

Ribova Investment Ltd  
Terms & Conditions

## **1. Introduction**

The website [ribovainvest.com](http://ribovainvest.com) (hereinafter referred to as “the Company’s Website”) is owned and operated by Ribova Investment Ltd is a registered company in Seychelles, with registration number 8429383-1 and registered address at Room 12, First Floor, Kingsgate House, Victoria, Mahe, Seychelles, licensed and regulated by the Seychelles Financial Services Authority (FSA) under the Securities Dealer's License Number SD099.

## **2. Acknowledgment**

**2.1** The Client (hereinafter referred to also as “You” , “Your” , “They” , “Their”) acknowledges and confirms that by accepting the terms and conditions upon registration; they have read, fully understood, agreed and unconditionally accepted all the information available on the Company’s Website, including, but not limited to the legal documentation such as Terms and Conditions, Risk Disclosure notice, AML & KYC Policy and Privacy Policy as amended from time to time (hereinafter referred to as “Legal Documentation”).

**2.2** The Client acknowledges that by accepting the Terms and Conditions they also accept the terms of the Legal Documentation and the Client enters into a binding legal agreement (hereinafter referred to the “Client Agreement”, “this Agreement”, “the Agreement”).

**2.3** The Client acknowledges that trading in any financial instrument involves a significant level of risk which may result in loss of all funds invested. Please refer to our Risk Disclosure notice posted on the Company’s Website.

**2.4** The Client acknowledges that the Firm’s official language is the English language.

## **3. Scope**

**3.1** The Terms and Conditions govern all the actions relating to each and all investment services the Company is authorized to provide.

**3.2** The Terms and Conditions are non-negotiable and override any other agreements, arrangements, expressed or implied statements made by the Company unless the Company determines, on its sole discretion, that it is required to do so otherwise. Any acts, omissions or representations (in any form written or verbal) made by either the Client or by the Company (including any of the Company’s employees) shall not amend or override this Agreement.

**3.3** The Company reserves the right at any time to amend, alter, modify, delete or add to any of the provisions of these Terms and Conditions in accordance with the terms hereof. If the Terms and Conditions were to be amended (hereinafter referred to as “Changes”), the Company shall notify the Client of the relevant amendment or updated Agreement through the Company’s Website. All amended terms shall have immediate effect from the moment they are officially posted on the Company’s Website. The updated version of these Terms and Conditions becomes legally binding to both parties upon your acceptance/acknowledgement (via tick box) to those terms prior to any access, login or use of your existing account.

**3.4** The Client’s continued use or access of the Company’s Services after the publication of any Changes shall be considered as the Client agreement to such modified Terms and Conditions and shall be governed by those Terms and Conditions as modified. If the Client does not wish to be bound by those Changes, the Client should cease to access or use the Company’s Services and inform the Company in writing immediately.

**3.5** It is expressly understood and agreed that neither this Agreement nor anything in it shall constitute or be deemed to establish a partnership, agency relationship or joint Venture between the Client (or any of their entities, offices, employees or agents) and the Company (or any of its offices, employees or agents).

**3.6** Paragraph headings are for ease of reference only and are not intended to denote meaning.

**3.7** If there is any conflict between the provisions of this Agreement and relevant Laws and Regulations, the Laws and Regulations shall prevail.

#### **4. Commencement of the Terms and Conditions and the Right to Cancel**

**4.1** These Terms and Conditions including Legal Documentation shall take immediate effect once the prospective Client initiates a business relationship with the Company by accepting the terms and conditions and agreeing to all legal documents.

**4.2** The Client’s Account shall be initially placed on a probationary period of up to fourteen (14) days, during which the Company shall collect all required documentation from the Client, carry out and complete due diligence and Know Your Customer (KYC) procedures.

**4.3** The Company is under no obligation to accept a Client's Application for Account Opening (the "Application") and within the first fourteen (14) days of a Probation Period, the Company may at its sole discretion and without providing any reason, reject the application and terminate the Agreement.

**4.4** The Client may request an account cancellation or closure as advised in Section 23 of this Agreement.

## **5. Duration of the Agreement**

**5.1** The Agreement shall be in effect from the date described in the Commencement of the Terms and Conditions and the Right to Cancel section for an indefinite period or until its termination as described in the Termination and Default section of the Agreement.

## **6. Scope of Services**

**6.1** As per the Securities Dealer Act, 2007 a Securities Dealer means a person:

*A. who carries on business of dealing in securities, or*

*B. who holds himself out as conducting such business described below:*

**6.1.1** makes or offers to make an agreement with another person to enter into or offer to enter into an agreement, for or with a view of acquiring, disposing of, subscribing for or underwriting securities or in any way that effects or causes to effect a securities transaction;

**6.1.2** causes any sale or disposition of or other dealing or any solicitation in respect of securities for valuable consideration, whether the terms of payment be on margin, instalment or otherwise or any attempt to do any of the foregoing;

**6.1.3** participates as a securities dealer in any transaction in a security occurring upon a securities exchange;

**6.1.4** receives as a securities dealer an order to buy or sell a security which is executed.

**6.2** The Client acknowledges that the Services offered by the Company do not include the provision of investment advice. Any investment information as may be announced or provided by the Company or on its behalf does not constitute investment advice services whatsoever, or under any circumstances and shall be regarded as given for informative purposes only. No information announced or provided by the Company shall be deemed as an assurance or guarantee on the expected results of any Transaction.

**6.3** The Client agrees and acknowledges that they are solely responsible for any investment strategy, transaction(s) or investment(s), composition of any account and taxation decisions and the Client shall not rely on the Company. It is also understood and accepted that the Company shall not bear any responsibility in any way or form whatsoever, irrespective of the circumstances under which a Client has decided their investment strategy, transactions, investment or information, composition of any Account or taxation.

**6.4** The trading conditions and execution rules of the financial instruments offered by the Company can be found online on the Company's Website, at any given time. Upon a notice issued to the Client, the Company reserves the right to amend its legal documents, from time to time. Even if the Company amends any part of the trading conditions and/or execution rules the Client continues to be bound by the Agreement, including but not limited to any amendments that have been implemented.

**6.5** Unless specifically agreed, the Company is under no obligation to monitor or advise the Client on trading unless the Client is accepted for receiving service of investment advice, in which case a separate agreement between the Client and the Company shall be implemented; therefore, the Company may execute an instruction received by the Client even if such transaction is not suitable for the Client.

**6.6** The Client understands that no physical delivery of a CFD's underlying instrument (or reference instrument) they trade through their Trading Account shall occur.

**6.7** The services are available only to and may be used only by individuals or companies who/which are eligible to form legally binding contracts under the laws applicable in their country of residence or, in case of companies, in their country of incorporation. Without limiting the foregoing, Company's services are not available to persons under the age of 18 or otherwise legal age in their country of residence (hereinafter referred to as "Minors"). The Company does not provide services to Minors and Minors are not allowed to use the Company's Services.

**6.8** The Company is entitled to refuse the provision of any investment or ancillary service to the Client, at any time, without being obliged to inform the Client of the reasons to do so in order to protect the legitimate interests of both the Client and the Company.

**6.9** The offering of Services may not be legal in some jurisdictions. The Client understands and accepts that the Company is unable to provide the Client with any legal advice or assurances in respect of the Client's use of the Services and the Company makes no representations whatsoever as to the legality of the Services in the Client's jurisdiction. It is the Client's obligation to verify the relevant laws in the Client's jurisdiction before registering with the Company's Website, applying for an Account and using the Services or the Company's Trading Platform. The Company does not intend to enable the Client to contravene any applicable laws and regulations. The Client represents, warrants and agrees to ensure that the use of the Company's Trading Platform and the Services will comply with all applicable laws, statutes and regulations. The Company shall not be responsible for any illegal or unauthorized use of the Company's Trading Platform or Services by the Client. The Client should consult a legal counsel in the applicable jurisdiction if in doubt about the legality of the use of the Company's Trading Platform and the Services under the laws of any jurisdiction that apply to the Client.

**6.10** We do not offer services to clients residing in the United States, Member States of the European Union and other countries which will be evident during the onboarding process. We reserve the right to impose additional requirements to accept clients residing in specific countries at any time and at our sole and exclusive discretion, without being obliged to provide any explanation or justification.

## **7. Account Opening**

**7.1** In order to open a Trading Account every potential Client shall be required to successfully complete the Online Registration Process as determined by the Company, at its sole discretion.

**7.2** The Client agrees and understands that once They complete the Online Registration Form, the Company receives their Application for Online Account Opening. At this point, the Client authorizes the Company to use all the information provided by the Client so that the Company can use such information in order to conduct any searches for the purpose of verifying Client's identity, against any particulars on any database (public or otherwise) to which such third parties have access to.

**7.3** The Client agrees and understands that once he/she enters into a business relationship with the Company, the Client is obliged to cooperate with the Company fully and promptly supply any information and documents required in order to verify their Trading Account.

**7.4** The Client agrees and understands that it is the Client's responsibility to provide the Company with the most accurate and up-to-date information during the registration process or by any other means of communication, as specified by the Company.

**7.5** The Client agrees and understands that They will be able to Deposit funds and start trading prior to providing their 'Verification Documents' for deposit amounts of up to 5,000 USD, however in order to be able to withdraw any amount, the client must have already submitted their 'Verification Documents' and the documents must have been verified by the Customer Support Department.

**7.6** The Client agrees and understands that They can register up to eight (8) trading accounts under the same email address, in the same or different available currencies. In the event that the Company determines or suspects that a client registered multiple accounts using different email addresses, the Company reserves the right to block all accounts, and nullify all related trades, without providing any prior notice.

## **8. Leverage/Margin Requirements**

**8.1** The Client may request to change their leverage ratio through the Client Portal (if applicable) or via an e-mail sent from the Client's registered e-mail address directly to the Company.

**8.2** The Company may determine at its discretion, the dynamic leverage applied on each asset class / financial instrument per tiers based on volume on the Company's Website.

**8.3** All information regarding leverage, margin requirements and trading limits are advertised on the Company's Website.

**8.4** The Company shall monitor the leverage applied to Clients' positions at all times. The Company also reserves the right at its own discretion, to decrease the leverage based on the Client's trading activity and volume in order to prevent the Company's overexposure and risk due to abnormal market conditions and price fluctuations that might affect the interest of any other active Client. Clients will be notified of any change in trading conditions, including but not limited to leverage ratio.

**8.5** The Company is monitoring trading conditions including but not limited to leverage in order to prevent any abuse of its Negative Balance by any Client.

**8.6** The Client accepts that the Company reserves the right to cancel trades at any time; make any necessary balance adjustment after they were transmitted by the Client, in the event that the Firm determines/suspects at its sole discretion that the Client voluntarily and/or involuntarily abuses the "Negative Balance Protection", and/or any Bonus Incentives or promotions offered by the Company, by way of, but not limited to, hedging their exposure using their trading accounts, whether under the same profile or in connection with another Client(s); and/or requesting a withdrawal of funds. In the event of such cases the Company will block the Client's trading account, along with all linked trading accounts, nullify any profitable trades and return to the Client their remaining balance, if any.

**8.7** The Company reserves the right to amend, at any time, the product specifications of such financial instruments, available to the Company's Website, in order to respond to a number of situations including but not limited to specific market conditions. The Client is liable for ensuring that they remain informed at all times, regarding the latest product specifications.

## **9. Electronic Trading**

**9.1** Once the Agreement commences, as described in the Commencement of the Terms and Conditions and the Right to Cancel section of the Agreement, the Client shall:

**9.1.1** Download and install, or access the Company's Trading Platform (the 'Software') from the Company's Website and;

**9.1.2** Receive an email with access codes, (the 'Access Codes') to enable them to log into the Company's Trading Platform and send or modify instructions for the purpose of trading financial instruments.

**9.2** The Software, which may have been developed by a party other than the Company, supports data security protocols compatible with the protocols used by the Company.

**9.3** The Company is responsible for maintaining its Trading Platform and other related systems; therefore, the Client accepts that the Company or a relevant third party may, from time to time, perform maintenance that may include shutting down, restarting, or refreshing the servers to ensure the effective and efficient operation of the Company's Trading Platform or other related systems; these actions may cause the trading(s) or other related systems to be inaccessible for a period of time. The Client therefore accepts that the Company bears no responsibility for any loss, including financial loss, caused as a result of its ongoing maintenance responsibility.

**9.4** The Client accepts that the Company is not an internet service or electricity provider; consequently, the former accepts that the Company is not responsible for any failure to provide an investment or ancillary service, if such failure arises as a direct or an indirect result of an internet service or electricity failure. Accordingly, any Instruction sent by the Client or on the Client's behalf via the Company's Trading Platform or by e-mail shall only be deemed to have been received and shall only then constitute a valid Instruction and/or binding Contract between the Client and the Company, when such Instruction has been recorded as executed by the Company or on the Company's behalf shall not by itself constitute a binding Contract between the Client and the Company.

**9.5** The Client accepts that when using the Company's Trading Platform, the Client must:

**9.5.1** ensure that their computer systems are maintained in good order and are suitable for use with the Company's Trading Platform;

**9.5.2** run such tests and provide such information to the Company as the Company shall reasonably consider necessary to establish that the Client's computer systems satisfy the requirements notified by the Company to the Client from time to time;

**9.5.3** carry out virus checks on a regular basis;

**9.5.4** inform the Company immediately of any unauthorised Transaction or Instruction which the Client knows of or suspect and, if within the Client's control, cause such unauthorized use to cease; and

**9.5.5** never leave the computer terminal open from which the Client has accessed the Company's Trading Platform or let anyone else use such computer terminal until the Client has logged off from the Company's Trading Platform.

**9.6** The Client shall regularly consult the 'Help Center' , User Guides or any other manuals provided via the Company's Website.

**9.7** The Client understands and agrees that the Company is the sole counterparty in relation to the platform provider, and therefore the Client will not bring any legal action, including negligence, breach of contract or otherwise, to any third-party software and/or technology providers whose products and services assist in providing the platform to the Client.

## **10. Trading Platform**

**10.1** The Company enables Clients to trade Contracts for Differences (CFDs) via its Trading Platforms on Desktop, Web Trader and Mobile.

**10.2** The Client shall download and install the Trading Platform from the Company's Website and use it solely for the purpose of obtaining the services set out in the Agreement, all in accordance with and subject to the terms of this Agreement.

**10.3** The Company makes no express or implied representation:

**10.3.1** that the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs and upgrades);

**10.3.2** as to the operation, quality or functionality of the Trading Platform;

**10.3.3** that the Trading Platform will be free of errors or defects; and

**10.3.4** that the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to the Client's data or other property.

**10.4** The Client agrees to:

**10.4.1** not use the Trading Platform for unlawful purposes or in any manner that breaches the terms of this Agreement;

**10.4.2** interfere (nor attempt to) with or disrupt the proper operation of the Trading Platform, hardware, systems or networks, including (but not limited to) knowingly or negligently transmitting files that may contain malicious content capable of interfering in any way with the operation of the Trading Platform;

**10.4.3** take any action which may cause the provision of the Trading Platform to other users to be interrupted or degraded.

**10.5** The company reserves the right to disable the Expert Advisors option from trading accounts with zero funds if that causes an overload of our server. When trading accounts are funded, the client may request to enable EA option.

**10.6** From time to time, acting reasonably, the Company shall have the right to add to, modify, or remove any of the Trading Platform(s) without liability under this Agreement. The Client agrees to accept such modification(s) as part of this Agreement.

**10.7** The Client agrees that the Company shall have the right to perform Trading Platform routing maintenance and upgrades every Sunday between 19:00 and 20:30 server time (GMT+3), but not limited to, in emergency cases, with an expected downtime between 1 (one) to 20 (twenty) minutes. During the downtime the Client won't be able to access the Trading Platform, open new positions, close existing positions, transfer funds, and/or any other related actions as specified in the Client's Client Portal, and the Client shall be solely responsible to ensure that they have sufficient margin to support their open positions during the downtime. The Company will not be responsible for any loss arising due to stop loss, stop-out, and/or any other type of order resulted by a market gap.

**10.8** MT5 password reset must be made from the [Client Portal](#). Password changes via MT5 will be disabled by default.

## **11. Security, Authenticity and Access**

**11.1** The Client shall be solely responsible for any instructions sent and/or received through the Company's Trading Platform from the Client.

**11.2** The Client shall ensure that their Access Codes remain confidential at all times. If, under any circumstances, the Client reveals the Access Codes to either a natural or legal person, the Company shall bear no responsibility for any loss that arises, including but not limited to financial loss, as result of the Client's actions. Without prejudice to any other provisions of these Terms and Conditions, the Client will be liable for all Transactions and/or Contracts executed by means of his/her Access Codes, even if such may be wrongful.

**11.3** The Client shall immediately inform the Company if it comes to their attention that the Access Codes have been used, either for trading or other purposes, without their express consent. The

Client accepts that the Company is unable to identify any instances when a person, is logging-in to the Company's Trading Platform without the Client's express consent.

**11.4** The Client accepts that the Company bears no responsibility if either a natural or legal person attains through unauthorized access any information, including information regarding Client's trading, whilst such information is being transmitted from the Client to the Company (or any other party authorized by the Company) and vice versa; such transmission may either occur through electronic means or other.

**11.5** The Client accepts that the Company bears no responsibility for any loss, including but not limited financial loss, incurred by the Client due to inability of the latter to access the Company's Trading Platform if this has been caused:

**11.5.1** due to the Client's failure to maintain the Software updated as required or

**11.5.2** due to any mechanical, software, computer, telecommunications or electronic system failure that could have been controlled by either the Client or the Firm.

**11.5.3** Internet failure

**11.6** The Client accepts that the Company reserves the right to terminate Client's access to the Company's Trading Platform in order to ensure and/or restore the orderly operation of the Company's Trading Platform and protect the interests of both the Clients and the Company; under such circumstances the Company may, at its discretion, close any of the Client's Trading Account(s), in compliance with the Termination and Default section of the Agreement.

**11.7** The Client understands that the Company has the right to block the Clients' Account, if the Company, at its sole discretion, deems such action as necessary, in compliance with the Termination and Default section of the Agreement.

## **12. Instructions and Orders**

**12.1** The Company shall accept instructions that have been transmitted by the Client only through the Company's Trading Platform or other electronic means and manner accepted by the Firm.

**12.2** The Company is under no obligation to monitor Client's trading or funding activity; therefore, the Company may execute an instruction received from the Client without any further enquiry even if such instruction is not in Client's best interest.

**12.3** The Company, at its sole discretion may confirm instruction(s) received from the Client, if the Company deems that to be necessary, via any means.

**12.4** A Client may cancel Limit Order(s) and/or Pending Order(s) only before such Order(s) has been executed via MT5. Clients cannot cancel Limit Order(s) and/or Pending Order(s) when the relevant Market is closed. Client's instructions might be cancelled only if the Company has not acted upon those instructions. The Company has no liability for any claims, losses, damages, costs or expenses, including legal fees, arising directly or indirectly out of the failure of such order to be cancelled.

**12.5** The Client accepts that once a Market Order(s) is/are placed, it/they cannot be revoked. The Client is aware that the Company is under no obligation to cancel Market Order.

### **13. Refusal to Execute Orders**

**13.1** The Client accepts that the Company shall have the right, at any time, to refuse at its discretion the provision of any investment or ancillary service, including, but not limited to, the execution of instructions for the purpose of trading financial instrument(s), without providing notice to the Client.

**13.2** The Company shall refuse to execute order(s) if it has reasonable grounds to believe that the execution of a Client's order may:

**13.2.1** affect the orderly function of the market

**13.2.2** constitutes an abusive exploitation of privileged confidential information

**13.2.3** contributes to the laundering of illegal funds

**13.2.4** affects in any manner the reliability or orderly operation of the Company's Trading Platform

**13.2.5** the Client's order related to the purchase of a financial instrument but there is insufficient free margin in the relevant trading account to cover such purchase and any applicable charges.

**13.3** The Company reserves the right to refuse the execution of pending order and/or modify the opening/closing price of an order if a technical or other error occurs.

**13.4** The Client accepts that if the Company was to refuse the execution of Client's order(s), under the Refusal to Execute Orders section, the obligations of the Client under the Agreement shall remain unaffected.

## **14. General Trading Conditions**

**14.1** Only the Client or the Authorized Representative is authorized to give instructions and Orders on the Account (in compliance with Instructions and Orders section of the Agreement).

### **14.2 Market Hours**

The Client may trade through his/her trading account from Sunday 00.00 (GMT+3) until Friday 00.00 (GMT+3). During the daylight-saving hour's period, trading time will be from Sunday 23:00 (GMT+3) until Friday 23:00 (GMT+3). It should be noted that trading of certain financial instruments occurs during specific time frames, which are provided on the Company's Website.

### **14.3 Price**

**14.3.1** Bid – Ask Spread: For any given Financial Instrument, the Company will quote two prices: the higher price ASK at which the Client can buy (go long) that Financial Instrument, and the lower price (BID) at which the Client can sell (go short) that Financial Instrument; The difference between the Bid and the Ask prices of a given Financial Instrument is the spread.

**14.3.2** The Client hereby agrees that the Company's prices shall be the only relevant prices for the Client's Orders and Transactions.

**14.3.3** The Client acknowledges and agrees that the Company is under no obligation to quote any specific price which is quoted in a specific Financial Market.

**14.3.4** Any references of the Client to prices of other trading or information systems or of other Clients shall be disregarded. The Company has the right at its sole discretion to increase or decrease spreads on Financial Instruments depending on market conditions and Client's profile. The Client acknowledges that events such as changes in the Financial Markets, news announcements, political and economic events or periods of low liquidity may result in wider spreads. The Client acknowledges and agrees that Spreads may widen at any time and without prior notice and that there is no limit to how wide Spreads may be.

### **14.3.5 Trading Accounts with Cryptocurrencies as base currencies:**

If you have a Live Trading Account with a cryptocurrency as base currency, your Profit/Loss (the “PL”) is affected not only by the fluctuation of the traded pair/s, but also by the exchange rate. The PL and margin level however will be subject to changes due to fluctuations of conversion rates that are used to calculate the PL / Margin.

### **14.4 Orders**

**14.4.1** The Company shall receive, execute and transmit all Orders strictly in accordance with the Trading Conditions. The Company will have no responsibility for checking the accuracy or the logic of any Order.

**14.4.2** The Company has the right to refuse to execute the order in compliance with the Refusal to Execute Orders section of the Agreement.

### **14.4.3 Types of Orders**

The Company shall provide the Client with an option to place, following order types:

**14.4.3.1** A Market Order which is an order that the Company makes every effort to execute at the best available price. Generally, this order will be executed immediately, however, the price at which a market order will be executed is not guaranteed and may be executed at a worse or better price, known as negative or positive slippage. The Client may attach a stop loss and/or a take profit and/or a trailing stop after the market order is executed.

**14.4.3.2** A Limit or Range Order which is an order to sell a financial instrument at no less than a specific price or buy a financial instrument at no more than a specific price. The Client may attach a stop loss and/or a take profit before the order is executed. In this case the order will be executed at the price specified or better. A trailing stop can be attached after the order is executed.

**14.4.3.3** A Pending Order or an Entry Order which is an order to be executed at a later time and a price that the Client specifies. When the price reaches the price specified by the Client, then the order becomes a market order. Negative and positive slippage applies to pending orders. The Client has the option to place the following pending or entry orders:

*i. A Buy Limit Order, which is a pending or entry buy order placed below the current market price. If the market price drops to the level of the buy order that order is then triggered.*

*ii. A Buy Stop Order, which is a pending or entry buy order placed above the current market price.*

*If the market price rises to the level of the buy order that order is then triggered.*

*iii. A Sell Limit Order, which is a pending or entry sell order placed above the current market price.*

*If the market price rises to the level of the sell order that order is then triggered.*

*iv. A Sell Stop Order, which is a pending or entry sell order placed below the current market price.*

*If the market price drops to the level of the sell order that order is then triggered.*

**14.4.3.4** A Trailing Stop Order which is a stop loss order set in terms of points (pips) level below the market price – for a long position and above the market price – for a short position. The trailing stop price is adjusted as the price fluctuates.

**14.4.4** Such orders as Buy Limit, Buy Stop and Stop Loss/ Take Profit for opened short positions are executed as ASK price. Such orders as Sell Limit, Sell Stop and Stop Loss/Take Profit for opened long position are executed at BID price. All orders once triggered are executed as Market Orders at the best available price.

#### **14.5** Size of Order:

**14.5.1** The size of an Order is expressed in lots. The minimum and the maximum order size may depend on the account type and/or asset class and/or particular financial instrument. The Company reserves the right to alter the minimum and/or maximum order size at any given time. A detailed information regarding available order sizes can be found on the Company's Website.

#### **14.6** Costs

**14.6.1** The Client is charged a spread (liquidity quoted prices plus a mark-up) and may be requiring paying swaps (overnight interest rate) or commission, if applicable, on some financial instruments. Commissions and Swaps are not incorporated into the firm's quoted prices but charged separately. A detailed information regarding costs is provided in the Costs, Fees and Charges section of the Agreement.

**14.7** Upon closing a Transaction, and subject to any applicable adjustments for interest and dividends in accordance with this Agreement:

**14.7.1** *The Company will pay the Client the difference between the price in which the Transaction was opened and the price in which the Transaction was closed, multiplied by the number of units of the Underlying Instrument that comprise the Transaction if the Transaction is:*

- (i) a long Transaction and the Transaction's closing price is higher than its opening price; or
- (ii) a short Transaction and the Transaction's closing price is lower than its opening price; and

**14.7.2** *The Client will pay the Company the difference between the price in which the Transaction was opened and the price in which the Transaction was closed, multiplied by the number of units of the Underlying Instrument that comprise the Transaction if the Transaction is:*

- (i) a long Transaction and the Transaction's closing price is lower than its opening price; or
- (ii) a short Transaction and the Transaction's closing price is higher than its opening price.

#### **14.8** Rollovers and Expiration Dates

**14.8.1** For certain CFDs, an expiry date may apply (Expiry Transaction). The Client acknowledges and agrees that the Company will have the right to close any Transaction and remove any pending orders, in its sole and absolute discretion without notice, if the Reference Instrument is a derivative financial instrument which may settle on expiry by a delivery other than in cash, at a reasonable period prior to the expiry date (the details of these dates are available at the Company's Website), as determined in the sole and absolute discretion of the Company (Usually on the expiry date). The Company will not be subject to any obligation to rollover any position which is subject to settlement on expiry. The price of an expiry transaction will be based on the current available market price, at the time the transaction is executed.

**14.8.2** The Client acknowledges that it is the Client's responsibility to be aware in regards to CFDs expiry dates. Information regarding the expiry dates of CFDs is available on the Company's Website.

#### **14.9** Dividends

**14.9.1** In the event of a distribution of cash dividends in relation to a share CFD, a dividend adjustment will be made to the Client's Balance with respect to the underlying share's Positions held by the Client at the end of business day which precedes the ex-dividend date. The dividend adjustment shall be calculated by the Company, based on the size of the dividend, the size of the Client's position, taxation (if applicable) and whether it is a buy or a sell Transaction, whereby in

long Positions the adjustment shall be credited to the Client's Balance and in short positions the adjustment shall be debited from the Client's Balance. Dividends shall be credited or debited from the Client's Balance outside the underlying share's trading hours and before the opening of the share's next trading day, and are contingent upon the Client holding his/her respective Position at the time of the dividend adjustment. During this period, in order to keep the fair value of the Client's Equity until the opening of the next trading day, the Company shall adjust the Client's Position in accordance with the dividend amount debited or credited from the Client's Balance.

#### **14.10 Margin Call**

**14.10.1** A Margin Call occurs when the Account's equity is about to drop below the margin requirement needed to maintain open Transaction(s). The Margin Call for the different account types is indicated on the Company's Website under Account Features, as amended from time to time. If the equity-to-margin ratio shall continue to drop, a Stop-out may occur.

#### **14.11 Stop-out**

**14.11.1** A stop-out occurs when the account's equity drops below the margin requirement needed to maintain open Transaction(s). Margin Call and Stop Out vary depending on account type and are subject to change. The Stop Out Level for the different account types is indicated on the Company's website under Account Features, as amended from time to time. If the equity continues to drop, reaching the above mentioned equity-to-margin ratio, MT5 will automatically start closing open positions (starting with those with the highest losses) to prevent zeroing out of the account. The Client should note that a Stop-out may occur even if the Account is fully hedged. When an account is fully hedged, no margin requirement is needed, however the equity is affected by the floating PnL. If the spread widens, the floating PnL will increase. In this case, if floating PnL > equity, account will get stopped out.

**14.12** It is the Company's policy that the Client's Equity in the Account will never fall below zero. In the event that a Position is closed at such price causing the Equity to fall below zero, the Company shall waive its right to receive the balance from the Client (Negative Balance Protection).

**14.13** Due to fast moving markets, all type of Orders as disclosed in the General Trading Conditions section of the Agreement will be executed at prices worse or better due to Negative or Positive Slippage, although the Company will take all reasonable steps to provide Clients the best available price. It is important to note that Slippage does not affect the Negative Balance Protection and therefore the Client will never lose more than the amount invested (including any profit, if gained), even if a slippage occurs. In addition, transactions in some currencies (e.g. RUB) or other

instruments (e.g. shares, indices) which are not traded on a 24 hours basis, may experience a Market Gap on a daily basis and are therefore more susceptible to slippage.

#### **14.14 Market Gap**

The Client understands that a Market Gap may occur due to abnormal market conditions and/or as a result of the price difference between the closing and opening price. In case of a Market Gap, the Company shall execute all pending limit or stop orders at the first available market price for the corresponding position size.

#### **14.15 Stocks CFD – Expiration**

CFDs whose Underlying Assets are Stocks are traded in conjunction with the times in which the underlying share is traded. Without derogating the provisions of the Agreement, Stock CFD Transactions may be terminated by the Company upon the occurrence of such events as: Corporate Actions, Suspension, Trading Termination, extremely low liquidity and Insolvency. In such event, the settlement price shall be the last traded price at or prior to the time of termination.

##### **14.15.1 Corporate Actions**

i) If a corporate action materializes, the Client accepts that the Company reserves the right to make appropriate adjustments to the value and/or size of a transaction and/or number of any related transactions; any such adjustment aims in preserving the economic equivalent of the rights and obligations of both the Client and the Firm immediately prior to a corporate action. It should be noted that these adjustments are conclusive and binding upon the Client; the Client will be informed accordingly by the Company as soon as reasonably practicable.

ii) The Client accepts that if they have any open positions that are affected by the corporate action, on the ex-dividend day the Company reserves the right to close such positions at the last price of the previous trading day and open the equivalent position at the first available price on the ex-dividend day; under the above mentioned circumstances, the Company shall inform the Client accordingly, through the internal e- mailing system, no later than the closing of the trading session prior to the ex-dividend day.

iii) The Company bears no responsibility for notifying the Client regarding announcement of corporate actions.

iv) A client holding a long position on the ex-dividend date will receive the applicable dividend, in the form of a cash adjustment, deposited to the relevant account. A Client holding a short position on the ex-dividend date will be charged the applicable dividend, debited from the relevant trading's

account free equity. In the event a Client maintains a short position on the ex-dividend date and has insufficient free equity in their trading account to cover the reverse cash adjustment, the Company reserves the right to close the open position. Under such circumstances, the reverse cash adjustment shall be deducted from the trading account's balance.

v) The Client accepts that the Company retains no requirements to notify a Client in the event that a trading account maintains insufficient free equity to cover a reverse cash adjustment for a short position.

vi) In the event of a stock split, the appropriate adjustment on the Client's net position shall be reflected on the trading account in accordance with the announced stock split.

vii) In the event of a share being de-listed, the Client's position will be closed at the last traded market price.

#### **14.15.2 Suspension**

i) If at any time trading on a relevant Financial Market or trading in a certain Underlying Asset is suspended, the Company shall suspend the trading in the CFD Transactions based on such Underlying Asset and calculate the value of the CFD with reference to the last traded price before the time of suspension, as reasonably determined by the Company. In the event that the aforesaid suspension continues for five Business Days, the Company may decide, at its sole and absolute discretion, a Closing Time and price of the relevant CFD. During the term of a CFD Transaction whose market is suspended, the Company shall have the right to terminate the CFD Transaction at its discretion, and to amend or vary the requirements.

#### **14.15.3 Trading Termination**

i) If an Underlying Asset has ceased (or will cease) to be listed, traded or publicly quoted for any reason and is not immediately re-listed, re-traded or re-quoted on the relevant Financial Market or quotation system (including in the event of any insolvency of a company whose shares constitute an Underlying Asset), the Closing Time of the relevant CFD shall be a reasonable time prior to such time in which the Underlying Asset will cease to be listed, traded or publicly quoted and the Company shall close all the relevant Transactions at the Closing Time.

#### **14.15.4 Insolvency**

i) If a company, whose shares form the CFD's Underlying Asset goes into insolvency or is otherwise dissolved, the Company shall close any open Position in the CFD and cancel all Limit Orders relevant to such Underlying Asset. The closing date shall be the date of insolvency.

### **15. Client Money**

**15.1** The Company will exercise reasonable skill, care and diligence in the selection, appointment and periodic review of the institutions where Client Money is deposited, in accordance with its legal obligations. The Company takes into account the credit rating of the institution prior to depositing Client Money with the said institution. The Company takes reasonable steps to periodically monitor the credit risk of that institution. The Company may use multiple institutions to ensure diversification and allocate internal percentage limits for each institution. It should be noted, that segregated accounts(s) will be established, maintained, and operated according to the applicable rules and regulations.

**15.2** The Client acknowledges and agrees that unless otherwise agreed in writing, any assets in the Client's Account shall be held in an account or accounts maintained by, and in the name of, the Company and at the Bank Account/s of the Company's choice and that the assets in the Client's Account shall be commingled with the assets of other customers of the Company (omnibus accounts).

**15.3** The Company shall not be liable for any losses that the Client may incur due to insolvency or any other analogous proceedings or failure of the financial institute or payment service provider in which Client's funds are held. The financial institution to which the Company will process Client money may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client.

**15.4** The Company is not obliged to pay any interest to the Client for the funds deposited. The Client hereby waives any entitlement to any such interest.

**15.5** Any monetary transfers shall only be given when Company's system has debited and/or credited the funds to the relevant Account and the Company cannot guarantee how long this would take. The Company will use reasonable efforts to ensure such transfers, however the Company cannot be liable for any delays or other losses that may occur if, for instance, wrong or incomplete information has been provided.

**15.6** The Client Accepts that any funds shall be deposited into his/her Account on the Value Date, net of any transfer fees or other charges incurred by the Company by the institution (or intermediary)

involved in the process, that holds the funds or otherwise occur. The Company shall not be held liable for any delay, where the cause of such delay is not within the control of the Company.

**15.7** The Client hereby irrevocably authorizes the Company to:

- i) Credit the Client's Account for all deposits, realized Profits, dividends (in long Positions) and Overnight Financing;
- ii) Debit the Client's Account for all withdrawals, realized losses, dividends (in short positions) and Overnight Financing and Fees; and
- iii) Make any other adjustment in the Client's Account as the Company may deem necessary in its sole discretion, acting reasonably and in accordance with the terms of this Agreement.

### **15.8** Deposits

**15.8.1** All deposits shall be made in accordance with Payment instructions set forth on the Company's Website.

**15.8.2** The Client acknowledges that the Company cannot be held liable for how many days it takes from the sending bank, or other financial institution, or third-party payment solution providers, to send funds to the Company and the time the Company shall receive the funds.

### **15.8.3** Third-Party Deposits

i) The Company does not accept payments from any Third-Parties. Payments can be made from bank accounts and/or credit/debit cards and/or e-Wallets registered under a name that matches the name of the owner of the Trading Account registered with the Company.

In case of Third-Party Deposits:

- i) The Company reserves the right to immediately close any open positions and/or pending order, freeze the account and deduct the funds sent by the Third-Party. In addition, the Company reserves the right to immediately send the money back to the same source, via the same payment method and remitter used to conduct the initial deposit.
- ii) The Company, in its sole discretion, has the right to block the Client's account permanently.
- iii) The Client acknowledges and agrees that the Company cannot be held liable for any loss, damage or expense of any kind which the Client may suffer as a result of such cases.

**15.8.4** It is required that any Client depositing funds using any payment method to provide the payment verification documents, requested by the Company, as a proof of account ownership.

**15.8.4.1** If the Client chooses to deposit using a specific credit card for the first time, they agree to provide a copy of the front side showing the full name, matching with the client's account name, the issuing bank, the last four (4) digits of the Credit Card number (the rest of the number should be hidden) and on the back side showing the signature with the CVC2/CVV2 hidden.

**15.8.4.2** If the Client chooses to deposit via a Digital or Electronic Wallet, the email address used for the creation of the Digital or Electronic Wallet should be the same with the Client's registered e-mail address used to open his/her Trading account in order to enable verification. Certain Digital or Electronic Wallets may require additional steps. If the email address does not match, the Client is required to provide the Company with a proof of account ownership within 48 hours, after the transaction is completed, by sending us a statement or a screenshot of his/her digital/e-wallet account, where the name matches the name of the account registered with the Company.

**15.8.4.3** If the Client chooses to deposit via Bank Wire, the name stated in the Bank Account must match the name of the Client's Trading Account.

**15.8.5** Failing to provide the proof of account ownership within 48 hours after the first transaction is completed, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to the Company's Trading Platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibited trading activity and we shall be entitled to inform any interested third parties of your breach of this clause; any active orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

## **15.9** Refunds and Withdrawals

**15.9.1** The Client agrees that all refunds and withdrawals shall be processed to the same source, via the same payment method and remitter used to conduct the initial deposit, however if the payment method used initially by the Client to make a deposit is no longer in use, the Company

reserves the right to request additional documentation and information from the Client in order to proceed with the said refund or withdrawal.

i) If the initial deposit has been made via credit/debit card which has been since cancelled by the Client (or the payment card issuer), the Company will request the Client to provide a document issued by the bank confirming that a card has been cancelled and a bank statement or bank account ownership confirmation, showing details of a bank account that shall be used for the requested refund or withdrawal of funds.

ii) If the initial deposit has originated from a bank account which has been since closed by the Client, the Company will request the Client to provide a document issued by the bank confirming that this bank account has been closed and a new bank statement or new bank account ownership confirmation, showing details of a bank account that shall be used for the requested refund or withdrawal of funds.

**15.9.2** The Client agrees that they are solely responsible for the payment details they are providing us with and the Company does not accept any responsibility for Client's funds, if the payment details provided by the Client are incorrect or incomplete.

## **15.10** Refunds

### **15.10.1** Eligibility

i) Refunds are available to Clients who deposited funds in their Trading Account(s) but did not open any transaction yet. In such case a client may be refunded regardless whether or not they have provided the Company with all the necessary Verification Documents.

### **15.10.2** Procedure

i) Eligible Client shall contact the Company (contact details are provided on the Company's Website) and request the initiation of the refund procedure in writing via e-mail. The Client shall use only their registered e-mail address when requesting a refund.

ii) Client's funds shall be returned to the same source, via the same payment method and remitter used to conduct the initial deposit, however if for whatever reason, the Company will not be able to proceed with such payment, the Company reserve the right to transmit the funds via an alternative payment method approved, verified and/or suggested by the Company, at its sole discretion.

iii) The Client who is eligible for a refund is not required to provide the Company with Verification Documents, however certain payment providers may not provide the Company with all the

necessary information regarding the origin of funds and in such cases, in order to proceed with the refund, the Company shall request a bank transfer confirmation from the Client.

iv) The Client understands and agrees that certain payment providers do not provide the Company with all the necessary information regarding the origin of funds and in such cases, in order to proceed with the refund, the Company shall request additional documents from the Client (i.e. Proof of Deposit in the form of a bank transfer confirmation, which will indicate the details of the bank account used for the initial deposit)

### **15.10.3 Time Restraints**

Upon receiving a request from the Client, the Company shall proceed with the payment of a specified amount within the same day or depending on the time the refund request has been received the latest the next working day (however, the time needed for the funds to reach the Client may vary, depending on Client's selected payment method). However, if the source of funds is not clear to the Company, the Company shall request additional documents for the Client, which may significantly delay the refund process.

## **15.11 Withdrawals**

### **15.11.1 Eligibility**

Withdrawals are available to Clients who:

- i) have deposited funds in their trading account and
- ii) have provided the Company with all the required Verification Documents to the Company's satisfaction and their Trading Account status is 'verified', and
- iii) have all their required Verification Documents up-to-date, and
- iv) have no open Transaction(s) in the Trading Account they wish to withdraw the money from or have open Transaction(s) but will have at least 100% margin remaining in the Account after the requested amount will be withdrawn.

### **15.11.2 Procedure**

- i) Eligible Client shall place a withdrawal request via the Client's Portal.
- ii) Client's funds shall be returned to the same source, via the same payment method and remitter used to conduct the initial deposit, however if for whatever reason, the Company will not be able to

proceed with such payment, the Company reserves the right to suggest and/or request additional payment method from the Client.

iii) The Client understands and agrees that if the Client has used multiple sources to deposit funds, the Company may have to use more than one of those sources to send the requested amount back to the Client. In such case the requested withdrawal amount may be split and send back in separate transactions to separate sources used by the Client when funding his/her Trading Account.

iv) The Client understands and agrees that:

Funds considered as initial deposit shall be returned to the same source, via the same payment method and remitter used to conduct the initial deposit, however if for whatever reason, the Company will not be able to proceed with such payment, the Company reserve the right to transmit the funds via an alternative payment method approved, verified and/or suggested by the Company, at its sole discretion.

Funds considered as generated profit, shall be returned separately into Client's bank account, regardless of whether such bank account has been previously used by the Client for depositing funds to the Company or not. In such case, the Company shall request additional information from the Client (i.e. details of bank account in Client's name) before proceeding with the withdrawal of profits.

### **15.11.3 Time Restraints**

Upon receiving Client's request, the Company shall proceed with the payment of a specified amount within the same day or depending on the time the withdrawal request has been received the latest the next working day (however, the time needed for the funds to reach the Client may vary, depending on Client's selected payment method). However, if any of Client's documents are not up-to-date, the Company shall request new, updated version of such document(s), which may significantly delay the withdrawal process. In addition, the Company shall request any additional identification document deems necessary, at its own discretion, before proceeding with the withdrawal request. The requested documents should be provided to the Company within twenty four (24) hours from the time of receipt of the Company's email. If the Client does not provide to the Company the requested document within 24 hours, then the Company shall be entitled to temporarily disable the Client's account. The Client will then have forty eight (48) hours to provide the requested documents. If the Client does not provide to the Company the requested document within 48 hours, then the Company shall be entitled to block the Client's account. Notwithstanding the above, the Company at its absolute discretion shall be entitled to retain any costs from any of

your trading accounts if these are deemed necessary, upon the indication or suspicion of either fraud, abuse or any violation whatsoever of our Terms and Conditions.

## **15.12 Chargeback Policy**

**15.12.1** In the event of a chargeback placed by you with your credit card Company (done intentionally or by mistake) for any deposit made by you in your Company's account, we reserve the right to temporarily disable your account and then a thorough investigation will be carried out on behalf of the Company to determine the legitimacy of the chargeback. The blocked amount will only be released if the chargeback is found to be valid.

**15.12.2** We do not tolerate credit card fraud, and all fraud, without exception, will be prosecuted through criminal proceedings in your local jurisdiction to the fullest extent of the law. In addition, we will pursue civil legal action in your local jurisdiction seeking any loss of income related to the fraud, including business, legal fees, research costs, employee down time and loss of revenues.

**15.12.3** We employ advanced risk modelling to detect fraudulent transaction clues across our Services. Fraudulent transactions are immediately cancelled after being detected. Any active Orders associated with the same fraudulent credit card will also be cancelled immediately. We also actively leverage external, cross-industry resources --such as worldwide fraud blacklists --to prevent fraudulent users from accessing the Company's Trading Platform in the first place.

**15.12.4** We consider credit card charge backs to be fraudulent if you make no reasonable effort to work with us to resolve any problems with your deposit. All frivolous chargebacks not only cost our employees time away from our usual and customary matters of conducting normal business, but also cost us money, therefore:

i) If we determine that a deposit is high-risk or does not comply with our Compliance and Risk Policies, the deposit will immediately be cancelled and the funds will immediately be refunded to the credit card from which the deposit was initially made. Furthermore, in such instances, we reserve the right, at our sole discretion, to close any and all of your Account(s) with us immediately. Any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately.

ii) You agree that if you choose to do business with us and you file a chargeback with your credit card company, we initially follow an investigation to determine the legitimacy of your chargeback and in the event, that you win the charge back argument, we will unblock the said amount the soonest possible. In the event that you do not win the charge back argument, you agree to charge

the blocked amount of USD150 to your credit card, which will represent the “research and administrative processing fee” for our time responding to the matter. You hereby authorize us to charge this amount to your credit card. If this charge is rejected, we will pursue legal action to recoup losses for our time associated with responding to the charge back in addition to any other fees explained above. You agree to reimburse us or any Representative we may appoint for any legal expenses your actions may make us incur.

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

**Please note:** If there is any suspicion or fraudulent activity or in case of charge-back we reserve the right to share any trading activity details, as well as ID documentation provided by the client, to any of our payment service providers.

## **16. Costs, Fees and Charges**

**16.1** Prior to trading, the Client needs to consider applicable costs, fees and charges. The Client is solely responsible for requesting clarification from the Company in relation to the above, if necessary.

**16.2** The Client should note that not all charges are represented in monetary terms and may appear, for instance, in pips or points. For that reason, the Client needs to ensure that they understand the cost that the pip/points amount to.

**16.3** The Company reserves the right to change, from time to time, any of the costs, fees and charges applicable to Clients when trading financial instruments without prior notice.

**16.4** The Client agrees that any applicable charges shall be deducted from their trading Account.

**16.5** The provision of services by the Company is subject to the payment of costs, fees etc. (the Costs). In addition to those Costs, other costs may be due by Clients directly to third parties. Changes to its costs will be notified to Clients by the Company through the Company's Website. In case of changes to fees of the Company, the Client may, within a period of 30 days from the notification, terminate the relationship with the Company.

## **16.6** Spread and mark-up

**16.6.1** Spread, a difference between the BUY and the SELL price, varies between different financial instruments; its size depends on the type of the Account Type held by the Client and market conditions.

**16.6.2** The Client understands that the Company offers floating spread that may, without any notice, widen at any time.

**16.6.3** The applicable Spreads (which include Company's mark-up, if applicable) can be found on the Company's Website.

## **16.7** Commissions

**16.7.1** The Company charges the Commission only on the Global GT ECN account type. The Commissions can be found in the Company's Website in the Trading section as per each asset class.

## **16.8** Overnight Financing – Swaps

**16.8.1** The swap is the interest added or deducted for holding an open position over night.

**16.8.2** Swaps are charged in the form of points (points), percentage terms or monetary terms depending on the financial instrument, which are based on market interest rates, which may vary from time to time. Swap charges can be found in the Company's Website.

**16.8.3** Depending on the position held and the interest rate of the currency involved in the Transaction, the Client may be either credited or debited with financing.

**16.8.4** The Company has the right to change the swap rates at any given time without any notice.

**16.8.5** Swaps can be viewed in the MT5 terminal and/or through the Trading section of the Company's Website.

**16.8.6** Triple swaps apply of Wednesdays or Fridays (depending on the instrument traded – details are provided on the Company’s Website).

**16.8.7** During times where swaps are charged, Clients may experience slight delay in execution and/or significant slippage.

## **16.9 Dormant Fees**

**16.9.1** In the event that there is no activity (trading /withdrawals / deposits) in the Client’s trading account(s) for a continuous period of 90 (ninety) calendar days, such trading account will be considered to be dormant. An Account is considered dormant on the last day of the 90 (ninety) day period any remaining credit lines will be automatically removed from the Dormant Account. Any pending orders may also be deleted.

**16.9.2** Dormant Accounts will be charged with a monthly dormant fee of USD 10 (or the equivalent in the Account Currency) or the full amount of the free balance if the balance is less than USD 10. There will be no fee if the free balance in the Account is zero.

**16.9.3** The Client who under one username has more than one Trading Account, will be charged a dormant fee on each account separately if relevant accounts are considered to be dormant.

## **16.10 Transaction/Transfer/Commission Fees**

**16.10.1** Transaction/Transfer/Commission fees might be charged by certain payment providers. The company does not charge fees for deposit(s) or a withdrawal(s) under any circumstances.

**16.10.2** Information regarding the commission charged by the payment providers can be found on the Company’s Website.

## **17. Taxation**

**17.1** The Client is responsible for the risk and outcome of their trades in Financial Instruments that may be or become subject to tax and/or any other duty for example because of changes in legislation or their personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. The Client should be responsible for any Taxes and/or any other duty which may accrue in respect of their trades.

**17.2** In the event that a taxation occurs as a result of any regulatory or legal obligation which may oblige the Company to make any payments and/or withhold any amounts for taxation purpose, then the Company reserves the right to deduct such amounts of any such payment(s) from any of the account(s) belonging to the Client or request that you reimburse the Company accordingly.

**17.3** The Client understands and accepts that the tax treatment and/or any disclosures and/or any withholdings may vary depending on Client's jurisdiction.

## **18. Communication and Record Keeping**

**18.1** Unless specifically instructed otherwise any notice, instruction, request or other communication shall be given by the Client to the Company via the registered e-mail of the Client, by telephone (so long as the Company is able to identify the Client) or in writing to the registered address of the Company, or as specifically stated herein. All contact details can be found at the Company's Website.

**18.2** The Client acknowledges that the Company's official language is the English language. Any translated version of the Agreement and/or any other agreement and any legal document and the content of the Company's Website and any other communication, may be provided solely for the convenience purposes. In the event of a dispute, the respective English version shall prevail.

**18.3** The Company may contact the Client via e-mail (send to Client's registered e-mail address), telephone, post (if the Company in its sole discretion deems it as necessary) or by portraying a message in the Client Portal and/or Trading Platform.

**18.4** The Client agrees that he/she is fully responsible for reading any messages received from the Company on their Trading Platform or via any other means.

**18.5** The Company bears no liability for any loss that arises as a result of delayed or unreceived communication sent to the Client by the Firm.

**18.6** The Client is fully responsible for the privacy of any information received from the Company.

**18.7** The Client hereby authorizes the Company to contact them directly and/or indirectly.

**18.8** The content of all incoming and outgoing telephone calls (Telephone Records) between the Client and the Company is recorded and saved. The Client agrees that the Company has the right

to use Telephone Records as it deems necessary, including but not limited to instances when a dispute arises between the Client and the Company.

**18.9** The Company may provide copies of Telephone Recordings to a regulatory authority and/or other authority of a competent authority, without informing the Client. The Company shall have no obligation to provide any such copy to the Client.

**18.10** The Client agrees that the Company will also record any other communication between the Client and the Company, in any form, including e-mails and chat messages. The documents shall be kept for a period of at least seven (7) years that is calculated after the termination of the Agreement.

**18.11** The Client is obliged to keep any information with regards to their relationship with the Company confidential at all times.

## **19. Confidentiality and Data Protection**

**19.1** When dealing with the Client's information, the Company shall act in accordance with the terms of its Privacy Policy, which is in compliance with the relevant Laws and Regulations for the protection of personal data.

**19.2** The Privacy Policy forms part of Company's Terms and Conditions of Use and is incorporated therein by reference. Therefore, by agreeing to Company's Terms and Conditions of Use, which are a contractually binding agreement between the Client and the Firm, the Client is also agreeing to the terms of the Privacy Policy.

**19.3** All informational material collected on the Company's Website is held by the Company in the strictest confidence. The Company considers one of its highest priorities to be the privacy and integrity of the personal information of its Clients and devotes the maximum amount of attention to keeping the said information safely stored as well as used appropriately and only with the required authorization. All of the information received from the Client is handled with care and an appropriate level of confidentiality.

**19.4** By entering this Agreement, the Client hereby provides their consent to collect, process and/or otherwise deal with all data provided by the Client including any data which is considered sensitive without any further requirement to consent.

**19.5** Prior to entering into the Agreement, the potential Client receives the right to object to the disclosure of personal data. If the Client does not consent to the disclosure of personal data, the Company reserves the right to refuse entry into the Agreement and/or any other Agreement and/or the provision of the services to the potential Client.

**19.6** The Client may at any time withdraw their consent, nonetheless the Client understands and accepts that if they choose to withdraw their consent, the Company shall have the right to immediately terminate the Agreement and/or services provided. Such request shall be provided to the Company in writing via Client's registered e-mail address.

**19.7** The Company shall use reasonable efforts to keep Client's personal data safe; nonetheless, transmission of information via the Internet and/or technology systems is not always completely secure. Any transmission of the Client's data shall be at Client's own risk and the Company shall have no liability whatsoever.

**19.8** The Client understands and accepts that the Company will keep any and all information belonging and/or relation to the Client in accordance with any applicable statutory minimum.

## **20. Acknowledgments of Risks**

**20.1** Trading carries a significant risk to Client's investment and may not be suitable for all investors.

**20.2** The Company does not and cannot guarantee the initial capital of the Clients' portfolio or its value at any time or any money invested in any financial instrument. The Client should unreservedly acknowledge and accept that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value.

**20.3** The Client should unreservedly acknowledge and accept that they run a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and the Client hereby accepts and declares that they are willing to undertake this risk.

**20.4** The Client should not engage in any investment directly or indirectly in Financial Instruments unless they know and understand the feature risks involved for each one of the Financial Instruments.

**20.5** If the Client is in any doubt as to the suitability of any investment, they should seek independent expert advice.

**20.6** The Company will take all measures possible to ensure that the information contained within the Company's Website is as accurate as possible, however, the Company does not guarantee that the information contained on the Company's Website is free of errors and as such all material contained on the Company's Website is provided for informational purposes only and not as an investment objective/ advice. The Company advises that the Client shall seek independent advice, before acting on any of the information contained within the Company's Website.

**20.7** The Company will not be responsible for any loss arising from any investment that may have been based on any recommendation, forecast, or other information contained within the Company's Website. The Firm shall not bear liability to any subscriber, Client, partner, supplier, counterparty or third party for the information supplied through this site, nor for any discontinuance of the service. The Company does not bear responsibility for the content of any website, be it linked to the Company's Website or not, nor for any consequences incurred by acting on information of such said website(s). Consulting the Company's Website does not make you a Client of the Company and no entity of the Company or person related to the Company shall have any duty or incur any liability or responsibility towards you as a result of you consulting the Company's Website.

**20.8** The Client declares that they have read, understand and unreservedly accept the following:

**20.8.1** Information of the previous performance of a Financial Instrument does not guarantee its current or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said information refers.

**20.8.2** When a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.

**20.8.3** A Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.

**20.9** The Client acknowledges and accepts that there may be other risks which are not contained in this section of the Agreement.

**20.10** The Company is obliged to reveal and explain risks involved in trading complex financial instruments, such as CFDs and provide the Client with a Risk Disclosure notice.

**20.11** The Risk Disclosure notice forms part of Company's Terms and Conditions of Use and is incorporated therein by reference. Therefore, by agreeing to Company's Terms and Conditions of Use, which are a contractually binding agreement between the Client and the Company, the Client is also agreeing to the terms of the Risk Disclosure notice.

### **23. Termination and Default**

**23.1** This Agreement shall take immediate effect upon the Client accepting it on the Company's Website and shall be valid for an indefinite period or until its termination in accordance with the terms of this Agreement.

**23.2** The Client reserves the right to terminate the Agreement at any time and for any reason whatsoever, having provided the Company with three (3) working days written notice via email to [info@ribovainvest.com](mailto:info@ribovainvest.com) from the Client's registered email address. However, limitations may apply if the Client has already entered into trades and those trades have been affected by fluctuations in the market or if the client is currently in a trade at the time of account closure request.

**23.3** The Client understands and agrees that prior to the cancellation or termination request, the Client shall ensure that all their transactions are closed (if applicable) and that all their funds (if applicable) have been either refunded or withdrawn from the Client's Trading Account. The appropriate procedures together with the Client's eligibility for Refunds and Withdrawals are described in detail in the Client Money section of the Agreement.

**23.4** Without prejudice to the above, the Company may, at its sole discretion and at any point, limit the Client's access to the Company's services and the Company's Trading Platform

**23.5** The Company reserves the right to terminate the Agreement at any time, with or without cause and for any reason whatsoever, including but not limited to if the Company has reasonable grounds to believe that:

- i) the Client had breached their representations and warranties,
- ii) the Client provided the Company with inaccurate, incomplete or false information or documents,

iii) the Client's Account constitutes or may constitute an Anti-Money-Laundering and Prevention of Terrorism Financing or other regulatory risk,

iv) the Client is abusing the Company's Negative Balance Policy and/or any other term of this Agreement

v) the Client uses the Company's Trading Platform and/or gives Orders or enter into Transactions within the definition of market abuse (as such term is defined in the Market Abuse Law 116(I)/2005) or in any other abusive way, including lag trading and/or usage of server latency, price manipulation, time manipulation or any other practices which are illegal and/or are utilized to give the Client an unfair advantage or which the Company considers, at its sole discretion, as inappropriate and outside the scope of this Agreement and/or as unfair business conduct.

vi) the Company did not receive the additional and/or updated information and/or documentation required within the time frame determined by the Company

**23.5.1** Without prejudice to the above, the Company may place Client's Trading Account to Read-only Status (trading disabled) any time and without any notice provided prior to the initiation of the Account Termination Procedure.

**23.5.2** The Company may, but is not obliged to, open an internal investigation in order to verify its suspicions. During that time, the Company may disable the Account, either by prohibiting additional deposits, declining Orders, declining or delaying any withdrawal requests, refunding balance to the deposit source, terminating existing Positions and/or any other means it is allowed or required, subject to Applicable Law. The Client agrees that the Company shall not be liable for any loss, damage or expense of any kind which the Client may suffer as a result of such cases.

**23.5.3** Notwithstanding the above, the Company at its absolute discretion shall be entitled to retain any costs from any of your trading accounts if these are deemed necessary, upon the indication or suspicion of either fraud, abuse or any violation whatsoever of our Terms and Conditions.

**23.6** The Client accepts that the Company reserves the right to terminate the Agreement immediately by providing the former with a written notification, in the event of:

**23.6.1** An issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding-up or dissolution or cessation proceedings of the Client.

- 23.6.2** The Client either undertaking or deemed by the Company (in its absolute sole discretion) to be involved or attempting to undertake any arbitrage circumstances.
- 23.6.3** Such termination being required by any competent regulatory authority or body, or we are obliged to do so by operation of Law.
- 23.6.4** The Client's trading activity affects in any manner the reliability and/or smooth operation and/or order of the Company's Trading Platform. The Client trading in such a way that may harm the Firm's ability to have and/or to provide an effective service.
- 23.6.5** In case that the Company deems whether on its own or through any of the Company's Credit Institutions or Payment Provider reports that a specific transaction may be deemed to be fraudulent;
- 23.6.6** The Client fails or omits to disclose to the Company his/her capacity as the beneficial owner of more than one accounts being maintained with the Company and/or his/her capacity to act as a regulated money manager on behalf of any other Clients of the Company;
- 23.6.7** If the Company suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities
- 23.6.8** The Client involves the Company in any type of fraud or illegality;
- 23.6.9** If any event of default (however described) occurs in relation to the Client under any other agreement between the Client and the Company.
- 23.7** A Termination of the Agreement shall not imply that any of the Client's responsibilities cease to exist; the latter shall still be liable to pay to the Company:
- 23.7.1** Any amount that is due to the Company;
- 23.7.2** Any expenses that are incurred by the Company, as a result of the termination of the Agreement, and
- 23.7.3** Any damage that has arisen because of an arrangement settlement.
- 23.7.4** Any profit that the Client acquired from the date of registration, as the Company deems necessary.

**23.8** The Company reserves the right to reverse any transactions that are deemed to be contrary to the Company's or the Client's interests.

**23.9** The Client understands, agrees and hereby authorises the Company to apply procedures described below, to terminate the Clients' Account(s) containing their funds at the time of the Termination, if the Company, in its sole discretion, deems such Account Termination as necessary:

**23.9.1** If the Company terminates the Agreement after Client's deposit has been credited to their trading Account, but the Client has not placed any trades since then, the Company shall return Client's initial deposit applying its Refund Procedure described in detail in the Client Money section of the Agreement, regardless of whether the Client has applied for a Refund or not.

**23.9.2** If the Company Terminates the Agreement after Client's deposit has been credited to their trading Account and the Client has already entered into trades, but at the time of Account termination there are no open Transactions on the Client's relevant Trading Account, the Company shall apply the Withdrawal Procedure described in detail in the Client Money section of the Agreement, regardless of whether the Client has applied for a Withdrawal or not.

**23.9.3** If the Company Terminates the Agreement after Client's deposit has been credited to their trading Account and the Client has already entered into trades, and at the time of the Account Termination there is/are open Transaction(s) on the Client's relevant Trading Account, the Company shall automatically close all trades, regardless whether the Client intended to close their Transactions or not, and then, apply the Withdrawal Procedure to the remaining account balance, as described in detail in the Client Money section of the Agreement, and regardless whether the Client has applied for a Withdrawal or not.

**23.10** Without prejudice to the any other paragraph of the Termination and Default section of the Agreement, if the Company suspects that:

- i) the Client had breached his/her representations and warranties;
- ii) the Client provided the Company with inaccurate, incomplete or false information or documents;
- iii) the Client's Account constitutes or may constitute an Anti-Money-Laundering and Prevention of Terrorism Financing or other regulatory risk;
- iv) the Client is abusing the Company's Negative Balance Policy;

v) the Client uses the Company's Trading Platform and/or gives Orders or enter into Transactions within the definition of market abuse (as such term is defined in the Market Abuse Law) or in any other abusive way, including lag trading and/or usage of server latency, price manipulation, time manipulation or any other practices which are illegal and/or are utilized to give the Client an unfair advantage or which the Company considers, at its sole discretion, as inappropriate and outside the scope of this Agreement and/or as unfair business conduct;

vi) the Company did not receive the additional and/or updated information and/or documentation required within the time frame determined by the Company.

**23.10.1** The Client understands and agrees that where the Company has sufficient reason to believe that the Client have been acting contrary to good faith or where the Client may have been engaged in illegal and/or immoral activity and/or in instances where the continuation of the provisions of Company's services may result in a breach of Firm's regulatory or other obligations, the Company has the right to permanently block Client's access to the platform(s) and/or Account(s) and/or terminate the Agreement in its entirety and/or place any internal restrictions and/or take any other action as the Company may deem as fitting in the circumstances

**23.11** The Client agrees that the Company shall not be liable for any loss, damage, or expense of any kind which the Client may suffer as a result of Account Termination and/or Client's limited access to the Company's Trading Platform

### **23.12** Archiving of Accounts

**23.12.1** The Company reserves the right to Deactivate and Archive Client's Account(s) if such Account(s) is/are qualified to be archived.

**23.12.2** Accounts in which there is no remaining balance and there has been no trading activity for a period of 30 consecutive days will be considered by the Company as inactive. In such cases, the Company reserves the right to deactivate and archive any such Account(s) without providing any notice to the Client.

**23.12.3** The Client hereby agrees and authorizes the Company to deactivate and archive their Account(s) if they said Account(s) has/have meet the criteria described in the paragraph 23.12.2 of the Agreement.

**23.12.4** The Client hereby agrees that he/she will not be able to reactivate his/her Account if the said Account has been deactivated as per the paragraph 23.12.3 of the Agreement. The Client will need to open a new account by completing the Online Registration Process as determined by the Company, at its sole discretion.

## **24. Force Majeure**

**24.1** The Company shall not be in breach of this Agreement and shall not be liable or have responsibility of any kind for any loss or damage incurred by the Client as a result of any total or partial failure, interruption or delay in the performance of this Agreement occasioned by any act of God, fire, war, civil, commotion, labour dispute, act of government, state, governmental or supranational body or authority, or any investment exchange and/or clearing house, inability to communicate with market makers for whatever reason, failure of any computer dealing system, any other breakdown or failure of transmission in communication facilities of whatever nature, between the Firm and the Client or any third-party whatsoever, or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control (a "Force Majeure Event").

**24.2** If the Company determines that a Force Majeure Event exists or is about to occur then it may (without prejudice to any other rights under this Agreement and at its sole discretion) take such action as it deems necessary or appropriate in the circumstances and neither the Company, nor any of its directors, officers, employees, agents or advisers will be liable for any failure, hindrance or delay in performing its obligations under this Agreement or for taking or omitting to take any action pursuant to this subparagraph.

## **25. Complaints**

**25.1** The company follows a formal Complaint Handling Procedure in compliance with the General code of conduct for authorised Financial Services Providers and their representatives. The Complaint Handling Procedure is available on the Company's Website.

**25.2** Clients who wish to file a complaint must electronically complete and submit the Complaint Form which can be found on the Company's Website and shall include all relevant details and/or any correspondence between the parties in order to be able to make the necessary investigation.

**25.3** All Complaints shall be treated confidentially.

**25.4** A Complaint must not include offensive language directed either to the Company or the Company's employee(s).

### **25.5** Procedure

**25.5.1** Once we will receive your Complaint, we will provide you with a written acknowledgment (via e-mail), confirming that we have received your Complaint and we are investigating it. You shall receive the above-mentioned acknowledgment within five (5) working days.

**25.5.2** We will investigate your Complaint and reply to you within thirty (30) working days, informing you about the outcome of our investigation and providing you with our Final Response regarding your Complaint.

### **25.6** Time Restraints

**25.6.1** Any Complaint regarding Order Execution (i) price, (ii) cost, (iii) speed, and (iv) method shall be submitted to the Company in writing within two (2) working days from the execution of the problematic order.

**25.6.2** No Complaint shall be valid if submitted after six months of its alleged occurrence and should be deemed to be settled in full upon the expiry of the said 6 months period. The Client hereby waives any rights it may have inclusively the right to submit any complaint or claim or allegation outside the permitted timeframe of six months from the day that the said alleged occurred, irrespectively of the nature of the event (i.e. trade, refund, etc.) or the size of the Complaint.

## **26. Governing Law and jurisdiction**

**26.1** These Terms and Conditions shall be governed by and construed in accordance with the Laws of Seychelles. The Client irrevocably agrees for the Company's exclusive benefit that the Courts of Seychelles are to have jurisdiction to settle any disputes which may arise out of, or in connection with these Terms and Conditions and that accordingly any proceedings may be brought in such courts.

**26.2** Nothing contained in this clause shall, however, limit the Company's right to take proceedings against the Client or any Client in any other jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

## **27. Client's Statement**

**27.1** The Client warrants and represents to the Company that:

**27.1.1** The Client is more than eighteen (18) years old or otherwise legal age in their country of residence, sound mind and is capable of taking responsibility for their own actions.

**27.1.2** The Client is duly authorized to enter into this Agreement, to give Orders, instructions and requests, appoint an Authorized Representative and to perform their obligations hereunder.

**27.1.3** The Client is an individual who has completed the Registration Process or, if the Client is a legal entity, the person who has completed the registration on the Client's behalf is duly authorized to do so and has the authority to bind that legal entity to this Agreement.

**27.1.4** The Client is not an employee, director, associate, agent, partner, relative, or otherwise connected to the Company, other entities in the Company or any partner thereof.

**27.1.5** The Client is not an employee of any firm whose securities are an underlying asset of a CFD offered by the Company.

**27.1.6** The Client has read the Risk Disclosure notice and is fully aware that there is a risk of losing money when trading Financial Instrument(s) and is fully responsible for any such loss. In relation to Client's losses, they shall have no claims whatsoever against the Company or any of its partners or their respective directors, officers or employees.

**27.1.7** All details provided by the Client to the Company either during the Registration Process or at any time, thereafter, including as part of any payment deposit transaction, are true, up-to-date, correct and complete and match the name(s) on the credit/debit card(s) or other payment accounts to be used to deposit or receive funds in the Client's Account.

**27.1.8** All actions performed under this Agreement will not violate any law, regulations or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected.

**27.1.9** The Client has chosen the particular type of service and Financial Instrument, taking their total financial circumstances into consideration and they consider such investment reasonable under such circumstances.

**27.1.10** The Client acts for himself/herself and not as a representative or a trustee of any third person, unless the Client produced, to the satisfaction of the Company and at its sole discretion, a power of attorney enabling the Client to act as representative or trustee of any third person.

**27.1.11** All funds deposited by the Client to their trading account belong to the Client, are free of any lien, charge, pledge and any other encumbrance and were not obtained by the Client, either directly or indirectly, from illegal activity. If the Company reasonably suspects that the client is in breach of the above warranty, it may, without derogating from its other rights under this agreement and applicable law, to freeze the Account, either by prohibiting additional deposits, declining Order and/or declining or delaying any withdrawal requests, terminating existing Positions and/or any other means it is allowed or required to take under Applicable Law. The Client agrees that the Company shall not be liable for any loss, damage or expense of any kind which the Client may suffer as a result of such cases.

**27.1.12** The Client acknowledges that all Transactions will be performed only through the Trading Platform(s) provided by the Company and the Financial Instruments are not transferable to any other Trading Platform(s) whatsoever.

**27.1.13** The Client agrees not to use the Trading Platform and/or give an Order or enter into Transaction within the definition of market abuse (as such term is defined in Chapter 10 of the Financial Markets Act, 2012) or in any other abusive way, including lag trading and/or usage of server latency, price manipulation, time manipulation or any other practices which are illegal and/or are utilized to give the Client an unfair advantage or which the Company considers, at its sole discretion, as inappropriate and outside the scope of this Agreement and/or as unfair business conduct.

**27.1.14** The Client shall not allow any third party (including a relative) to use their Account, Access Codes or identity to access or use the Services (including depositing funds from third parties) or the Trading Platform and the Client shall be fully responsible for any activities undertaken on his/her Account by a third party using the Client's Access Codes.

**27.1.15** The Client is solely responsible for any telecommunications networks and Internet access services and other consents and permissions required in connection with their use of the Company's Website, the Trading Platform and the Services. Client shall be responsible for all access and service fees necessary to connect to the Company's Website and the Trading Platform and assumes all charges incurred in accessing such systems. The Client further assumes all risks associated with the use and storage of information on the Client's personal computer or on any other computer or

electronic device through which the Client will gain access to the Company's Website, the Trading Platform and the Services.

**27.1.16** The Client will implement, operate and maintain appropriate protection in relation to the security and control of access to his/her computer, and against computer viruses or other similar harmful or inappropriate materials, devices, information or data.

**27.1.17** The Client will not commit any acts or display any conduct that damages the reputation of the Company.

**27.1.18** In order to communicate with the Company via e-mail, the Client will use only their registered e-mail address, which they have provided the Company with during the registration process.

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

**27.1.20** The Client acknowledges that they are opening an account with the Company after visiting at their own exclusive initiative the Company's Website. The Client confirms that the opening of the account is not the result of direct solicitation from the Company.

**27.1.21** The Client acknowledges and agrees that initiation of the business relationship between the Client and the Company occurs once the Client accepts the Terms and Conditions of Use.

## **28. Interpretation of Terms**

**28.1** The Client warrants and represents to the Company that:

**28.1** Unless indicated to the contrary, the defined terms included in the Terms and Conditions of Use shall have a specific meaning and may be used in the singular or plural as appropriate.

**28.2 Access Code(s):** Shall mean the username and password given by the Company to the Client for accessing the Trading Platform and/or Client Portal.

**28.3 Account:** Shall mean, the uniquely assigned account that is created for a Client when such Client opens a trading account with the Company.

**28.4 Account Statement:** Shall mean periodic statement of the Transactions credited or debited to an Account.

**28.5 Agreement:** Shall mean this Agreement, inclusive of all its annexes, appendices, addenda, attachments schedules and exhibits and amendments, as the same may be in force from time to time and modified and amended from time to time.

**28.6 Ask Price:** Shall mean the price at which the Company is willing to sell a financial instrument. As supplied by the Company's' market maker.

**28.7 Balance or Cash Balance:** Shall mean the funds available in a trading account that may be used for trading financial instruments.

**28.8 Balance Currency or Profit currency:** Shall mean the currency that the trading account is denominated in; it should be noted that all charges including spreads, commissions and swaps, are calculated in that currency.

**28.9 Base Currency:** Shall mean the first currency represented in the currency pair, for example in the EUR/USD currency pair the base currency is EUR.

**28.10 Bid Price:** Shall mean the price at which the Company is willing to Buy a financial instrument. As supplied by the Company's' market maker.

**28.11 Closed Position:** Shall mean the opposite of an open position, thereby nullifying it and eliminating the initial exposure. Thus, profit or loss will be settled.

**28.12 Company's Website:** Shall mean the website that belongs to the Company: <https://ribovainvest.com>

**28.13 Contract:** Shall mean any contract, unless the context otherwise requires, oral or written, for the purchase or sale of any commodity, security, currency or any other Supported Financial Instrument or property, including without limitation, any derivative contracts, such as CFDs or other transactions related thereto, entered into by and between the Company and its Client(s).

**28.14 Contract for Difference (CFD):** Shall mean a contract between the Client and the Company's' market maker, for the difference between the value of an Underlying Instrument at the time of opening the Transaction and the value of such Underlying Instrument at the time of closing

the Transaction, including any interest adjustments (including spread) or Overnight Financing, if applicable. The Company is not the counterparty to the CFD but merely acts as intermediary between the market maker and the Client.

**28.15 Corporate Actions:** Shall mean any actions taken by the issuer, whose listed securities are associated with the financial instruments traded through the Company's trading platform(s), including but not limited to instances of: (i) stock split and reverse split (ii) consolidation, (iii) rights issue, (iv) merger and takeover, (v) dividends, (vi) Spin Offs.

**28.16 Counter Currency:** Shall mean the second currency represented in a currency pair, for example in the EUR/USD currency pair variable currency is the USD.

**28.17 Declared Price:** Shall mean the price that the Client requested for either a Market Order, Price Range or Limit Order and pending or an entry order.

**27.18 Dormant Account:** Shall mean any account with no activity (trading/withdrawal/deposit) for a set period of at least 90 (ninety) calendar days.

**28.19 Effective Date:** Shall mean the date on which the Agreement enters into effect; a date when the Client initiates a business relationship with the Company.

**28.20 Electronic Trading Platform(s):** Shall mean online electronic trading platform(s) that is/are made available by the Company to its Clients for placing Orders, requesting Price Quotes for Transaction(s) and/or Contract(s), receiving price information and market related laws as well as having a real-time revaluation of their open positions, through the Internet, where Transactions and/or Contracts in Financial Instruments can be processed through deal Requests and Deal Responses, Settlement Trade Confirmations can be issued, Accounts can be managed and historical data can be stored and managed.

**28.21 Equity:** Shall mean the balance + Credit plus or minus any profit or loss that derives from any open position.

**28.22 Execution Venue:** Shall mean a regulated market, a multilateral trading facility or a market maker or another liquidity provider or an entity performing in a third country a similar function to the functions performed by any of the foregoing.

**28.23 Financial Instruments:** All instruments that the Company is authorized to offer, pointed in the Scope of Services section of this Agreement, as supplied by the Company's market maker.

**28.24 Force Majeure:** Shall mean any event beyond the reasonable control of the Company, which prevents the Company from complying with any of its obligations under this Agreement, including but not limited to: acts of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods); war, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition, embargo, rebellion, revolution, insurrection, military or usurped power, civil war, riot, commotion, strikes, go slows, lock outs, disorder and acts or threats of terrorism; acts and regulations of any governmental or supra national bodies or authorities that, in the Company's opinion, prevents the Company from maintaining an orderly market in one or more of the Financial Instruments or CFDs in respect of which the Company deals on the Trading Platform(s); the occurrence of an excessive movement in the level of any Transaction and/or Financial Market and/or Underlying Instrument or the Company's anticipation of the occurrence of such a movement; any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or the failure of any relevant supplier, financial institution intermediate broker, agent or principal of the Company, custodian, sub-custodian, dealer, exchange, feed provider, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

**28.25 Free Margin:** Shall mean funds that are available for opening a position. It is calculated as:  $\text{Free Margin} = \text{Equity} - \text{Margin}$ .

**28.26 Leverage:** Shall mean the practice of using Margin in order to increase the potential return of an investment which also symmetrically increases a potential loss. Trading on leveraged capital means that the Client can trade in amounts significantly higher than the funds they have invested, which only serves as the margin.

**28.27 Limit Order:** Shall mean an instruction to open or close a Transaction at a price that may be available in the future which is executed in accordance with the Company's Order Execution Policy

**28.28 Lot:** Shall mean the unit that represents the volume of a transaction. It should be noted that 1 lot equals 100,000 units of base currency, for example 1 lot in EUR/USD equals EUR 100.000; therefore, 0.1 of a lot is 10,000 units of base currency. Lot size vary between symbols.

**28.29 Market:** Shall mean any regulated market, or multilateral trading facility on which Underlying Instruments are being traded.

**28.30 Market Order:** Shall mean an order in which the Company makes every effort to execute at the best available price. Generally, this order will be executed immediately. However, the price at which a market order will be executed is not guaranteed and may be executed at a worse or better price.

**28.31 Mark-UP:** Shall mean the additional spread added on the bid or ask quotes received from the various liquidity providers / market maker.

**28.32 Margin or Margin Used:** Shall mean the committed funds for the purposes of maintaining an open position.

**28.33 Margin Call:** Shall mean the situation, which occurs when the account's equity is about to drop below the margin requirement needed to maintain open position(s).

**28.34 Margin Level:** Shall mean the Equity to Margin ratio calculated as  $\text{Margin Level} = \text{Equity} / \text{Margin}$ .

**28.35 Negative Slippage:** Shall mean the difference between the expected executed price of an order, and the price at which the order is actually executed at. In this case the order executes at a worse price.

**28.36 Company's Trading Platform:** Shall mean both the Client Portal and/or Affiliate Portal and MT5 Trading Platform

**28.37 Open Position:** Shall mean any transaction or contract which resulted from an executed order, and which is still in effect, unsettled, non-concluded, by assuming varying profit or loss in accordance with price movements of financial instrument(s).

**28.38 Over-the-Counter (OTC):** Shall mean trading of financial instruments directly between two parties, outside of an exchange traded environment.

**28.39 Party:** Shall refer to the Company and/or its Client(s), as the case may be, as it appears from the context in which the term is used in this Agreement; the Company and its Client(s) may collectively, be referred to in this Agreement as the "Parties".

**28.40 Pending Order or Entry Order:** Shall mean either a buy stop, or sell stop, or buy limit, or sell limit order. An order to be executed at a later time and at a price that the Client has specified.

**28.41 Politically Exposed Person:** Shall mean a natural person who has its place of residence in a European Union Member State or in third countries, and who is or has been, or any of its immediate family members or persons known to be close associates of such person are or have been, entrusted with prominent public functions.

**28.42 Positive Slippage:** Shall mean the difference between the expected executed price of an order, and the price at which the order is actually executed at. In this case the order executes at a better price.

**28.43 Price Gap:** Shall mean an area on a chart where the price of a financial instrument moved sharply up or down with little or no trading in between. As a result, the asset's chart shows a "gap" in the normal price pattern.

**28.44 Price Range or Limit Order:** Shall mean an order to sell a financial instrument at no less than a specific price or to buy a financial instrument at no more than a specific price.

**28.45 Read - only Status:** As the account is turned to Read-only Status, this means that NO trading activity can be performed by and/or on the behalf of the Client. The Client cannot open any position or close any existing positions, but they are able to log in to their account and read their trading history.

**28.46 Registration Process:** Or Online Account Opening Procedure shall mean the Client's application to open an Account with the Company which includes, but not limited to, the provision of the Client's personal and financial details and the identification, and verification of the Client by the Company which shall conclude in either opening an Account or the rejection of the application.

**28.47 Stop Loss:** Shall mean an instruction that is attached to an open order if the type is a market order and an instruction that is attached to a price range or limit order before execution for minimizing loss. In the case of market order negative or positive slippage might occur.

**28.48 Spread:** Shall mean the difference between the Bid and Ask prices quoted in the Company's trading platforms.

**28.49 Swap:** Shall mean the overnight interest rate credited or debited on the open position.

**28.50 Take Profit:** Shall mean an instruction that is attached to an open order if the type is a market order and an instruction that is attached to a price range or limit order before execution for securing profit. In the case of a market order negative or positive slippage might occur.

**28.51 Terms:** Shall mean these Terms and Conditions which governs Company's relationship with its Clients.

**28.52 Trading Account:** Shall mean the account, which has a unique number, maintained by a Client for the purposes of trading financial instruments through the Company's trading platform(s).

**28.53 Trailing Stop:** Shall mean a stop loss order input in terms of points (pips) below the market price - for a long position and above the market price – for a short position. The trailing stop price is adjusted as the price fluctuates.

**28.54 Value Date:** Shall mean the delivery date of funds

**28.55 Working Day:** Shall mean any day on which banks are open for business.

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