



CFD and Rolling Spot FX

Terms & Conditions

Finance Managers International Limited



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These are the CFD and rolling spot Forex terms and conditions for Finance Managers International Limited trading as UBFX.

UBFX is an appointed representative of TigerWit Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority (FCA) under firm reference number 679941.

Warning

UBFX is a CFD and rolling spot foreign exchange (Forex) broker providing access to margined trading products. CFD and Forex trading carries a high level of risk to your capital. You should only engage in CFD's and Forex transactions if you are prepared to accept a high level of risk. You must be prepared to sustain a loss of your deposited funds with us. Speculation in certain investments should only be conducted with risk capital that you can afford to lose. Before deciding to trade the products provided by us you should carefully consider your objectives, financial situation, expectations and level of experience. You should be aware of all of the risks associated with trading on margin.

If you are unable to understand any parts of this Agreement you should contact us with your questions before agreeing to them.

We may provide you with documents and information in languages other than English at our discretion. In the event of a conflict or inconsistency between the English version of this Agreement and that provided in any other language, the English version will prevail.

You agree that we may record our telephone conversations and any other communications with you to adhere to our Regulatory obligations. Such records will be our sole property and you accept that they may constitute evidence of the communications between us.

Due to CFTC regulatory restrictions and in accordance with the Dodd-Frank Act, FINANCE MANAGERS INTERNATIONAL LIMITED AND THEIR PRINCIPAL — TIGERWIT LIMITED — CANNOT OPEN ACCOUNTS FOR RETAIL CUSTOMERS WITH RESIDENCE IN THE UNITED STATES*.

*A United States resident means any of the following: any natural person resident of the United States; any company, partnership, or other legal entity created or organised under the laws of any jurisdiction of the United States; a branch or agency of a foreign entity located in the United States; a trust of which the trustee is a United States resident; an estate of which a United States resident is the executor or administrator; or any account held for the benefit of a United States resident.

1. This Agreement

1.1. This document, referred to as the standard Terms and Conditions, forms part of the wider agreement between you, the client ("You", "Your(s)" or "yourself"), and UBFX ("we", "us", "ourselves" or "our(s)"). These Terms and Conditions govern the services provided by us and our relationship with you in regard to any transactions that you enter into with us (or any Authorised Third Party using your name, account number and/or password).

1.2. UBFX is an appointed representative of TigerWit Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority (FCA), whose address is 12 Endeavour Square, London, E20 1JN. TigerWit Limited's FCA registration number is 679941.

1.3. All of the services we offer under this Agreement are regulated by the FCA and are covered by FCA rules and regulations.

1.4. These Terms and Conditions together with your Application Form, the Order Execution Policy, the Conflicts of Interest policy, the Privacy and Cookie policy, the Complaints Handling Process, the Risk Warning, current Market Information Sheets and Key Information Documents, and any other supplemental terms and conditions or policies issued by us, are known as the "Agreement".

1.5. You should read these terms in their entirety. If there is any part of these terms that you do not understand you should contact us immediately. Unless we agree, in writing, to amend any part of this Agreement it will form the basis of all contracts that you enter into with us. This Agreement and all subsequent amendments that you agree to are legally binding and enforceable.

1.6. The meanings of certain financial and legal wordings are set out in the "Glossary" at the end of this document.

1.7. The English version of this Agreement is binding and takes precedence over any other translation.

1.8. You agree that we will be entitled to take any action as we consider necessary, in our absolute discretion, to ensure compliance with Applicable Laws. You agree to comply with all Applicable Laws and also to abide by any local laws to which you may be subject. You are reminded that this especially applies to all forms of market abuse (e.g. market manipulation or insider trading) and corporate governance (e.g. director trading).

1.9. You authorise us to telephone or otherwise contact you by email, letter, fax, or via the dealing platform at any time

whatsoever in order to discuss your account or to communicate other services offered by us.

1.10. We will not offer any advice on the suitability of your entering into this Agreement. It is entirely your personal choice as to whether you should use our services. We strongly recommend that you take professional advice before entering into this agreement.

1.11. You agree that we may share commission and charges with our Associated Companies, Trading Partners or other third parties, and receive or pay remuneration from or to the same in respect of Transactions entered into by you with us. Such commissions and charges will only be paid where we are satisfied that such payments do not impair our obligation to act in your best interests.

2. Your Account and Client Classification

2.1. In compliance with MiFID (European Markets in Financial Instruments Directive) and FCA Rules, the firm classifies its customers into three main categories: Retail Clients, Professional Clients, and Eligible Counterparties. We will classify you as a Retail Client unless otherwise agreed with you subject to Clause 2.2. You may request a different client categorisation from the one we have allocated to you, but be aware that we may decline such a request. If you do request a different categorisation and we agree to such a request, you may lose the protection afforded by certain FCA Rules. As a Retail Client, you are entitled to the maximum level of protection in relation to the FCA's Conduct of Business (COBS) and Client Money and Assets (CASS) rules. In the case of an unresolved dispute you may have access to the Financial Ombudsman Service (FOS), and are protected by the Financial Services Compensation Scheme (FSCS), subject to eligibility, in the unlikely event that we cease to operate or become insolvent. The FSCS protects individual customer deposits up to £50,000.

2.2. For some clients it may be appropriate for you to be classified as a Professional Client. If such is the case we will provide you with full details of any limitations to the level of regulatory protection that such a different categorisation would entail.

2.3. We will not accept any instructions from you until your account has been opened. Funds received by us will not be apportioned to allow trading until your account has been opened and may be returned. To open an account you must complete the online application form.

2.4. By submitting an application you authorise us to make any searches that we are obliged to make to complete the application.

2.5. If there are any material changes to your personal details, such as a change of home or email address, you must immediately update your details within your account. Any losses that may be incurred by misdirection of contract details due to an invalid or out of date email addresses or other contact details supplied by you are entirely your responsibility.

2.6. It is at our discretion as to whether we may open an account for you in the event of receiving an application. During the application process we are obliged to assess whether the products we offer are appropriate to you by requesting information in regards to your knowledge and experience relating to these products. In the event that the information submitted leads us to conclude that the products we provide are not appropriate to you, we will warn you of this and may reject your application.

2.7. In accepting these terms you agree that we and you have the right to close your account at any time. You agree that we are not required to offer a reason for closing your account. Should we implement this right then, without prejudice to any part of this agreement, all your open Positions will be closed immediately at our current quoted price and no new Trades will be accepted. Any Positions held in markets that are closed for the day will be closed at the first reasonably available price on the next trading session offered by us. If a market is suspended for any reason the Position will be closed under the terms of this Agreement.

2.8. It is your sole responsibility to inform us as to whether your trading activity should be reported to your employer. In general, if you work for an FCA or PRA regulated entity, your employer (specifically the compliance unit) will require notification. You should ask your employer if such notification is required.

2.9. We provide an execution only service and will never give trading advice, although we may provide you with information concerning your account or concerning factual data on any markets that we quote from time to time.

2.10. Our accounts require cleared funds to trade and we do not offer any credit facilities.

2.11 Without prejudice to any part of this Agreement we are entitled, without notice to you, to require the closure of all (or some) of your open positions with immediate effect. The settlement price for the closure will be made at the prevailing quotes for each relevant market or at the first price reasonably available to us.

2.12 In the event that you have a query or complaint in relation to your account then in the first instance you should

contact our Customer Support team who will attempt to resolve the issue. If you believe that your complaint is not handled satisfactorily then it may be passed onto our compliance department in accordance with our complaints procedure, a copy of which is available online and is available on request. If you are still dissatisfied with the outcome of our compliance department's investigation or with any action taken by us as a result thereof, you may be able to refer the complaint to the Financial Ombudsman Service for further investigation. The Financial Ombudsman Service is located at Exchange Tower, Harbour Exchange, London E14 9SR.

2.13. In the event of any dispute we may, at our discretion, be required to immediately close (at the current quote or at the first reasonable quote available to us) any open position that is in dispute.

3. Trading

3.1. All trading activity will be executed via the UBFX web, mobile and software trading applications. We may at our discretion alternatively accept trading instructions via telephone or other media.

3.2. We will quote a two-way price, you may Buy at the higher price or Sell at the lower price.

3.3. We will only deal with you on a non-advised ("execution only") basis.

3.4. All calls to our telephone lines are recorded and you hereby agree to this recording. All recordings of telephone conversations are our exclusive property and may be used as evidence in any dispute.

3.5. You should keep your username, password and account number secret. Any instruction made on your account using either your username, account number or your password will be deemed as valid except where we have allowed unauthorised access to your account through negligence by our own staff or through deficiencies in our systems. If any person has had access to your username, account number or password or you suspect that an un-authorised person is dealing on your account you should immediately inform us. Where you have made losses due to unauthorised access caused through negligence by our own staff we will indemnify you for any losses incurred.

3.6. If we execute an Order placed by you, we will act in accordance with our Order Execution Policy.

The Order Execution Policy is available online.

3.7. We act as principal in all trades made by you. Any trade made with us is an over-the-counter trade (OTC) and as such does not take place on an exchange. We are the direct counterparty to you in every trade.

3.8. We only accept trades during the relevant Quoting Hours for the Market concerned and only in a trade size permitted by us. Quoting Hours and the minimum and maximum permissible online trade sizes are stated in the Market Information Sheets and Key Information Documents. Before placing any trade you should read this information and if there are any points that you do not understand you should contact us.

3.9. Notwithstanding clause 3.8 we may, at our absolute discretion, vary the permissible maximum and minimum trade sizes or accept a trade outside the normal Quoting Hours for a specific market.

3.10. If any trade is placed on our trading platform that has been subject to an external manipulation of the price offered on the trading platform (or through the manipulation of the underlying market) we reserve the right, without your consent, to either amend the price of any trade made or to cancel the trade in its entirety. Any such unlawful attempt to manipulate our quoted prices, our trade acceptance process or to manipulate the underlying market shall be reported to the relevant authorities. If you have previously received monies from us as a consequence of such manipulation you agree to immediately return all such monies to us.

3.11. You can only place a trade on a current valid Quote. Our Quote may change from the instant it has been quoted.

3.12. Any dealing instruction sent via the mobile platform shall only be deemed to have been received and shall only then constitute a valid instruction when such instruction has been recorded by us and confirmed by us to you via the platform. An instruction to trade shall not constitute a binding transaction between us and you even if accepted by us. A binding transaction shall only occur when an instruction is accepted, executed, recorded, and confirmed by us to you via the platform, trade confirmation, or statement.

3.13. We shall be entitled to rely upon any instruction given or purporting to be given by you without further enquiry as to the genuineness, authority, or identity of the person giving or purporting to give the instruction.

3.14. It is your responsibility to establish the legality of trading from your local jurisdiction. We are under no obligation to recognise the domain from which you are trading or to bar access from any location. Clients are

advised to check the relevant local laws if they wish to access our services.

3.15. Our Quotes are indicative only and we may, at our sole discretion, reject or accept any trade request. Due to the nature of online trading systems and the potential unreliability of market price feeds, we may, at our sole discretion, delete or amend your trades (and any related trades) which, in our opinion, do not reflect the Underlying Market prices when the relevant trade was placed. We will not be responsible for losses sustained by you through our rejection or cancellation of a trade. Should you incur losses with another company due to reliance on a trade subsequently cancelled or amended by us we are not liable for said losses.

3.16. All trades with us are cash settled and you will not be entitled to request delivery from us, or be required to deliver to us, the underlying product.

3.17. If any trade that you have open is subject to expiry then the general terms of that expiry will be noted on the Market Information Sheets and Key Information Documents.

3.18. Open positions may be closed at any time that we offer a Quote in the market in which you hold the position.

3.19. Our platform operates on a 'First In First Out (FIFO)' basis, which means that you may not hold opposing positions in the same contract at the same time.

3.20. If as a consequence of overnight commission or financing charges, or ex-dividend adjustments to equity index positions, your account goes into a negative Margin situation, you agree that we may reduce the Margin required on your open positions by closing part or all of your open positions. You should always be aware of your account status and any actions which may impact any open positions that you hold.

3.21. Except where market conditions make it impossible (for example where a market is suspended) all expiring open positions will be settled on their Expiry Date/Time in accordance with the Market Information Sheets and Key Information Documents. If any trade remains open in error then they will be closed at the relevant correct expiry price.

3.22. If the stated Expiry Date of a market is not a recognised business day either of the Underlying Market or of us then the business day for the relevant market immediately preceding that stated will be considered as the Expiry Date unless an alternative is stated in the Market Information or we notify you otherwise.

3.23. Where we believe, in our sole opinion, that you have unfairly exploited such price latency that might be apparent on our platform we may at our absolute discretion void all such trades.

3.24. Each and every time you place a trade with us you agree that:

3.24.1. all personal information required by us and confirmed by you is true and accurate in all material respects.

3.24.2. you have read, understand and agree to be bound by this Agreement, the Market Information Sheets, Key Information Documents, and the Risk Warning Notice and any updates or amendments to the aforementioned Agreement, Market Information Sheets, Key Information Documents, and Risk Warning Notice.

3.24.3. your actions are legal in the jurisdiction you are currently resident

3.24.4. you are authorised to take such actions.

3.24.5. if any losses are incurred by you or us due to your breach of any part of this Agreement then you will be liable for said losses.

3.25. You agree that all Trade and Order data concerning your activities on your account is exclusively our property and we and our agents may use such information for any purpose and at our sole discretion.

4. Rollovers, Financing and Dividend Adjustments

4.1. Rolling contracts are generally considered to be open-ended contracts with no expiry date. Openended contracts will roll over every day until you close the position or a contingent order is triggered that closes the position, such as a stop loss or take profit instruction.

Forex positions remaining open at 22:00 UK time will be rolled over subject to an overnight financing adjustment. The adjustment will be determined by the interest rate differential between the two currencies, the direction of the prevailing trade, and the notional value of the trade. The rollover fee may be positive or negative, and will be credited to or debited from your account.

Unless a rolling spot Forex position is closed before 22:00 UK time, the position will automatically roll over to the following day.

Rolling CFD Index positions remaining open at the time of the underlying market close will be rolled over and subject

to an overnight financing adjustment. The adjustment will be determined by the contract value, the direction of the prevailing trade, and the 1 month LIBOR interest rate of the denominated currency of the contract (for example, US30 contracts are denominated in US Dollars).

Unless CFD positions are closed before the daily underlying market close, positions will automatically roll over to the following day.

Positions held over the weekend are likely to incur larger adjustments to compensate for the two days rollover.

4.2. If any open position that you hold is subject to a dividend adjustment, then your Account Balance will be adjusted to reflect the dividend with respect to your trade size. In general, on the ExDividend day we will make an adjustment to your account to account for the dividend payment.

4.3. Further information regarding rollover rates, financing and dividend adjustments can be found in the product Key Information Documents and Market Information Sheets which can be found on our website.

5. Manifest Error

5.1. A manifest error means an obvious misquote by the firm or any market, exchange, bank, service provider, information source or other third party on whom we rely on to provide market pricing.

When determining whether a situation amounts to a manifest error, we will take into consideration all information regarding relevant market conditions.

5.2. When determining as to whether a situation can be construed to have resulted in a manifest error, we will act fairly to any affected client but the fact that the client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or transaction with us or any other service provider shall not be taken into account by us when determining whether there has been a manifest error.

5.3. If you have previously received monies from us as a consequence of a manifest error you agree to immediately return all such monies to us.

5.4. We shall not be responsible for any commitment (with us or any third party) that you have entered into as a result of a manifest error.

6. Orders

Our platform supports Market Orders, Limit Orders, and Stop Loss Orders. More information regarding order types and platform functionality can be found on our website.

7. Margin

7.1. As a condition of entering into a margined transaction, you are required to have cleared funds in your account before attempting to open a position. If you do not have sufficient funds to meet your margin requirement you will not be able to place orders or open new positions.

7.2. Furthermore, you also have a continuing obligation to ensure that your account balance, taking into account running P/L (profit/loss), has sufficient funds to meet your total margin requirement.

7.3. Where there is a shortfall between your account balance (taking into account running P/L) and your margin requirement for all open transactions, all open positions may be automatically closed out without notice.

7.4. When the client is near breach or in breach of any margin requirements, we may make a margin call warning in accordance with these terms. We are not obliged to make margin call warnings at all or within a specific time period. Margin call warnings may be made at any time and in any way permitted by these terms. For this reason, it is in your best interest to immediately notify us of any TigerWit Limited, 7 th Floor, Augustine House, 6a Austin Friars, London, EC2N 2HA, UK. Company number: 09479466. Registered in England and Wales. VAT registered number: 269995518. Authorised and regulated by the Financial Conduct Authority register number 6799419 changes in your contact details. We shall be deemed to have made a margin call warning if we notify you electronically via the platform.

7.5. We shall not be liable for any failure to contact you with respect to a margin call warning. Should we make a margin call warning, the terms and conditions of the margin call warning will be detailed within the warning, and we reserve the right to change the terms and conditions based on market conditions. Our right to close out your positions as provided in 7.3 above shall not be limited or restricted by any margin call warning if, when or where made.

7.6. You are specifically made aware that margin requirements are subject to change without notice including without limitation the margin rates governing your open positions. When you have an open position, we may close

the position at our discretion or at your instruction where possible, or according to our rights under these terms.

7.7. It is your sole responsibility to monitor your account.

7.8. In general if you are designated as a Retail Client your maximum liability to us will be the funds deposited with us. If the markets gaps or slips through your stop orders such that your account records a negative cash position then we will cancel this liability to us. If we believe that you are operating in tandem with another account then we may take funds from either account to cover any negative cash position held in any other related account. We will at any time have the right to set off any debit balances in any accounts (including a joint account and an account held with a Partner Companies) in which you may have an interest against any credit balances on any other account (including any joint account and any account held with a Partner Company) in which you have an interest.

7.9. Notwithstanding clause 7.8 if you trade in such large sizes as make clause 7.8 untenable for we may decide, at our sole discretion, to enter a separate agreement with you before accepting any further trades from you.

7.10. We are entitled to retain funds which are required to cover your Margin requirement, unrealised losses, uncleared funds (eg pending bank transfers), realised losses and any other amount due under this Agreement.

8. Fees and Charges

8.1. Your account will be debited with fees where they are liable.

8.2. Card payment fees and bank transaction charges may be charged to your account.

8.3. Any changes to tax laws may result in stamp duty, capital gains tax, betting duty/levy or other taxes being charged to your account. We reserve the right to require you to reimburse us should any change in the aforementioned taxes/levies be applied retrospectively.

8.4. We will not advise you in any way as to your tax liabilities in relation to your activities with us.

8.5. In the event that an error by us has resulted in an erroneous deposit or credit to your account we may at any time deduct, without notice to you, such monies.

8.6. In line with Money Laundering regulations we will only refund your monies back to the source from which they originated. Where you have deposited via a card then, where possible, the funds will be returned to that card. If this is not possible (the card has been lost/stolen/expired) we may

require an original bank statement showing the original payment to us before refunding to that bank account. Where you have deposited money by bank transfer we may require sight of the original bank statement showing the original transfer to us before any refund is made.

8.7. If you claim that the originating bank account has been closed we may require a letter from the originating bank stating that the account has been closed and there are no funds owing to the bank. Before we will refund to a new bank account we may require sight of the original deposit transfer statement from the closed account and sight of an original new bank account statement.

8.8. If we consider in our sole opinion that we require, for whatever reason, more information to fulfil our duties under Money Laundering regulations, you agree that you will send us further relevant evidence before we will process a refund.

9. Market Information Sheets and Key Information Documents

9.1. The specifications for each market are displayed in the Market Information Sheets and Key Information Documents, and you are strongly advised to read them before entering into any trade. If there is any item(s) that you are unsure about you should contact us.

9.2. We reserve the right to amend any part of the Market Information Sheets and Key Information Documents at any time without prior notice to you.

10. Conflict Of Interest

10.1. You acknowledge that we or any person or company related to us may hold material interests that may be in conflict with your best interests and, as a consequence, may damage your interests. This is known as a Conflict of Interest.

10.2. We are required by law to take all reasonable steps to identify conflicts of interests between ourselves (and any person or company related to us) and our clients, or between one client and another, that arise in the course of providing our service.

10.3. We are under no obligation to disclose to you that we, or any person or company related to us, have a material interest in a particular transaction that you execute, provided that we manage such conflicts in accordance with our Conflicts of Policy.

10.4. We operate a policy of independence which requires us to act in your best interests and to disregard any conflicts of interests in providing our services to you. In addition, we

have in place controls to manage the conflicts of interests identified. These controls are set out in our Conflicts of Interest Policy which is available online.

11. Market Abuse

11.1. You agree that you will not deal or quote in the underlying market of any product or related product to which we provide access if the sole purpose of such a transaction is to manipulate our price, and you agree not to conduct any such transactions. You acknowledge that such an action will be deemed by us to be market abuse or manipulation and we will report such activities to the relevant regulatory body. If we believe that you have engaged in such activity we may, at our sole discretion, remove such monies from your account as we believe have been gained by said activity.

12. Client Money

12.1. Where we classify you as a Retail Client subject to the terms of this Agreement, we will treat money received from you or held by us on your behalf in accordance with FCA Client Money Rules.

Client Money will be segregated and held separately from our own money in an account held with a UK bank or other financial institution under arrangements created to ensure that Client Money is easily identified as belonging to our clients.

12.2. Unless agreed in writing, you acknowledge that we do not pay interest to you on any of your money that we hold. In agreeing to these Terms you waive any entitlement to interest on such money under the Client Money Rules or otherwise.

12.3. In the event that there has been no movement on your account for a period of at least six years (excepting any credits or debits due to fees, charges, interest or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money and further that ownership of such money will be irrevocably transferred from you to us.

12.4. Professional Client Classification.

12.4.1. In certain circumstances and following appropriate disclosure of the risks by us to you, you and we may agree that you do not require money which is transferred by you to us to be held in accordance with the Client Money Rules.

12.4.2. Such an agreement must be in our agreed format and the agreement must be signed by you.

This form may be provided to us by scanned copy sent to us by email. We may require sight of a copy of an identity documents (such as a passport or driving licence).

12.4.3. Once such an agreement is in place, we will treat any transfer of money by you to us as a transfer of full ownership of money to us for the purpose of securing or covering your present, future, actual, contingent or prospective obligations, and we will not hold such money in accordance with the Client Money Rules. Because title of the money has passed to us you will no longer have a proprietary claim over money transferred to us, and we can deal with it in our own right, and you will rank as a general creditor of ours. By placing money with us under a title transfer agreement, you agree that all money you place on your account is done so in anticipation of you engaging in trading activity with us and therefore has the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us.

13. Force Majeure

13.1. We may, in our reasonable opinion, decide that an emergency or an exceptional market condition exists (a "Force Majeure Event"), in which case we will, in due course, inform the FCA and take reasonable steps to inform you.

13.2. A Force Majeure Event may include, but is not limited to, the following:

13.2.1. any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, act of terrorism, war, industrial action, malicious damage, act of God, any Exceptional Market Event, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the markets that we offer;

13.2.2. the suspension or closure of any market

13.2.3. the occurrence of an excessive movement in the level of any of our market or the anticipation (in our reasonable opinion) of such an event;

13.2.4. the breakdown or failure of any part of our computer facilities, an interruption of power supply causing us to fail to supply a service; or

13.2.5. the failure of any supplier, broker, bank, exchange, clearing house or regulatory or self-regulatory organisation, which prevents us from supplying you with a service.

13.3. In the event of a Force Majeure Event we may at our absolute discretion and without notice increase the margin requirements for your existing open positions and for any

new positions you may create. We may close any or all of your open positions at such prices as we reasonably believe to be appropriate and refuse to accept any new positions in any or all markets. We may change the expiry time or date for any market affected by the Event.

13.4. In the event of a Force Majeure Event we may suspend such parts of this Agreement where the Force Majeure makes it impossible or impractical for us to comply with said parts.

14. Complaints and Compensation

14.1. In the first instance any queries should be raised with our customer support team.

14.2. If your complaint cannot be resolved by customer support then it may be handled by our compliance department according to our complaints procedure, a copy of which is available online and is available on request. If you are dissatisfied with the result of our compliance department's investigation or with any action taken by us as a result thereof, you may be able to refer the complaint to the Financial Ombudsman Service for further investigation at Exchange Tower, Harbour Exchange, London E14 9SR.

14.3. We are covered by the Financial Services Compensation Scheme. If you are an eligible claimant under the rules of the FCA, your account is protected by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations.

Further information about compensation arrangements is available from the Financial Services Compensation Scheme website at www.fscs.org.uk.

15. Amendments to This Agreement

15.1. We may amend this Agreement and any arrangements made within this Agreement at any time.

You will be notified of any changes online and by email.

15.2. You will be deemed to agree to and accept any amendments unless you notify us to the contrary within 10 (ten) business days of the date of our amendment notice.

15.3. If you reject the amendment your account will be suspended, you will be required to close any open positions as soon as is practicably possible and your account with us will be closed and any funds returned to you. The proposed amendment(s) will not apply to your account.

15.4. Any amendment to this Agreement will come into effect on the date specified, which will, in most cases, be at

least ten business days from the date of the amendment notice.. All amendments must be fair and reasonable.

16. Notices and Communications

16.1. We may notify, instruct, or communicate with you by telephone, letter, fax, email, or via the platform, and you agree that we may contact you via any of these media at any time. We will use the most up to date contact details as provided by you to us. It is your sole responsibility to ensure that we have your most up to date details including your current email address.

16.2. We accept no responsibility for the consequences of the failure by you to receive any such communication from us.

16.3. If we request that you contact us you should regard any such a request as important and should be acted upon immediately.

16.4. Where we receive no notification from you that any communication has not been received by you, those communications will be deemed to have been received by you if hand delivered to your last known home or work address, or when actually given in person to you, or given orally over the telephone, or in a face to face exchange with you (or person claiming to our representative to be you), or two hours after leaving a telephone answering machine message, text message or voice mail message, or if sent by first class post two business days after posting, or 20 seconds after being sent by email.

16.5. If you wish to communicate with us you should in the first instance email or telephone our customer support team. If you wish to send us any notification it should be posted to our business address.

17. Indemnity, Liability and Limitations of Liability

17.1 Nothing in this Agreement will exclude or restrict any duty or liability owed by us to you under the Financial Services and Markets Act 2000 (the "Act") or the Applicable Regulations and if there is any conflict between this Agreement and the Act and/or Applicable Regulations, the Act and Applicable Regulations will prevail.

17.2. You will indemnify us, and keep us indemnified on demand in respect of all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us as a direct or indirect result of any failure by you to perform any of your obligations under this Agreement or in relation to any trade or in relation to any false information or

declaration made either to us or to any third party, in particular to any Exchange. You acknowledge that this indemnity extends to our legal and administrative costs and expenses incurred in respect of taking any legal or investigatory action against you, or instructing any debt collection agency, to recover monies owed by you to us.

17.3. To the extent permitted by law, you will indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and/or costs resulting from or arising out of any act or omission by any person obtaining access to your account by using your designated account number, user name and/or password, whether or not you authorised such access.

17.4. Without limitation, we will not accept liability for any partial or non-performance of our obligations hereunder by reason of any cause beyond our reasonable concern, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra-national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, market, clearing house, or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

17.5. Without prejudice to any other part of this Agreement, we will have no liability to you in relation to any loss that you suffer as a result of any delay or defect in or failure of the whole or any part of our trading platform or any systems or network links or any other means of communication.

We will have no liability to you, whether in contract or in tort (including negligence) in the event that any computer viruses, worms, software bombs or similar items are introduced into your computer hardware or software via our internet website(s), provided that we have taken reasonable steps to prevent any such introduction.

17.6. Unless we are prohibited from excluding such liability by law (for example, for losses relating to death or personal injury or caused by our fraud), we will not be liable for any direct, indirect, incidental, special, punitive or consequential damages (including, without limitation, loss of business, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation) caused by any act or omission of ours under this Agreement.

17.7. If and to the extent that we are found liable for any losses or damages in relation to any trade made by you then, unless we are prohibited from limiting such liability by law,

the maximum amount of our liability will be limited to six times the spread applicable to that market or 30 points (whichever is the lower) when applied to your trade.

17.8. Unless required otherwise by a regulator and subject to all other provisions of this Agreement, we are liable to you to pay you your realised available profits and available unencumbered deposits. This is our entire liability to you.

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

17.10. You will not assign, transfer, charge or sub-contract any of the rights or liabilities hereunder.

17.11. We are entitled to assign, transfer, charge, sub-contract or deal in any manner with all or any of our rights and/or liabilities hereunder including by way of transfer of the same to an Associated Company or Trading Partner.

17.12. Only our formally appointed directors who are registered with Companies House can legally bind the company.

18. Taxes

It is your sole responsibility to ensure that your trading activities comply with your local income tax regulations and any other applicable laws.

19. Jurisdiction

This Agreement, all business transacted between us and you and any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims) will be governed by the laws of England, and all parties where ever resident will submit to and be subject to the exclusive jurisdiction of the English courts.

20. Confidentiality and Data Protection

20.1. You acknowledge that by opening an account with us and placing Transactions you will be providing us with personal information within the meaning of the General Data Protection Regulation (GDPR). There may be one or more lawful basis for us to process all such information and to administer the relationship between us. You accept the lawful bases to our disclosing such information where we are required to by law; to Associated Companies; to the FCA and other regulatory authorities upon their reasonable request;

to our Trading Partners; to such third parties as we deem reasonably necessary in order to prevent crime; to such third parties as we see fit to assist us in enforcing our legal or contractual rights against you including but not limited to debt collection agencies and legal advisors; and to such third parties who may be enquiring as to any bad debt or liability or their legal advisors. You acknowledge that any of the persons listed in the previous sentence may be within or outside the EEA.

20.2. We will; treat all information that we hold about you as private and confidential, even when you are no longer a client. You acknowledge however, that we and any of our associated firms may:

20.2.1. use your information to determine your identity/address/background before and during the term of the Agreement for regulatory and money laundering purposes, administer and operate your account and monitor and analyse its conduct, provide services to you, improve our operations, procedures, products, and/or services during the term of the Agreement, assess any credit limit or credit decision and enable us to carry out statistical and other analysis. For the avoidance of doubt we are not obligated to provide you with a copy of the personal information that we hold about you unless you make a request pursuant of 20.3 below;

20.2.2. use your data to decide what products and services may be of interest to you;

20.2.3. contact you with information regarding our services or services of associated companies;

20.2.4. share your personal data with selected third party firms for them to determine and verify your address/identity/background;

20.2.5. use your data to comply and cooperate with regulators and the courts and to comply with our legal obligations;

20.2.6. enable you to opt out of marketing correspondence when we have previously gained you consent to do so or it has been in our legitimate interest to do so.

20.3. You have the right of access to receive a copy of the information that we hold about you, to the extent that it is considered to be personal information by making a Subject Access Request (SAR). Your rights include the ability to change or modify information previously held by us, or request the erasure of information from our database.

21. Market Data

21.1. With respect to any market and exchange data or other information that we or any third party service provides to you in connection with your use of your account, you agree that: i) neither we nor our Trading Partners nor any such provider are responsible or liable if any such data or information is inaccurate or incomplete in any respect; ii) neither we nor our Trading Partners nor any such provider are responsible or liable for any actions that you take or do not take based on such data or information; iii) you will use such data or information solely for the purposes set out in this Agreement; iv) such data or information is proprietary to us and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties; and v) you will use such data or information solely in compliance with exchange agreements.

22. Mobile Trading

These terms and conditions cover your trading activities on any mobile platform provided by us.

We do not guarantee the availability of any mobile access.

23. Termination

23.1. You may terminate this Agreement at any time by giving written notice to us. You agree that, at any time after the termination of this Agreement that we may, without notice to you, close out any or all of your open positions. Where we suspend a client account, we may prevent you from opening any new positions.

23.2. Upon termination of the Agreement, all amounts payable by you to us will become immediately due and payable, including (but without limitation):

23.2.1. all outstanding fees, commission, and charges;

23.2.2. any dealing expenses incurred by suspending this Agreement;

23.2.3. all losses and expenses incurred in the process of closing open positions.

23.3. Termination of the Agreement will not affect any rights or obligations which may exist between you and us. Termination will not affect the coming into force or continuation in force of any provision in this Agreement which is expressly, or by implication, intended to come into, or continue in force, on or after such termination.

23.4. If termination occurs we will, as soon as is reasonably practical and subject to these terms, deliver to you any funds

subject to any applicable charges. For the avoidance of doubt, if the account balance is negative you will be obligated to cover any negative balance owed to us.

Glossary

In this Agreement (and in addition to expressions defined elsewhere on our website) the following words and expressions have the following meanings:

"Account Balance" is the balance on your account, but does not include unrealised profits or losses.

"Agreement" means your Application Form, the Terms and Conditions, the Risk Warning Notice, the Order Execution Policy, Market Information Sheets, Key Information Documents, Privacy and Cookie Policy, any additional terms and conditions issued by us, and any other documents that govern your relationship with us.

"Applicable Laws" means any national, local or other statute, law, rule, code guidance, order or decision of a Governmental Authority and, for the avoidance of doubt includes any rule or principle of common law or equity, all the provisions of the FCA Rules as recognised under the law of England and Wales.

"Application Form" means the form supplied by us that you must complete in order to apply for an account.

"Associated Company" means any holding company or subsidiary company (as defined in the Companies Act 2006) of Finance Managers International Limited.

"Authorised Third Party" means a person authorised by you to initiate Transactions or close existing Transactions using your account details.

"Available Margin" refers to monies on your account that are not being used to support any open positions.

"Bid" is the price at which you can sell.

"Buy" and "Go Long" is defined as making a buy trade (generally in expectation that the price quoted by us will go higher).

"Client" (including "you" and "your") means a person or company who has opened an account with us and has agreed to be bound by this Agreement.

"Deposit Account" is an account where you need to deposit funds before you can place any Trades.

"Order Execution Policy" means our Order Execution Policy which may be amended from time to time, and is available on our website.

"Expiry Date" is the date and time at which an expired position will settle.

"Force Majeure Event" means an emergency or exceptional market condition exists which may prevent us from performing any or all of our obligations.

"FCA" is the UK's Financial Conduct Authority.

"FCA Rules" means the rules and regulations issued by the Financial Conduct Authority from time to time.

"FSMA" means the Financial Services and Markets Act 2000.

"Gapping" or "Gapped" refers to an occurrence whereby the Underlying Market moves from one price to another and this second price is significantly different to the first. This price Gap can occur at any time during trading hours, often with the release of price sensitive information, or at the open of a market. Where such an event happens and where the second price is through an Order level when the first price was not, this may result in Slippage to the Order price.

"Limit Order" refers to an instruction to take a profit on an open position if Our Quote reaches the level requested. A Limit Order can be added to an open Transaction or to a New Order (contingent on that New Order being executed).

"Margin" is a description for the monies required to enable you to open a new position or to maintain the open positions on your account.

"Market" refers to indices, currencies, commodities, bonds and interest rates or any other product that may be quoted by us from time to time.

"Market Information Sheets" refers to the documents available online which provide technical details and information on the markets quoted by us.

"New Order" is an instruction to open a new position should the market reach a price not currently available.

"Offer" is the price at which you can buy.

"Order" when set in context an Order is an instruction from you to request to trade at some future time if a requested price is met by Our Quote. Types of Order include but are not limited to New Orders, Market Orders, Limit Orders, Stop Loss Orders, Take Profit Orders.

"Overnight Commission Charge" is the credit or debit applied to your account when you hold a position in certain markets open through the specific time for that market.

"Manifest Error" is defined as a misquote by us where the price quoted materially and clearly deviates from the

prevailing Underlying Market price at the time that it was quoted.

"Quote", "Our Quote" is the price quoted by us. All Quotes are based upon an Underlying Market that is sourced from either a recognised global exchange or from a wholesale counterparty.

"Quoting Hours" are the times detailed in the Market Information Sheets when we quote our Markets.

"Sell" and "Go Short" is defined as making a sell trade (generally in expectation that the price quoted by us will go lower)

"Size(s)" refers to the Size of the Buy or Sell trade.

"Slippage", "Slipped" or "Slip" occurs when an Order is executed at a different level to the specified Order level. This may occur in the event of a price Gap (see "Gapping") or when there is insufficient liquidity in the Underlying Market for us to reasonably cover your Order, in accordance with our Order Execution Policy.

"Spread" is the difference between the bid (selling price) and offer (buying price) of any market that we quote.

"Stop Loss Order" is an Order to close an open position at a specific price level should Our Quote reach that level.

"Trading Partner(s)" is anyone with whom we have a contractual relationship, for example but not limited to: a joint venture relationship, partnership relationship, agency relationship, white label relationship or introducing broker relationship.

"Trade" means any trade entered into with us via our trading platform. Trades may be made in respect any market instrument such as commodities, currencies, interest rate or indices.

"Underlying Market" is the market in which the underlying assets (from which our markets and prices are derived) are traded.