are sent to the same source where the funds came from. Where we are unable to do so, for whatever reason, and subject to any restriction under the regulatory regime, we shall return the funds as requested, net of any transfer fees, charges or other deductions, incurred by us using a method that our Company will deem appropriate; Our Company may request supporting documentation prior to proceeding with such withdrawals.

The account used for deposit, shall be the account where the funds withdrawn shall be consequently returned.

The Company reserves the right to accept or decline any deposit and/or withdrawal request by you depending on the payment method you choose, and we may suggest you an alternative method.

Further, we reserve the right to decline any deposit and/or withdrawal request which we believe that may lead to a breach of any legal and/or regulatory obligation, which prevails in any case. This includes cases where we are not satisfied with the documentation provided by you. Therefore, we reserve the right to return the transaction, net of any transfer fees, charges, or other deductions, incurred by us. You hereby accept that sometimes we might be unable to provide you with an explanation as to why we cannot proceed with your request.

In case you receive money from us by mistake, you hereby agree to return such amount back to us, deducting the transaction fees from the whole amount. You will be requested to provide the receipt and the transfer of such amount through your bank statement/transaction history or the transaction history of any other payment method through which you have received such amount. In case you do not comply with this clause we have the right to officially claim the amount in full and proceed to court.

The company reserves the right to impose a fee in case it detects at its sole discretion any form of abuse of the provisions of the withdrawal, abuse of any form against the Company during the business relationship or absence of trading activity. In the latter case, if you submit a withdrawal request, the company reserves the






right to charge you the amount equivalent to any bank fees paid by the company, or 3% of the total withdrawal amount.

In the event that the Client instructs the Company to close the Client's Trading Account, the net amount payable to the Client shall be the balance amount less any and all bank charges provided the balance amount is greater than the bank charges; if not, then the Client agrees he will not receive any amount and the account will be closed without any further transfer of funds taking place.

Please, be informed that if the Client's card currency differs from the Client's account currency, a deviation of the withdrawn amount from the deposited one may occur, due to exchange rate fluctuations and other charges imposed by the payment service provider.

Once received your money shall be deposited in segregated client funds accounts maintained by us with reputable payment institutions and payment providers as we are obliged to under applicable laws and regulations.

In the event you wish to withdraw funds from your trading account we shall process your request within the time frame indicated on our website [here](#) if the following requirements are met:

-  Your request includes all necessary information.
-  It is on your name.
-  You have provided full identification documents as may be requested by us to support your instruction as per our regulatory obligations.

As per our Anti-Money Laundering regulatory obligations and/or procedures any withdrawal request will be paid to the same individual that originally deposited money with us via any payment method used by the Client when the trading account was initially funded.

It is a serious criminal offence to provide false or inaccurate information during your credit/debit card registration. We have and will continue to develop any tools necessary to identify credit/debit card fraud. Dispute arising from such fraudulent activity will be resolved in Our absolute discretion.

## 12. Netting Agreement

This CA and any or all trades concluded between the Company and the client form a single agreement and shall be binding on all Parties.

If we exercise our rights under this clause 12, all payment obligations will be consolidated into a single obligation for Us to pay a net sum to You, or vice versa.

Should the aggregate amount that is payable by one Party exceed the aggregate amount that is payable by the other Party, then the Party by whom the larger aggregate amount is payable shall pay the excess to the other Party and the obligations to make payment of each party will be satisfied and discharged. This provision shall also apply when a Client that may have multiple trading accounts and where an amount is due and owns to the Company from one of the trading accounts whereas there are funds available in any other trading account, then We 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 transfer, the Company shall not be liable for any margin call or losses that the Client may suffer, including but limited to losses due to Stop-Out Level.

Where the Company identifies or determines at its reasonable discretion that you engaged in any form of arbitrage or abuse, either solely or in connection with other Clients of our Company, reserves the right at its absolute discretion, to disable Client's account, close your open positions and/or close/terminate your account, combine and/or consolidate your account with any and/or all other accounts that You may hold with Us without



prior notice in case such as placing abnormal number of erroneous requests which creates an extra-load to the Company's servers and can cause negative trading experience to the Clients, to benefit financially without showing any real interest in taking market risk or trading. Erroneous requests may include but not limited to invalid stops or modifications, over limit volume or number of orders, requests with not enough account funds and others.

In the event that We proceed to terminate your business relationship with Us, then the claims that the Parties may have against each other shall be finally discharged by means of netting. The value of any open contract shall be determined according to the principles set forth and the final amount to be paid by one of the Parties shall be the net difference between the payment obligations of the Parties.

## 13. Reporting Transactions and Account Statements

Trade Confirmations: Following the execution of a dealing Instruction for the Client's Account, we shall send the Client an electronic confirmation concerning the said Transaction and/or Contract as soon as reasonably feasible, and in any case within the time defined by relevant laws and regulations, by posting a trade confirmation ("**Trade Confirmation**") on our Online Trading Facility. Nevertheless, failure to do so shall not affect the validity of the transaction. Settlement/Trade Confirmations shall normally be available instantly following the execution of the Transaction on our Online Trading Facility. Additionally, we shall send the Client a monthly statement in relation to the activity of his/her account(s) ("**Account Statement**"), including, details of the contents and value of his/her Account, open positions and any other information required to be disclosed under the relevant laws and regulations and at least the following: company identification, trading date, type of order, instrument identification, nature of order (buy/sell), quantity (unit price and total consideration), total sum of commissions and expenses. Trade Confirmations and Account Statements are electronically transmitted or otherwise sent to the Client at his/her latest known email address kept in our records and shall be deemed to have been received by the Client when sent to the respective address. Trade Confirmations and Account Statements shall be deemed to be conclusive and binding on the Client if not objected to immediately upon receipt. The objection should be confirmed in writing (including e-mail or electronic mail) not later than the close of business on the same business day (provided this being a day, other than a Saturday, Sunday or public holiday, when banks in Cyprus are open for business) - (a "**Business Day**") following the day on which the Trade Confirmation has been posted on our Online Trading Facility. In the event where you have reasons to believe the Client has entered into a Transaction or Contract, which should have produced a Trade Confirmation or Account Statement or otherwise a posting on his/her Account, without receiving such confirmation, the Client must inform the Company immediately. In the absence of such provision of notification, the Transaction and/or Contract may, at our reasonable discretion, be deemed to be non-existent.

### 13.1 Account Report

Tradestone shall post details of the Client's Account activity on our Online Trading Facility and the Client shall be facilitated to generate daily and monthly reports of your Account activity as well as a report of each executed Transaction and/or Contract. Updated Account information shall normally be updated periodically during our Dealing Hours and shall in any event be available for not more than twenty-four (24) hours following any activity that has taken place on your Account. Posting of Account Information (as defined below) on our Online Trading Facility shall include the delivery of Settlement/Trade Confirmations and Account statements. Account information shall include Settlement/Trade Confirmations with ticket numbers, purchase and sale rates, utilized Margin available for Margin trading, statements of profits and losses, as well as current open positions, any other information required to be provided under Applicable Laws, Rules and/or Regulations and/or any other information the Company may make available ("Account Information"). The Company may in its absolute discretion withdraw or amend any Account Information at any time. Unless otherwise determined, the Client agrees that Tradestone is under no obligation to provide any confirmation in hard copy or by e-mail rather than through our Online Trading Facility. By accepting these Terms and Conditions you agree not to receive any Account Information in printed form except upon specific request. You must verify the content of all Account Information received from the Company. The Account Information posted on the Company's Online Trading Facility shall be conclusive evidence of your Transactions and/or Contracts, open positions, Margin, and cash



balances, and shall be conclusive and binding on you, unless objected to immediately upon receipt. The objection should be confirmed in writing (e-mail) not later than the close of business on the Business Day following the day the respective information has been posted on our Online Trading Facility.

## 14. Robotic Trading Tools

The Client is held solely responsible for any third-party applications the Client uses in conjunction with his/her account.

It is the Client's sole responsibility to conduct due diligence on any software programs that the Client uses, and to determine for himself whether the software is appropriate for him/her. If the Client is unable to make that determination himself, the Client should seek advice from a professional advisor. We do not provide any advice on the selection or use of any interface or on other third-party software or hardware.

If the Client decides to install or use a Trading Robot, Script or any other application the Client may act at his/her own risk. We shall not be responsible in any way whatsoever in respect of decisions, orders, transactions or signals generated by the use of a trading robot, script or other application nor any resulting trading losses.

You acknowledge that the services and/or software are instable and may not work error free. The Company does not warrant that the functions contained in the services and/or software will meet the Client's requirements or that the operation of the services and/or software will be uninterrupted or error free. Furthermore, the Company reserves the right at any given time for any reason it may see fit, to discontinue, re-design, modify, upgrade its services and/or software including but not limited to the structure, specifications, navigation and features.

Please note that a Trading Robot, Script or other application may generate a high number of trades and at times leverage the account to the maximum possible exposure to a market. It is the Client's sole responsibility to monitor these Orders and Transactions and to maintain sufficient funds in Client's account at all times.

If a Trading Robot, Script or other application is creating high volumes of transactions, pending Orders or Order amendments and we believe this is impacting the performance of our servers then we may decide to disable such applications in respect of the Client's account. In normal circumstances we shall use reasonable efforts to notify the Client of our intention to suspend his account.

We may decide to ban or otherwise prohibit the use of any particular Trading Robot, Script or other application or to disable the Client's account for all such applications.

The Client must provide and maintain adequate technical means on which he/she shall install the Company's software and/or access our services. These technical means must include at least a personal computer or mobile device via internet access or other access line. The Client represents and warrants that he/she has installed and implemented appropriate measures for the protection relating to the security and integrity of his/her computer.

The Client hereby confirms that it will not hold the Company liable for any technical problems that may arise, system failures and malfunctions or any other similar computer problems and defects.

If the event that a Client may suddenly be disconnected from our services whilst actively trading the Company will keep the positions open until the Client can re-establish connection or trading ceases.

The Company reserves the right to shut down its operations and close the services it provides to its Clients at any time without prior notice. In such case the Company maintains the right to close all open transactions and to conclude the transactions at fair and market value quotes.



## 14.1 Prohibited Trading Approaches

The Client is prohibited to unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied or will apply to its system. In the event that the Company notices any breach of this clause then it is at the Company's sole discretion if it wishes to either terminate the Client's access immediately to any and all services it offers and/or block the account simultaneously informing any interested parties.

In the event that the Company determines that artificial intelligence software has been used the Company reserves the right to take action as it sees fit.

Trading strategies aimed at exploiting errors, price latency arbitrage opportunities on our online trading platform or entering into transactions or combination of transactions which when considered together or separately are for the purpose of manipulating our platform for gains is strictly prohibited.

## 14.2 Unlawful Trading Techniques

Internet, connectivity delays, price feed errors can create an environment where the price(s) displayed on the Company's online trading platform does not accurately reflect the market rates.

The concept of using trading strategies aimed at exploiting errors in process and/or concluding trades at off market prices and/or by taking advantage of internet delays, cannot exist in an OTC market environment where the client is buying or selling directly from the principal, the Company therefore reserves the right at its sole discretion to prohibit the abusive exploitation of its trading **Platforms** and any transaction or contract that relies on price latency/manipulation arbitrage opportunities will in such cases be revoked without prior notice being required.

Moreover, the Company reserves the right at its sole discretion and again without prior notice to make the necessary corrections or adjustments on the account(s) in question including without limitation to adjusting the price spreads available to the client and/or to restrict the account(s) involved any access to streaming instantly tradeable quotes including but not limited to providing manual quotations and submitting any order(s) by requiring our prior approval and/or to retrieve from the account(s) in question any trading profits that the Company is in a position to prove that those have been gained through such abusive/exploiting strategies based on lack of liquidity, price manipulation or latency-related abuse at any time during the client relationship and/or to close all accounts involved including but not limited to all other accounts held by the same account holder with us with immediate effect by giving a written notice. Tradestone Ltd offers the possibility to use trading strategies such as automated trading with the help of expert advisors (EAs), scalping, hedging, etc. Be informed that company does not allow strategies that aim at exploiting errors in process and/or conclusion of trades at off-market prices and/or by taking advantage of internet delays or price manipulation. In case the use of such strategy has been detected, we reserve the right to cancel such orders.

## 15. Fraud Traffic

When used in this CA unless the context otherwise requires, shall mean deposits or traffic generated towards our online trading platform through illegal means or bad faith to defraud the Company and/or its systems regardless of whether or not it actually causes us any harm.

Fraud traffic shall include but shall not be limited to spam, false advertising and deposits generated by stolen credit/debit cards, collusion between clients, manipulation of the service, systems including without limitation scalping (hereinafter collectively referred to as "**Arbitrage**") and any other unauthorized use of a third-party account, copyrights or trademarks. Fraud traffic shall also include any activity in the client's account which appears to be related and/or with another client of the company and which is deemed to be suspicious at the Company's sole and reasonable discretion.

We reserve the right to suspend, close or unwind any Transaction which has resulted from any misconfiguration, technical error or if the Company suspects any fraud, manipulation, arbitrage, or other forms



Always  
by your side

Tradestone Ltd  
CySEC License 331/17

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Potamos Germasogeias 4048, Limassol, Cyprus  
[www.fbs.eu](http://www.fbs.eu)

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

## 16. Marketing

All promotions being offered either to Clients or potential Clients may differ from time to time and are subject to specific promotional terms and conditions. The Company reserves the right to amend, renounce and/or terminate any promotion at any given time without prior notice to the Client.

Due to the Company's regulatory obligations under the supervision of the CySEC we do not offer directly or indirectly any bonuses whether it be in the form of monetary or non-monetary for marketing, sale or distribution of products/financial instruments purposes other than realized profits derived from the product/financial instrument.

The Company reserves the right at all times to refuse, detain or withdraw any promotion it is sole discretion and in the event the Company suspects that a user alone or with others has in any way manipulated or abused or attempted to, any promotion or has acted on bad faith towards the Company including but not limited to arbitrage, risk reduced profiting then we reserve the right at our sole discretion to take any actions such as but not limited to temporary or permanently blocking, suspending or terminating any or portion of our services being provided and consequently closing the account and/or deducting any benefits as a result of such manipulation or abuse. The Company in such circumstances will take into account any benefit granted, any profit or gains which may be withdrawn while any loss suffered will be recognized and sustained.

Any benefit will only be credited once per account, per person per household.

## 17. Intellectual Property

The Company's Intellectual Property includes but is not limited to all copyrights, trademarks, trade names, software code, icons, logos, characters, layouts, buttons, colour scheme and graphics and are all protected by the intellectual property Laws. The use of the Company's services does not grant you any rights other than those granted to you by revocable license in any way. We own or are licensed to use but not limited to all the images, graphics, video, audio, user interface design/logos and so forth and the Client may not use these images in any way. You are not permitted to use anything for any purpose without obtaining the Company's prior written consent including but not limited to any alteration's modifications, reproduction, distribution or commercially exploit anything from our website. The Client is hereby advised not to use under any circumstances any kind of mechanisms including and without limitation robots and automations.

The Client may use the Platform only for the purpose of trading. Furthermore, as this Platform is owned by a third party, it is therefore subject to other Terms of Use. The Client hereby acknowledges that he/she has limited rights to use the Platform and the Company's services and that has no other rights or interests in the Company's intellectual property including, but not limited to systems, patents, trademarks, know-how and promotional material.

The Client is expected to make fair use of the Company's systems and services and shall not use them improperly, such as – indicatively, but not limited to – connecting the Company's website with any unlawful activity, exposing the Company's software to viruses, worm etc.

## 18. Data Protection and Privacy

The Company may process information relating to you, including keeping such information in hard-copy records or electronic database, to satisfy any contractual, regulatory, or statutory requirements that may arise.



By opening a trading account with the Company, the client hereby gives his consent to such collection, processing, storage and use of personal information by the Company as extendedly explained in our Privacy and Data protection Policy. Unless we receive specific written instructions for the contrary, by providing this information you agree that we may process this information in order to fulfil such obligations.

The protection of the security and privacy of your personal information is important to Us and to the conduct of its business, always being in compliance with the laws on privacy, data protection and data security. The purpose of this policy is to outline what information We may collect, how it uses and safeguards that information and with whom it may share it.

Under the Law providing for the Protection of Natural Persons with regard to the Processing of Personal Data and for the Free Movement of such Data of 2018, Law 125(I)/2018, as amended and/or replaced from time to time and the Regulation (EU) on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, also known as General Data Protection Regulation (GDPR), the client as a natural person reserves the right to become aware of and obtain a copy of any personal information which we hold about him and to advise us of any perceived inaccuracy.

To proceed with such request, the client should contact our DPO (Data Protection Officer), verify his identity and specify what information is required. An administrative fee may be charged.

#### Contact Details of DPO

Email Address: [dpo@fbs.eu](mailto:dpo@fbs.eu)  
Telephone Number: 00357 25 313540  
Postal address: 89 Vasileos Georgiou A' Str,  
1st floor, Office 101,  
4048 Limassol, Cyprus

From time to time, We may contact our clients either by phone or email for the purpose of administering the terms of the Agreement between our company and the client. Additionally, the Company may, on occasion, seek to contact clients, either by phone or by email, for the purpose of informing them about unique promotional offerings provided by the Company to the client. You hereby confirm to provide your consent to the acceptance of such communication by accepting our CA while registering with the Company. Any person wishing to opt out of further contacting by the Company, at any time whatsoever, is entitled to do so and may express his wish, simply by contacting the Company either by phone or email to request that no further contacting on behalf of the Company be made.

## 18.1 Recording of Telephone conversations, Electronic Communications, Live Chats and Meetings

The Client hereby acknowledges and accepts that the Company, in order to ensure its compliance with the regulatory requirement, shall record all telephone conversations and electronic communications as well as any other conversations we have with the Client (either initiated from the Company's side or the Client's side) for quality monitoring, training and regulatory purposes (e.g., live chats, emails, face-to-face meetings (including call conferences, etc.) All recordings are the property of the Company and may be used in instances, including but not limited to, of dispute and shall be conclusive and binding evidence.

Instructions or requests received over the phone shall be equally binding with written instructions. When receiving orders over the phone the Company shall ask the Client to provide the appropriate information.

All records shall be available for a period of five (5) years and where requested by the CySEC, for a period of up to seven (7) years. The Company may provide copy of such records of telephone calls or other, to a competent regulatory authority, without informing the Client, if deemed necessary.



For more information, please visit our Data Protection and Privacy Policy which can be found on our website [here](#)

## 19. Risk Disclosures

The Client should be warned not to invest directly or indirectly in Financial Instruments unless the Client understands and acknowledges all the risks involved in trading such products offered by the Company. Before the Client proceeds with opening an account, the Client should assess own suitability for investing in a specific Financial Instrument, according to risk profile, special circumstances and financial resources.

The Client hereby fully understands that Tradestone shall never provide the Client with any Investment Advice, nor other sort of advice. The Client is held solely responsible for any loss suffered by own. If the Client does not understand the risks involved in trading Financial Instruments, offered by the Company, the Client should seek advice and consultation from an independent financial advisor. If the Client still does not understand the risks involved, the Client should not trade at all.

You understand that by using our services it is at your own risk, therefore you should be able to actually bear the loss of any money invested and properly understand the associated risks that inherent to trading CFDs.

Please read our full Risk Acknowledgement and Disclosure which is available on our website [here](#).

Under abnormal market conditions the price of underlying market or instruments may fluctuate rapidly to reflect unforeseeable events that cannot be controlled by the Company or the Client.

Not in any way should the Client consider that We are providing investment advice. The Client shall remain fully responsible for any investment decisions he/she makes. The Client is urged to before proceeding to make any investment decision to conduct his/her own research in order to determine if any investment, strategy or any product or service made available to him/her is suitable based on their investment objectives and financial situation.

## 20. Indemnification and liability

### 20.1 Indemnification

Acceptance of this CA automatically means that the Client shall indemnify the Company against any loss, damage, liability, cost and/or any expense related with the Client's breaching of any of these Terms and Conditions stated in this CA.

### 20.2 Liability

The Company bears no responsibility for any acts or omissions concluded by either a natural or legal person that provides the Company with information in relation to the execution of the Client 's transactions in financial instruments unless such acts or omissions are the result of fraud or negligence on behalf of the Company.

The Company bears no responsibility for any loss of opportunity that results in reduction in the value of the Client 's transactions in financial instruments, regardless of the cause of such reduction, except to the extent that the reduction occurred as a direct consequence of the Company's deliberate actions or omissions.

The Company shall not be liable for any loss incurred as a result of false or misleading information provided by the Client.

The Law and applicable regulations shall prevail over the CA in circumstances of obligation or liability of the Company towards the Client or where the Client is required to indemnify or compensate the Company.



Failure by the Client to perform any of the Client's obligations under this CA, which directly or indirectly results in the Company suffering liabilities, costs, claims, demands and expenses shall be indemnified by the Client and shall keep the Company indemnified on demand.

In no event shall the Company have liability for losses suffered by the Client or any third party for any indirect or consequential damage, loss of profit, loss of goodwill, loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

The Company shall not be responsible for any loss or damage caused by or resulting from, directly or indirectly, by any events, actions or omissions beyond its control including, without limitation, any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in, delay or failure of any transmission, communication or computing facilities.

The Company shall not be liable to the Client for any loss, cost or claim, demand, or expense that the Client may have suffered (including loss of profit or any indirect or consequential loss) resulting from a Manifest Error except to the extent caused by the Company's gross negligence, fraud or willful default.

In the event and notwithstanding, the maximum liability that a Client may claim from the Company for any reason shall be no more than the actual sum of the amount that has been deposited by the Client in his/her account for the purpose of trading that may have been the basis for any accumulated liability that the Client may incur.

The Client acknowledges and understands that Internet connectivity delays and price feed errors sometimes create a situation where the prices displayed on the Trading Platform or liquidity connection do not accurately reflect market rates. The Company does not permit the practice of latency arbitrage or taking advantage of these internet delays. Transactions that rely on price latency arbitrage opportunities shall be revoked and cancellation fees per trade shall apply. Cancellation fees in the event of such an event or an event of similar nature are 5 EUR or equivalent per transaction. The Company reserves the right to make the necessary corrections or adjustments related to the above on the account involved at its sole and absolute discretion.

### 20.3 Liability Exceptions

The Client should not proceed to account opening if he/she is under the age of 18, otherwise we shall cancel the account.

The Company shall not accept Clients whose residency is outside EEA and shall reserve the right not to approve Clients at its discretion.

The Company shall not undertake liability in the case of a communication problem - via internet or on phone or other methods – emerges, that may impact the Client's existing positions or the Client's need to open new positions or add limit orders.

In case a Client falls under the "Politically Exposed Person" (**PEP**) category, then that client should disclose it, during the account registration process (for more information regarding the "Politically Exposed Person", as stipulated by CySEC, kindly read the CySEC Directive for the Prevention and Suppression of Money Laundering and Terrorist Financing).

The Company is not liable for any losses of the Client's investment and hereby warns the Client not to invest any capital, the loss of which the Client cannot afford to suffer.

The Client understands that the Company cannot and will not guarantee or warrant that files and/or Software available for downloading will be free of infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties. You are also responsible for implementing sufficient procedures and checkpoints to satisfy your particular requirements at your end for accuracy.



## 21. Assurances and Guarantees

The Client assures and guarantees that the Funds belong to the Client and that they are free of any pledge, charge, drug trafficking, abduction, terrorist activity or other encumbrance, that the Funds are not the direct or indirect proceeds of any illegal act or omission or product of any criminal activity that would and/or could be considered unlawful by any authority and that the Client acts for his /her own benefit and is not a representative or trustee of any third person unless the contrary is provided.

In the event that We become suspicious in any way that the Client may or could be engaged in any fraudulent activity including but not limited to money laundering and/or terrorist financing or by any way violating this CA we reserve the right to immediately terminate or block your account and the Company is under no obligation to refund any money which may be available in your account unless the Company is instructed to do so by a relevant regulatory body.

The Client guarantees the validity and authenticity of any documentation sent to the Company during the account opening process and in the course of the duration of the trading account.

By using our services, the Client agrees to be fully, personally, and independently liable for each transaction and/or credit transaction made on the Company's systems through the Client Account. As such the Client must make sure that he/she is always the only person with access to his/her account. In the event that the Client does not settle a transaction which has been performed through his/her account the Client shall be liable to the Company and must indemnify Us with the amount necessary to cover the entire cost, whether direct or indirect, of the transaction.

In the unlikely event that a contract is entered to acquire or sell currency at a price that does not reflect the market price which may be due to a technical error, the Company reserves the right to terminate and/or cancel any such transaction. The Client on the other hand is obliged to inform the Company should he/she detect any such malfunction whilst trading on our system.

You agree and acknowledge that it is your responsibility as a Client to comply with any local regulations, directives and/or restrictions issued in your country of residency before using our services. We hereby strictly inform you that we do not grant permission for the use of our services if it is prohibited in your jurisdiction.

## 22. Complaints Handling

The procedure to be followed and the appropriate action required to be taken by Tradestone in the case of a complaint by any client, (to ensure the Company's compliance with) as defined by article 26 Delegated Regulation (EU) 2017/565 supplementing Directive 2014/65/EU as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive is set out in the Complaints Handling Policy.

The Company is required to establish, implement, and maintain effective and transparent procedures for the reasonable and prompt handling of complaints and/or grievances received from clients or potential clients, and to keep a record for each and every complaint and/or grievance as well as the measures taken for the relevant resolution.

The complaints management policy, which is defined and endorsed by the senior management, the board of directors and the Compliance Officer appointed as the person who shall be responsible for its implementation and for monitoring the Company's compliance with this.

Also, the Company shall ensure that all complaints will be investigated fairly, and any possible conflicts of interest shall be identified and mitigated.

For further information please refer to our Complaint Handling Policy which can be found on our website [here](#).





## 23. Conflicts of Interest

The Company takes all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and in the best interests of its Clients. The 'Conflicts of Interest Policy' is being constantly updated and upgraded to the benefit of the business relationship between the Company and the Client with emphasis to Investor Protection, as defined under MiFID II.

The Client accepts that a conflict of interest may arise when the interest of the Company competes or interferes with the Client's interests under this CA. The Client accepts that:

- ✚ The Company may pay commission, or other related fee, to a third party for introducing the Client or the Client's trading activity; Costs and Charges exist on our website and can be provided upon request of the client on a total and/or segregated form.
- ✚ The third party must also publish its charges towards the Client through a durable medium.
- ✚ The Company may establish business or trading relationships with other issuers of financial instruments and the Company may also have a financial interest in such instruments.
- ✚ The Company acts as a Principal to the transactions/orders of the client but through its expertise, personnel and systems it safeguards the minimization of any currently existing conflicts of interest between the company and the client. The company shall take remedial measures immediately should any additional conflicts of interest may arise from time to time and inform the client accordingly.

For further information please refer to our Conflicts of Interest Policy which can be found on our website [here](#)

## 24. FATCA and CRS

### 24.1 FATCA (Foreign Account Tax Compliance)

The Company, its Associates and service providers may collect, store and process information obtained from the Client or otherwise in connection with the Agreement and the Transactions for the purpose of complying with FATCA or other Applicable Laws, Rules and/or Regulations, including disclosures between a party and a governmental authority. The Client hereby acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws, inside or outside of the EEA.

The Client shall ensure that, prior to any disclosure to any third party of the Company, its Associates or service providers in relation with these Terms and Conditions or any Transactions, the said third party has been provided and given relevant consents or waivers to allow the Company, its Associates and its or their agents and service providers to collect, store, process and disclose his/ her information as described in this clause.

By accepting these Terms and Conditions, the Client authorizes us to Disclose, directly or indirectly, to any relevant tax authority or any party authorized to audit or conduct a similar control of the Company for tax purposes, information obtained from the Client (or otherwise in connection with the Agreement and the Transactions) and to disclose any additional information that the Company may have in its possession that is relevant to the Client's Account.

### 24.2 CRS (Common Reporting Standard)

The CRS provides for the annual automatic exchange of financial account information between participating jurisdictions. Such financial institutions, one of which is the Company, need to submit the relevant information to their local tax authorities who shall then forward it to the respective foreign tax authorities.

For the above purposes, and similarly to FATCA, the Company, its Associates and its service providers may collect, store and process information obtained from the Client (or otherwise in connection with the Agreement and the Transactions) for the purpose of complying with CRS or other Applicable Laws, Rules and/or Regulations, including disclosures between themselves and to governmental authorities. The Client acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws, inside or outside the EEA. The Client shall ensure that, before this or anyone on its behalf discloses information relating to any third party to the Company, its Associates or service providers (in connection with these Terms and Conditions or any Transactions) that the said third party has been provided with such information and given such consents or waivers as are necessary to allow the Company, its Associates and its or their agents and service providers to collect, store, process and disclose his, her or its information as described in this clause.

By accepting these Terms and Conditions, the Client authorizes us to disclose, directly or indirectly, to any relevant tax authorities or any party authorized to audit or conduct a similar control of the Company for tax purposes information obtained from the Client or otherwise in connection with the Agreement and the Transactions and to disclose any additional information that the Company may have in its possession that is relevant to Client's Account.

## 25. Transaction Reporting

### 25.1 EMIR

Notwithstanding anything to the contrary in these Terms and Conditions or in any non-disclosure, confidentiality or other agreement between the Company and the Client, both the Company and the Client hereby consent to the disclosure of information to the extent required or permitted under, or made in accordance with, the provisions of EMIR and any applicable supporting law, rule or regulation ("**EMIR and Supporting Regulation**") which mandate reporting and/or retention of transaction and similar information or to the extent required or permitted under, or made in accordance with, any order or directive in relation to (and including) EMIR and Supporting Regulation regarding reporting and/or retention of transaction and similar information issued by any authority or body or agency in accordance with which the other Party is required or accustomed to act ("**Reporting Requirements**").

The Client and the Company both and each acknowledges that pursuant to EMIR and Supporting Regulation, regulators require reporting of trade data in order to increase market transparency and enable regulators to monitor systemic risk, ensuring that safeguarding is globally implemented.

The Client and the Company both and each further acknowledges that disclosures made pursuant hereto may include, without limitation, the disclosure of trade and trader's information including the Client's identity (by name, address, corporate affiliation, identifier or otherwise) to any trade repository registered in compliance with Article 55 of EMIR or recognized in accordance with Article 77 of EMIR or one or more systems or services operated by any such trade repository (hereinafter the "**TR**") and any relevant regulators (including without limitation, the European Securities and Markets Authority and any national regulator in the European Union) under EMIR and Supporting Regulation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public. The Company and the Client further acknowledge that, for purposes of complying with regulatory reporting obligations, the Client (in the case of the Company) or the Company (in the case of the Client) may use a Third-Party Service Provider to transfer trade information into a TR and that a TR may engage the services of a global trade repository regulated by one or more national regulators. The Client and the Company each and both also acknowledge 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:



Always  
by your side

Tradestone Ltd  
CySEC License 331/17

Address: 89, Vasileos Georgiou A<sup>1</sup> street, Office 101,  
Potamos Germasogeias 4048, Limassol, Cyprus  
[www.fbs.eu](http://www.fbs.eu)

- ✚ to the extent that applicable non-disclosure, 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 the Client or the Company to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each Party for purposes of such law.
- ✚ any agreement between the Parties to maintain confidentiality of information contained in these Terms and Conditions 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
- ✚ nothing contained herein is intended to limit the scope of any other consent to any disclosure separately given by the Client to the Company or by the Company to the Client.

## 25.2 EMIR Delegated Reporting Services – Legal Entities

Where the Client is a Legal Entity and is required to report its trades in derivative contracts under EMIR and Supporting Regulations, the Company and the Client may agree from time to time for the Company to report the Client's trades in derivative contracts with the Company to the relevant TR on the Client's behalf ("**Delegated Reporting Service**"). The provisions of this clause shall apply to the Client where the Client subscribes to the Company's Delegated Reporting Service.

By subscribing to the Company's Delegated Reporting Service, the Client authorizes the Company to report the Client's trade-related data to any TR of the Company's choosing on the Client's behalf. Unless the Company and the Client otherwise agree, the Client acknowledges and accepts that the Company is responsible for obtaining a Legal Entity Identifier (hereinafter the "**LEI**") or an interim pre-LEI at its own cost, and providing that LEI or pre-LEI to the Company as soon as possible but in no event later than fifteen (15) calendar days following a request from the Company to provide such details.

The Company shall only report client trades where the Company directly interfaces with the Client, which means that the Company shall not report trades executed through a central counterparty or intercompany trades.

Either the Client or the Company may terminate the Client's subscription to the Delegated Reporting Service. The Client may do so by notifying the Company by email that he/she no longer wishes to utilize the Delegated Reporting Service with termination to take effect anytime within two (2) business days following the Company's receipt of the notice. The Company may terminate the Client's participation in the Delegated Reporting Service by notifying the Client at least five (5) Business Days before that the Client's use of the service is to cease. The Company may suspend the Delegated Reporting Service at any time with notice to the Client in any case where the Company reasonably believes that it is in its best interest to suspend such service.

The Company shall, at all times, perform its obligations and exercise discretion under this clause with reasonable care, provided that the Company shall not be required to do or cause to be done anything which:

- ✚ is not permitted or is in any way contrary to or inconsistent with the operating procedures of any Third Party Service Provider or any TR (including any decision by a Third-Party Service Provider or any TR not to permit the Company to submit relevant data in accordance with these Terms and Conditions); or
- ✚ is contrary to any law, rule or regulation or the Company is otherwise prevented from so doing by any law, rule, or regulation.

Notwithstanding any other provision of these Terms and Conditions and being subject to the remaining provisions of this clause, the Company shall not have any liability towards the Client (or any person claiming under or through the Client) whether in contract, tort (including negligence), breach of statutory or regulatory duty or otherwise, for any losses arising directly from, or in connection with:

- ✚ the Company's provision of, or the Client's use of, the Delegated Reporting Service.
- ✚ any acts, omissions or failures of any third party, including but not limited to any Third-Party Service Provider or a TR (including any decision by a Third-Party service provider or a TR not to permit the Company to submit relevant data via the Third-Party Service Provider or to a TR on behalf of the Client)
- ✚ the Company's performance of its obligations or exercise of its rights under this clause.
- ✚ the failure of any platform, system, interface, or other technology, including any internal platform, system, interface, or other technology, which the Company uses or intends to use in the performance of its obligations or exercise of its rights under this clause; or
- ✚ a third party accessing or intercepting any information or data of the Client, except to the extent that such losses are due to the gross negligence, wilful default, or fraud on the part of the Company.

The Client agrees that the Company shall not have any liability towards the Client for any indirect or consequential loss or damage or for any direct or indirect loss of business, profits, anticipated savings, or goodwill.

### 25.3 Non-Financial Counterparty Representation

The Client shall represent to the Company each time he enters into a Transaction (such representation shall be deemed to be repeated by the Client for as long as the Transaction remains outstanding) that:

✚ it is either:

a non-financial counterparty (as such term is defined in EMIR); or o an entity established outside the European Union that, having given due and proper consideration to its status, would constitute a non-financial counterparty (as such term is defined in EMIR) if it were established in the European Union; and

✚ it is not subject to a clearing obligation pursuant to EMIR (or, in respect of an entity under clause 35.1(a)(ii) above, would not be subject to the clearing obligation if it were established in the European Union) in respect of the respective Transaction. For the purposes of this clause, it is assumed that the Transaction is of a type that has been declared to be subject to the clearing obligation in accordance with Article 5 of EMIR and is subject to the clearing obligation in accordance with Article 4 of EMIR (whether or not this is actually the case), and that any transitional provisions in EMIR are ignored.

### 25.4 MIFIR

Where the Company is required under the Applicable Law to report Client's transactions to the CySEC or to any other Competent Authority, the Client needs to provide us with its Legal Entity Identifier (LEI) (for corporate clients only) or Client's National Client Identifier (NCI), prior to placing Orders via our Platform or through our dealing room.

## 26. Regulatory Matters

Unless otherwise disclosed by the CySEC Rules or any other Applicable Laws and Regulations, nothing in this Agreement shall imply to exclude or restrict our obligations under the CySEC Rules or any other Applicable Laws, Rules and/or Regulations.

The Company shall be entitled to take any action we consider necessary, at our sole and absolute discretion, to ensure compliance with the CySEC Rules or any other Applicable Laws, Rules and/or Regulations and such actions shall be binding on the Client and shall not render us neither any of Company's Associates liable.

The Client hereby expressly acknowledges and agrees that upon reasonable written notice from Tradestone, and at our first request, the Client shall co-operate with the CySEC and/or any other relevant regulator in relation to the matters covered by this Agreement.



## 27. Product Governance

We are required, when manufacturing and/or distributing financial instruments to establish implement and maintain policies, procedures and measures to ensure that the manufacturing and/or distribution of financial instruments comply with the relevant product governance requirements under MIFID II, in a way so as to ensure that it is appropriate and proportionate taking into account the nature of the financial instrument the investment service(s) and the needs and circumstances of the Target Market for that financial instrument.

The Company ensures that the design of the financial instrument including its features does not adversely affect its Clients or does not lead to problems with market integrity by enabling us to mitigate of its own risks or its exposures to the underlying assets of the product where We already hold the underlying assets on own account.

The Company has a Product Governance Policy in place which ensures that We manufacture financial products targeting a particular group of Clients, so that the product meets their interests, needs and objectives (target market). The Company also identifies a group of end-Clients where these products may not be offered due to the Company's assessment that the product does not meet their interests, needs and objectives (negative target market).

Moreover, for each target market, the Company shall identify appropriate distribution channels/venues and media of marketing so that the product is offered to the target market (to a possible extent).

The Company with this policy identifies information and practices that will enable to assess each individual end-Client's compatibility with its products and comply with the normal MiFID II disclosure, suitability/appropriateness assessment, inducements, and conflicts of interest rules.

The Company is required to assess the client for his compatibility with the designated target market. In this respect the Company must collect additional information exceeding the information collected during the assessment of Appropriateness Test or collected via the personal details of the client and Economic Profile.

Therefore, the Company should also obtain information pertaining to the following:

- ✚ Ability to bear losses.
- ✚ Risk tolerance of the Client and compatibility with the risk/reward profile of the product.
- ✚ Client objectives and needs.

The information may be obtained during the Client onboarding phase, or in case of new product launches prior to allowing the client to invest in the product.

Furthermore, where relevant, the Company shall obtain, from Liquidity providers, information to gain the necessary knowledge of the products in order to ensure they will be manufactured in accordance with the needs, characteristics and objectives of the identified target market. Where the Liquidity provider is not subject to MiFID II, the Company is obliged to obtain adequate and reliable information to ensure that products will be manufactured and distributed in accordance with the characteristics, objectives and needs of the target market.

The Company shall use information obtained from Liquidity providers and information on its Clients to identify the target market and distribution strategy. Where, based on all information and data being at the Company's disposal, the Company assesses that a certain product will never be compatible with the needs and characteristics of its current or prospective Clients, it should exclude the product from its product assortment.

For the purposes of the said policy an end-client shall not mean any intermediary firm (i.e., other Brokers who become clients of the Company that offer Company products to their clients) but shall mean the final consumer in the intermediation chain.

## 28. Investor Compensation Fund

We are a member of the Investor Compensation Fund (hereinafter the “ICF”) for clients of CIFs and other investment firms which are not credit institutions. The object of the ICF is to secure the claims of the clients of regulated investment firms against members of the ICF through the payment of compensation, in cases where the CIF is unable due to financial circumstances and when no realistic prospect of improvement of such circumstances in the near future seems possible to either return to its Clients Funds owed to them or funds which belong to them but are directly or indirectly held by the CIF in the context of providing investment services to the said clients or to hand over to such clients the financial instruments which belong to them by which the CIF holds, manages or keeps on their account including in the event where the CIF is responsible for the administrative management of the said financial instruments.

The payment of compensation by the ICF to the Clients of its members is subject to the existence of a well founded claim by such client(s) against the CIF arising from the investment services provided by the CIF for the client in question. The protection scheme is only available to certain types of claimants and claims. Payments to eligible claimants under the Scheme will vary depending on the type of protection claim the claimants hold with respect to the relevant institution.

For more information, please visit our ICF Policy which can be found on our website [here](#).

## 29. Force Majeure

The Company may, in its reasonable opinion, determine that a force majeure event occurred, in which case the Company shall take all reasonable steps to inform the Client.

Neither Party shall be liable for the non-performance or inefficient performance of its obligations under this Agreement, where such Party is prevented from or delayed by reason of occurrence of Force Majeure circumstances, including but not limited to the following:

- ✚ flood, earthquake or other natural disaster, etc
- ✚ war, military actions, rebellion, civil disorder, strike, etc
- ✚ decisions by the legislative and/or other bodies of the Cyprus Republic (including the Central Bank, the Cyprus Securities and Exchange Commission) and other countries, that make it impossible for the Party to fulfil its obligations under the Agreement, etc
- ✚ discontinuance or suspension of the operations of any Market.
- ✚ failure of communication for any reason with Market makers, mal-functioning and/or non-operation of any computer transaction system due to defectiveness or failure of the mechanic equipment, fault or stoppage in communication lines, any other problems in connection, breakdown or unavailability of access to the internet or the Platform.
- ✚ other similar circumstances that are beyond the reasonable control of the affected Party that may occur after the conclusion of the Agreement.
- ✚ Suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its quotes, or the imposition of limits or special or unusual terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms, etc.; and
- ✚ Breakdown, failure, or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the Company), etc.

Upon occurrence of force majeure circumstances, the affected Party shall notify in writing the other Party within two (2) business days. Failure by the affected Party to notify the other Party thereof, shall preclude the affected

Party from relying on the occurrence of the force majeure circumstances as a justification for the non-performance or inefficient performance of its obligations under the Agreement.

In case of occurrence of Force Majeure circumstances and submission of the above relevant notice by the affected Party, performance period of the obligations of the affected Party under the Agreement shall be extended for a time period equal to the duration of these circumstances and their consequences.

Should the Force Majeure circumstances last more than fifteen (15) business days, the non-affected Party shall be entitled to terminate the Agreement immediately by written notice to the other Party. Any outstanding obligations and/or payments between the Parties shall be immediately settled.

If the Company determines in its reasonable opinion, that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all the following steps, as necessary:

- ✚ Suspend or modify the application of any and/or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them.
- ✚ Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients.
- ✚ Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage.
- ✚ Cancel any Client Orders.
- ✚ Refuse to accept Orders from Clients.
- ✚ Inactivate Clients' Accounts.
- ✚ Increase Margin requirements without notice.
- ✚ Close out any or all of the Open Positions at such prices as the Company considers in good faith to be appropriate.
- ✚ Increase Spreads or Decrease Leverage

In no event shall the Company be liable to the Client for any partial or complete non-performance of the Company's obligations under this Agreement by reason of any cause beyond the Company's reasonable control referred to above.

## 30. Default

An Event of Default occurs when the Client:

- ✚ is in breach of the CA.
- ✚ becomes of unsound mind or dies
- ✚ is a legal person and proceedings have been initiated for the Client's bankruptcy or for the winding up or for the appointment of an administrator or receiver or any similar action

When an Event of Default occurs the Company may, without prior written Notice, take measures such as:

- ✚ Close any or all of the Client's Trading Accounts.
- ✚ Close out all or any of the Client's Open Positions at current Quotes.
- ✚ Refuse to open new trading Accounts for the Client.
- ✚ Refuse to open new positions requested by the Client.
- ✚ Debit the Client's Trading Account(s) for any amounts due to the Company.

## 31. Governing Law and Jurisdiction

This CA is governed by the laws of the Republic of Cyprus.

Any proceedings and their settlement involving the Client and the Company shall take place in the competent courts of the Republic of Cyprus.

If any of the terms of the Agreement are found to be unenforceable or invalid, such unenforceability or invalidity shall not affect any other part of the Agreement (or the remainder of the affected part as the case may be), which shall remain in full force and effect.

The Client agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Client.

## 32. Amendment and Termination of the CA

The Company has the right to amend the terms of the CA and all the Legal Documents. All changes shall be effective in accordance with the day of their publication on the Website and shall apply to all open Transactions and unfilled Orders, after the effective date of the changes. The Client shall receive notification of any amendment via email and/or via the client's Personal Area, where the Client may express their acceptance.. If the client objects to the amendment, the client must notify us within 10 business days from the relevant date of the amendment notification. If the client does not accept the amendment, the account shall be suspended, and the client shall be required to close the account as soon as reasonably practicable.

Please note that according to the Law regarding Distance Marketing of consumer financial services of 2004 (N.242 (I)/2004), Article 11, the Right of Withdrawal from the contract within 14 days of calendar days without penalty and without giving a reason, is not applicable to the services we provide, since as stated in the abovementioned law, all *“Financial services whose price depends on fluctuations in the financial market outside the supplier's control, which may occur during the withdrawal period”* are exempted.

The Client may terminate the Agreement with the Company, by providing the Company with a 10 (ten) days' notice, via an email to [support@fbs.eu](mailto:support@fbs.eu) or a fax to +357 25 313541. Upon termination of the Agreement, any open positions shall be closed, and any pending orders shall be cancelled. Any losses and/or expenses related to this termination shall be borne by the Client. Finally, the remaining balance shall be credited to the Client's bank account, where the funds originally came from.

The Company may terminate such co-operation as described above, in this Agreement either with, or without notice, for a series of severe reasons, deriving from Regulatory Obligations, including taking measures against Money Laundering and extending (but, not limited to) breach of such Agreement, bad faith, attempt to commit fraud, etc.

The Client and the Company may terminate this Agreement with immediate effect by giving written notice to the respective counter party.

Any such termination shall not affect any obligation already incurred by either the Company or the Client in respect to this CA; any Open position or any Transaction and deposit/ withdrawal operations.

The Client shall be liable to pay any amount that is due to the Company, any expenses that shall be incurred by the Company as a result of the termination of this CA and any damage that has consequently arisen.

The Company shall immediately transfer to the Client any amount available in his/her trading account less any outstanding amount that is due to the Company by the Client.





### 33. Dispute Resolution

Without prejudice to clause 20 further above, In the event of any dispute arising out of or in relation to this CA the parties must first use their respective best endeavours to consult and negotiate with each other, in good faith and recognizing their mutual interests, attempt to reach a just and equitable settlement of the dispute satisfactory to both Parties.

Taking the above into consideration the Parties must within thirty (30) Business days of a dispute arising convene a meeting between persons nominated by each Party and other members of the management to attempt to resolve the dispute.

In the event that the person nominated to represent either Party agrees upon a resolution or disposition of the dispute they will sign a statement setting out the terms of the resolution or disposition and the Parties will ensure that such a resolution or disposition is fully and promptly carried out. However, in the event that a settlement is not reached within a period of further ten (10) Business Days the Parties irrevocably agree that the Courts of Cyprus will have jurisdiction to settle and submit to the jurisdiction of such courts that this will not prevent us from bringing and proceedings against you in the courts of any other jurisdiction and that the Parties further agree to waive any objection which it may have at any time to proceeding brought in any such court and agree not to claim that such proceeding has been brought in an inconvenient forum or that such court does not have jurisdiction over it.

### 34. Miscellaneous

The Client cannot assign or transfer any of his/her rights and or obligations under this CA to any other party.

The Company may assign or transfer any of its rights and or obligations under this CA to another or legal person, in whole or in part, provided that such party agrees to abide by this CA and only through a documented Power of Attorney.

The rights and remedies provided to the Company under this CA are cumulative and are not exclusive of any rights or remedies provided by law.

The Client accepts that the Company's official language is the English language and should always refer to the Company's Website for all required information. Translation in other languages is for informational purposes only and does not bind the Company over any responsibility or liability regarding the correctness of the information.

The Company has the right to suspend the Client's Trading Account at any time for any deemed good reason with or without Written Notice to the Client.

You hereby acknowledge that the Company does not impose any taxes on the funds deposited by the Clients. The Company is not liable to advise Clients about taxation issues – a Client should rather consult local Accountants, or other qualified professionals accordingly. It is the Client's responsibility to calculate and pay all applicable taxes in their country of residence.

Time shall be of the essence in respect of all your obligations under this Agreement (including, without limitation, those pertaining to any Transaction and/or Contract).