



# Brokereo

## **TERMS AND CONDITIONS**

**V 1.6**

## Contents

1. INTRODUCTION.....	4
2. ACKNOWLEDGEMENT.....	4
3. SCOPE OF THE TERMS AND CONDITIONS .....	6
4. COMMENCEMENT, DURATION AND RIGHT TO CANCEL.....	6
5. COMMUNICATION WITH US .....	6
6. DEFINITIONS – INTEPRETATION.....	7
7. PROVISION OF SERVICES.....	11
8. TRADING SIGNAL SERVICE.....	14
9. OPENING A TRADING ACCOUNT .....	14
10. RISK AKNOWLEDGEMENT .....	17
11. CLIENT CATEGORISATION .....	18
12. GUARANTEES ON BEHALF OF THE CLIENT .....	19
13. ELECTRONIC TRADING .....	20
14. ORDERS – INSTRUCTIONS AND BASIS OF DEALING .....	22
15. FORCE MAJEURE .....	27
16. CHARGES AND OTHER FEES .....	27
17. REFUSAL TO EXECUTE ORDERS .....	29
18. CANCELLATION OF TRANSACTIONS .....	29
19. SETTLEMENT OF TRANSACTIONS.....	30
20. CLIENTS’ FUNDS .....	31
21. WITHDRAWALS .....	33
22. INDUCEMENTS .....	34
23. APPROPRIATENESS ASSESSMENT.....	35
24. PRODUCT GOVERNANCE .....	35
25. KEY INVESTOR INFORMATION DOCUMENT .....	35
26. GDPR.....	36
27. COMMON REPORTING STANDARD .....	36
28. FATCA .....	37
29. MAINTENANCE FEE .....	37
30. TELEPHONE AND RECORDING .....	38
31. COMPANY LIABILITY AND INDEMNITY .....	38
32. DURATION OF AGREEMENT AND AMENDMENT .....	40
33. TERMINATION .....	41

34.	EVENTS OF DEFAULT AND RIGHTS IN DEFAULT .....	42
35.	ACKNOWLEDGEMENT OF RISKS .....	44
36.	CONFIDENTIAL INFORMATION.....	44
37.	REPORTING TRANSACTIONS AND ACCOUNT STATEMENTS.....	45
38.	NOTICES.....	47
39.	RECORD KEEPING & CONFIDENTIAL INFORMATION.....	47
40.	ANTI-MONEY LAUNDERING PROVISIONS.....	48
41.	COMPLAINTS AND INQUIRIES PROCEDURE .....	48
42.	CONFLICTS OF INTEREST .....	49
43.	GENERAL PROVISIONS.....	49
44.	GOVERNING LAW AND JURISDICTION .....	50
45.	PILLAR III Disclosure .....	50
46.	NEGATIVE BALANCE PROTECTION .....	50
47.	CLIENT’S DECLARATION.....	50

**Note:** These terms and conditions, together with all the policies and documents accepted during the online registration process, as amended from time to time, form the agreement between the client and Neo Premium Investments Ltd (previously Concorde Investments (Cyprus) Ltd) (the “Agreement”) setting out the terms governing the business relationship between the client and Neo Premium Investments Ltd (previously Concorde Investments (Cyprus) Ltd). By accepting these terms and conditions it is assured that you fully understand and unreservedly agree with the terms of the Agreement. The English version is the governing version of the Agreement and shall prevail whenever there is any discrepancy between the English and any other version(s) of the Agreement, in any other language(s).

## 1 INTRODUCTION

- 1.1. Neo Premium Investments Ltd (previously Concorde Investments (Cyprus) Ltd) (hereinafter the “Company”, “Brokereo”, “we” or “us”), operating through the domain Brokereo.com, is a Cypriot Investment Firm (“CIF”) registered and incorporated in the Republic of Cyprus through the Department of Registrar of Companies and Official Receiver under the Registration No HE300828 that provides investment and ancillary services (‘the services’) as defined in the agreement, on an international level, through its electronic system (“the trading platform”) over the internet. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (the “CySEC”) with authorization number 189/13.
- 1.2. These Terms and Conditions form part of the Client Agreement which is a document governing the relationship between the Client (hereinafter, “He/She” or “his/her” or “him/her”) and Neo Premium Investments Ltd (previously Concorde Investments (Cyprus) Ltd).
- 1.3. The head office of the Company is situated at Spyrou Kyprianou 4, Papavassiliou Court, 3rd floor, Office 301, Mesa Yitonia, 4001, Limassol, Cyprus.
- 1.4. The Company shall provide its services to its clients strictly under the terms and conditions governing the agreement between the client and the Company. The terms of the agreement may be amended from time to time and the client will be notified of the amendment(s) by email or through the Company’s official website/domain, following the business practice, within the usual time period of five (5) working days. It is hereby confirmed that the client has read, understood and unconditionally agreed with all the information and documents published on the Company’s official website [www.brokereo.com](http://www.brokereo.com) (hereinafter the “Website”).
- 1.5. If the Client does not understand or have objections to any of these Terms and Conditions, or any part thereof, and/or if the Client does not agree to be bound by these Terms and Conditions, he/she shall contact the Company in writing immediately prior the opening of a trading account.

## 2 ACKNOWLEDGEMENT

- 2.1. The Client acknowledges that he/she took sufficient time to carefully read and understood these Terms and Conditions, as amended from time to time, in addition to all Legal Documents provided in the Company’s official website <https://www.brokereo.com/en/legal>
- 2.2. By accepting these Terms and Conditions, which form part of the Client Agreement, the Client enters into a binding legal agreement with the Firm.

- 2.3. The Client acknowledges that the Company's official language is English, and the acceptance of the Terms and Conditions shall constitute a binding legal agreement with the Company.
- 2.4. If the Client's signature or acknowledgement is required or requested with respect to any such document and the Client "clicks" in the appropriate "accept/agree/submit" button, the Client will be deemed to have "signed" and/or acknowledged the document to the same extent and with the same effect as if he/she had signed the document manually. To the extent permitted under applicable mandatory Law, the Client hereby waives any rights or requirements under any applicable laws, rules and/or regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non-electronic records.
- 2.5. The Client hereby expressly acknowledges his/her understanding that he/has the right to withdraw his/her consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if the Client revokes his/her consent, his/her access to an/or use of the Client's Online Trading Facility may be restricted or terminated at the Company's sole discretion and without any obligation on the Client's end to provide the Company with any explanation and/or justification thereof.
- 2.6. A copy of this Agreement may be printed and retained in your files.
- 2.7. The client acknowledges that by accepting these terms and conditions, the client also accepts and agrees to be bound, inter alia, by the provisions of the following policies (the "Policies"), which form an integral part of the Agreement which is/are required to be electronically acknowledged and accepted by the client during the online registration process:
- Key Information Document
  - Order Execution Policy
  - Conflict of Interest Policy
  - Client Categorisation Policy
  - Risk Disclosure Statement
  - Investor Compensation Fund Policy
  - Privacy Policy
  - Complaints Handling Policy
  - Cookie Policy
  - Withdrawal and Refund Policy

### **3 SCOPE OF THE TERMS AND CONDITIONS**

- 3.1. The Terms and Conditions govern all the actions that relate to the execution of the Client's orders.
- 3.2. The Terms and Conditions are non-negotiable and override any other previous agreements, arrangements, express or implied statements made by us; and that any acts, omissions or representations (oral or otherwise) made by the Client or the Company, including any the Company's employees with whom the Client may have dealt, shall not amend or take priority over the Agreement.
- 3.3. This Agreement includes, in addition to any Appendices and the "Account Opening Application Form" completed by the Client through the Company's website, any information provided to the Company during the registration procedure.

### **4 COMMENCEMENT, DURATION AND RIGHT TO CANCEL**

- 4.1. The Agreement shall commence once we have informed you about your account being activated. This is, once we have completed due diligence and satisfied our requirements in terms of "Know-Your-Client" procedures.
- 4.2. You have the right to cancel the Agreement by giving the Company written notice within the first fifteen (15) days of the account being activated. The Company will return to the Client any amount he/she has been transferred to the Company, subject to the fact that the Client has not entered into any trades in the Company's platform(s).
- 4.3. If the Agreement has not been cancelled, it will remain effective until its termination, in accordance with the provisions contained in the "Termination" section of this document

### **5 COMMUNICATION WITH US**

- 5.1. For general queries or information, clients can communicate with the Company in writing, by email or by other electronic means, or orally, through the phone. Details on how clients can contact the Company can be found on the Company's website. The main language of communication shall be the English language and clients should always read and refer to the official website for all information and documents regarding the company and its services. Nevertheless, where it is deemed appropriate, for the clients' convenience, the Company may communicate with clients in other languages, e.g. German.
- 5.2. By accepting the Terms and Conditions during the online registration process, the client accepts the provision of information in a durable medium other than paper, including through electronic means such as the website or the client's verified email address. The provision of information by means of electronic communication is deemed to be appropriate as the client has regular access to the internet. The provision of an e-mail address by the client during the online registration process, is considered to be sufficient

evidence. The Company will ensure that the website will be always kept up to date and continuously accessible.

## 6 DEFINITIONS – INTERPRETATION

<b>Account (or Trading Account)</b>	means each personal trading account the client maintains with the Company, designated with a unique account number
<b>Access Codes</b>	means the username and password given by the Company to the client for accessing the Company's electronic systems
<b>Agreement</b>	means these terms and conditions for the services offered by the Company, as well as the Policies and documents during the online registration process, as amended from time to time
<b>Applicable laws</b>	means the legislative acts, directives, circulars or other regulations issued by the CySEC, the European Securities and Markets Authority ("ESMA"), European Commission and/or other EU Member States and govern the operation of a CIF
<b>Balance</b>	means the sum held on behalf of the client in the client's account within any period of time
<b>Business Day</b>	means a day which is not a Saturday or a Sunday, a public holiday in the Republic of Cyprus and upon which banks are open for business in the Republic of Cyprus or any other holiday to be announced by the Company on its website
<b>CIF</b>	means Cypriot Investment Firm established in the republic of Cyprus and authorized by the CySEC pursuant to the Law to provide one or more investment services to third parties or/and perform one or more investment activities
<b>CIF Authorization</b>	means the license the Company has obtained from CySEC, as this may be amended from time to time and which sets out the investment and ancillary services the Company is authorised to provide
<b>Closed Position</b>	means deal of purchase (sale) covered by the opposite sale (purchase) of the contract
<b>Company's website</b>	means <a href="http://www.brokereio.com">www.brokereio.com</a>
<b>Complaint</b>	means a natural or legal person who is presumed to be eligible to have a complaint considered by a firm and who has already lodged a complaint

<b>Contracts for Difference or CFDs</b>	means a derivative other than an option, future, swap or forward rate agreement, the purpose of which is to give the holder a long or short exposure to fluctuations in the price, level or value of an underlying, irrespective of whether it is traded on a trading venue, and that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event.
<b>CySEC</b>	means the Cyprus Securities and Exchange Commission
<b>Durable medium</b>	means any instrument which: (a) enables a client to store information addressed personally to that client in a way accessible for future reference and for a period of time adequate for the purposes of the information; and (b) allows the unchanged reproduction of the information stored
<b>Electronic Communications</b>	means any of the following: video conferencing, fax, email, SMS, business to business devices, chat, instant messaging and mobile device applications
<b>Execution</b>	means the execution of clients' orders on the Company's trading platform, where the Company acts as an Agent/Broker to clients' transactions
<b>FATCA</b>	means "Foreign Account Tax Compliance Act" and refers to the relevant sections of the United States Internal Revenue Code as may be amended or replaced and includes any US or other guidance, decree or other measures taken by the US or the EU or any other government or body in the implementation of these provisions and includes, without limitation, any intergovernmental agreement, treaty, law, regulation, decree, directive or guidance issued for the purposes of or in relation to compliance with the relevant sections of the United States Internal Revenue Code
<b>Financial Markets</b>	means international financial markets in which currency and other financial assets exchange rates are determined in multi-party trade
<b>Financial Instruments</b>	means any of the financial instruments offered by the Company and which are defined as such under applicable law(s) or regulation. According to the Company's license these are: <ol style="list-style-type: none"> <li>1. Transferable securities.</li> <li>2. Money Market instruments.</li> <li>3. Units in collective investment undertakings.</li> <li>4. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash.</li> <li>5. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled</li> </ol>

in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).

6. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market or/and an MTF.

7. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in paragraph 6 of Part III and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls.

8. Derivative instruments for the transfer of credit risk.

9. Financial contracts for differences.

10. Options, futures, swaps, forward rate agreements and any other

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

<b>Law</b>	means the Investment Services and Activities and Regulated Markets Law of 2017
<b>Liquidity Provider</b>	means third party Broker that provides price feed and execution of financial instruments, such as CFDs
<b>Margin</b>	means the amount of funds required for opening positions and/or for each open position to remain open in the client's trading account, in accordance with the set leverage
<b>Markets in Financial Instruments Regulation, MiFIR</b>	means the Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012

<b>MiFID II</b>	means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on Markets in Financial Instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (the “Markets in Financial Instruments Directive (2014/65/EU”)), as the same may be in force from time to time and modified or amended from time to time
<b>MTF</b>	means Multilateral Trading Facility
<b>Open Position</b>	means a long or short position whose value is changing in accordance with change of the market price of the financial instrument
<b>Operating (Trading) Time of the Company</b>	means period of time within a business week, where the trading terminal of the Company provides the opportunity of trading operations. The Company reserves the right to alter this period of time as fit, upon notification to the client, on its website
<b>Order</b>	means the request / instruction given by the client to the Company to Open or Close a position in the client’s Account.
<b>Organized Trading Facility or OTF</b>	means a multilateral system which is not a regulated market or an MTF and in which multiple third-party buying and selling interest in bonds, structured finance products, emission allowances or derivatives are able to interact in the system in a way that results in a contract in accordance with Title II of Law 87(I)/2017
<b>PRIIPs</b>	means Regulation (EU) No 1286/2014 of the European Parliament and the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products
<b>Services</b>	means the investment and ancillary services which will be provided by the Company to the clients and are governed by the terms of the agreement between the Company and the client
<b>Spread</b>	means the difference between the purchase price ASK (rate) and the sale price BID (rate) at the same moment, for the same financial instrument
<b>Trading Venue</b>	means a regulated market, a multilateral trading facility (“MTF”) or an organized trading facility (“OTF”), as defined under MiFID II

**Transaction** means any type of transaction subject to this agreement effected in the client's trading account(s) including but not limited to Deposit, Withdrawal, Open Trades, Closed Trades and any other transaction of any financial instrument for which the Company is authorized to provide under its CIF authorization

**US Reportable Persons** means as per FATCA:

- a) a US citizen (including persons with dual citizenship);
- b) a US resident alien for tax purposes;
- c) a domestic partnership;
- d) a domestic corporation;
- e) any estate other than a foreign estate;
- f) any trust if:
  - (i) a court within the United States is able to exercise primary supervision over the administration of the trust;
  - (ii) one or more United States persons have the authority to control all substantial decisions of the trust; any other person that is not a foreign person

**Note:** In this agreement, all the words that denote only the singular number will also comprise the plural, wherever the aforementioned definitions apply and vice versa, and the words that denote natural persons will comprise legal persons and vice versa. Words denoting any gender include all the genders and whenever reference is made to the terms "paragraphs" and, "sections" it concerns paragraphs and sections of this agreement. The headings of the sections are only used for facilitating the reference and they do not affect their interpretation. References to any law or regulation will be considered to comprise references to that law or regulation, as altered or replaced from time to time or, similarly, to be extended, re-enacted or amended.

## 7 PROVISION OF SERVICES

7.1. The following investment services which the Company is authorised to provide in accordance with its CIF authorization are governed by this agreement:

- a) Reception and transmission of orders in relation to one or more financial instruments; and
- b) Execution of orders on behalf of clients.

7.2. In addition, the Company might provide the client with the ancillary services in accordance with its CIF authorization, as follows:

- a) Safekeeping and administration of financial instruments, including custodianship and related services;
  - b) Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
  - c) Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings;
  - d) Foreign exchange services where these are connected to the provision of investment services;
  - e) Investment research and financial analysis or other forms; and
  - f) Investment services and activities as well as ancillary services where these are connected to the provision of investment or ancillary services.
- 7.3. In regard to the aforementioned investment services provided by the Company, they relate to the following types of financial instrument:
- a) Financial contracts for differences
- 7.4. It shall be clarified and noted that the Company deals on an execution-only basis and does not advise on the merits of particular transactions or their taxation consequences.
- 7.5. The client assumes all responsibility in relation to any investment strategy, transaction or investment, tax costs and for any consequences brought by from any transaction that the client performs, and the Company shall not be held responsible, nor the client shall rely on the Company for the aforementioned.
- 7.6. The client should not consider any written or oral communications from the Company as investment recommendations or advice or as an expression of personal view as to whether a specific trade is appropriate for or meets his financial objectives.
- 7.7. The client must rely on his own judgement for any investment decision he makes in relation to his Account. If the client requires investment or tax advice, he should contact an independent, professional investment advisor or tax advisor.
- 7.8. **The Company is not authorised to provide investment advice, portfolio management, legal or tax services to the Client.**  
**The Company may discuss with you the terms of this Agreement as well as the information and clauses of the Policies, however, the Company cannot advise you and no such discussion can be treated by you as a legal or investment advice.**

7.9. Where the Company provides general market commentary or other information in its newsletters and/or website:

- a) This is incidental to client's business relationship with the Company and it is provided solely to enable the client to make his own investment decision. It shall not be deemed either as an assurance or guarantee on the expected outcome of any transaction, nor as an investment advice. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the client agrees that he will not pass it on to any such person or category of persons;
- b) The Company gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any transaction;
- c) The client accepts that prior to its dispatch, the Company may have acted upon the said information for its own account or made use of the information on which it is based.
- d) The Company does not make representations as to the time of receipt by the client and cannot guarantee that the client will receive such information at the same time as other clients.

7.10. The Company will act as an agent between the client and the Liquidity Provider which is responsible for filling the placement of clients' orders. The client enters into this Agreement as a principal and not as an agent on behalf of another person either legal or natural.

7.11. Neither the Company nor its respective directors, officers, employees and/or agents or affiliates will be liable to the client for any act or omission of the Liquidity Provider.

7.12. The operating (trading) hours are from 21:00 GMT on Sunday to 21:00 GMT on Friday, excluding holidays which will be announced through the Company's website or communicated by email to the client. The Company reserves the right to suspend or modify the operating (trading) hours on its own discretion and such an event will be announced on the Company's website, under the announcements' section, as soon as practically possible.

7.13. The Company has the right to refuse the provision of any investment and/or ancillary service to the client, at any time, without being obliged to inform the client of the reason(s), in order to protect the lawful interests of both the client and the Company, as well as its legal and regulatory obligations.

The Company does not offer its services in jurisdictions where it is not legally entitled to do so, and it reserves the right to refuse to provide its services to clients from jurisdictions

that the Company is not legally permitted to offer its services to, as per the relevant local legal frameworks.

## 8 TRADING SIGNAL SERVICE

- 8.1. TRADING SIGNALS SERVICE (the 'Signals') does NOT constitute an investment advice and neither does the contents of each separate signal provided to you constitute financial or investment advice. This analysis is produced by a third-party provider (**Signal Centre, a trading name of PIA First Limited**, authorized and regulated by the Financial Conduct Authority, license # FRN 07428345) and is provided to you for information purposes only! We do not advise you on the merits or risks of any particular transaction based on the Signals and it is entirely up to you how and if you wish to use the Signals and take relevant decisions based on your judgment. It is clarified that the information in the Signals is of a general nature and does not take into consideration individual readers personal circumstances, investment experience or current financial situation. It is further noted that the Company does not influence and does not have any input in formulating the information contained therein. The contents of the Signals represent the assessment of Signal Centre and not of the Company.
- 8.2. The Company shall not accept any responsibility for the use of this service and the content of the Signals. The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related transaction.
- 8.3. The Company does not guarantee that you will be able to receive the Signals at all times and from any location. The Company does not make representations as to the time of receipt by the Client of the Signals. The Company shall not be liable if trading signals are not properly provided due to any failure or interruption or disconnection in the operation of the of the communication lines of the Company or of the Client or the public network, or due to hacker attacks, or due to Signal Centre's failure or a force majeure event outside the control of the Company.

## 9 OPENING A TRADING ACCOUNT

- 9.1. The client agrees to provide the following documentation and/or information which are updated and valid at the time of registration.

Documents needed for an individual client's verification of identity:

- a) Proof of Identity (PoI) – a valid passport or national identification card or driving license;
- b) Proof of Residence (PoR) – a utility bill (e.g. water/gas/electricity), government issued document, such as, property tax, municipality taxes/ fees,

credit card or bank account statement no more than six months old, in the client's name clearly showing full residential address;

For further information and guidance on the documents accepted by the Company during the onboarding process, please refer to our [KYC Guide](#), uploaded on the Website.

9.2. Documents submitted for verification can be in one of the following formats:

- JPG
- GIF
- BMP
- PNG
- PDF

Documents not submitted in one of these formats will not be accepted.

9.3. Documents may be submitted either by email to support@brokereo.com or by using our document submission system found when you are logged in to your account, in your client area.

9.4. The Company reserves the right, at its own discretion, to perform Electronic Identity Verification of the client and not to obtain the above mentioned documentation for an individual client, provided that the first deposit to the client's trading account was carried out through an account opened in the client's name with a credit institution operating and licensed within the EU or in a third country which imposes requirements on combating money laundering equivalent to those of the EU AML Directive (EU 2015/849). The client hereby agrees to provide the company with the following identification details namely, full name, date of birth and full residential address, which are correct and reliable at the moment of the registration. The client also agrees to provide further information and/or documentation to the Company which might be needed.

9.5. In exceptional cases, the Company may enable a new client who did not fully complete the verification process to deposit and start trading, provided that the client has already completed the registration process, including completion of the financial questionnaire, he has accepted the terms and conditions and made a deposit, and the verification process will be completed within the next fifteen (15) days from the date the client has accepted the terms and conditions (it is hereby clarified that clients belonging to our negative target market will not be accepted). Therefore, new clients who have deposited less than \$1000 (one thousand dollars) and they did not provide PoI (Proof of Identity) and/or PoR (Proof of Residence), will have 15 days from the date they completed the registration process, including completion of the financial questionnaire, and accepted the terms and conditions and made the first deposit, to send all the necessary KYC documentation to complete the verification of identity process. During the 15 days period, the client will be enabled to trade. The amount of \$1000 shall be considered as per client's account, irrespective the number of the trading accounts the client has.

During the 15 days' period, the client should not deposit more than \$1000, unless the verification of identity process is completed. Furthermore, if the client deposits exceed the 1000\$ threshold within the above mentioned 15 days' timeframe and the verification of identity has not been completed, the clients trading account will be changed to close only mode (cannot open new trades, only close the existing open trades). In addition, if during the process above, the client deposited above 2000\$, and did not fulfil the KYC requirements, the Company has the discretionary right to close immediately all the trades and proceed with refunding of the remaining funds in the clients trading account(s).

- 9.6. The client will receive notification email(s) from the Company in order to submit the requested documentation and/or information and finalize the verification of identity process. It is up to the Company's sole discretion to decide whether the specific client is considered to be low risk and therefore grant the exception.
- 9.7. In case that the client failed to complete the verification of identity process, during the timeframe of 15 days, on 14<sup>th</sup> day from the initial deposit, the client account may be disabled or changed to close only mode and on the 15<sup>th</sup> day the business relationship between the client and the Company will be terminated and all of the client's open positions will be closed. Any remaining / outstanding funds shall be returned back to the source i.e. the client's same bank account or credit card from where the deposits were made, regardless of whether the client has initiated a withdrawal request or not. The returned funds shall include any profits the customer has gained during his transactions and any losses incurred shall be deducted.
- 9.8. Documents and information needed for legal entities:
  - a) Legal Entity Identifier (LEI number);
  - b) Resolution of the Board of Directors stating that the legal entity intends to open an account with the Company and assigning a person to act as its representative and operate the account;
  - c) Certified and recent (less than 6 months old) corporate documents confirming the legal entity's full legal name, incorporation number, registered office address, directors and secretary as well as the registered shareholders;
  - d) Memorandum and Articles of Association;
  - e) Latest audited financial statements or latest management accounts (if available) and/or the legal entity's declaration containing the legal entity's assets (including current assets), liabilities, share capital and reserves as well as its turnover. The said declaration should be signed by a director or a representative of the legal entity holding a relevant Power of Attorney;

- 9.9. In case the registered shareholders act as nominees of the beneficial owners, a copy of the trust deed/agreement concluded between the nominee shareholder, by virtue of which registration of the shares on the nominee shareholder's name on behalf of the beneficial owner has been agreed;
- 9.10. For the verification of the legal entity's director(s), authorised representative, nominee shareholder(s) (if applicable) and Ultimate Beneficial Owner(s) of 25% of more of the shares, the following documents should be submitted to the Company:
- a) Valid passport or national identification card or driving license;
  - b) Utility bill (water/gas/ /telephone bill) or bank statement no more than six months old, in the person's name showing his residential address.
- 9.11. In case of corporate directors or shareholders, the following documents should be submitted to the Company:
- a) Certified and recent (not older than 6 months old) corporate documents confirming the corporate director's/shareholder's full legal name, incorporation number, registered office address, directors and secretary as well as the shareholders;
  - b) Memorandum and Articles of Association;
  - c) and the Company should verify the identity of the directors and shareholders, as above.

**Note:** All the above mentioned documents should be in English or translated into English;

The legal entity's documents should be recent (not older than 6 months) and/or updated;

The legal entity's documents should be in original or certified true copy form i.e. notarized or apostilled if certified by a different person than the Company itself;

The Company, as an additional Due Diligence measures, may do reaserch and obtain information from the Registrar of Companies' records or from the equivalent authority of the legal entity's country of incorporation.

## 10 RISK AKNOWLEDGEMENT

- 10.1. Trading on any financial market involves a significant level of risk to your capital. The Client understands that any financial instrument such as CFD on Forex and precious metal, is a leveraged product that bears significant risk and the Client might lose part or all his/her invested capital.

10.2. The Client shall read and understand the Company's "Risk Disclosure Notice" that can be found on the Company's website before opening a trading account and accessing and/or using the Company's platform.

10.3. Requirements related to Spanish Clients:

10.3.1. The National Securities Market commission of Spain (the "CNMV") has determined that, due to the complexity of CFDs and the risks involved, the purchase of such a product by Retail Clients is not appropriate/suitable. In this respect, pursuant to the relevant requirements introduced by CNMV, you are warned that you are about to purchase a product that is complex and difficult to understand: Contracts for Differences (CFDs). CNMV has determined that, due to its complexity and the risks involved, the purchase of this product by retail investors is not appropriate/suitable.

10.3.2. By accepting this Terms and Conditions you are acknowledging that you were warned that:

- a) Product that is difficult to understand. The CNMV considers that, in general, it is not appropriate for retail investors;
- b) The product you are about to purchase CFDs is a leveraged product. Please be aware that the losses incurred may be equal to the amount initially invested.

## 11 CLIENT CATEGORISATION

11.1. As per the provisions of MiFID II, the Company will deal with the Client according to the type of categorisation of the Client as a Retail Client, Professional Client or Eligible Counterparty, in accordance with the information provided to the Company during the account opening procedure. The three categories attempt to reflect both the clients' level of knowledge and experience in the financial markets as well as their ability to understand and tolerate the risks emerging from their investment decisions so as to adopt appropriate measures suiting the characteristics of each category of clients.

11.2. Where the Company has determined that he/she meets the criteria to be treated as Professional Client, he/she may request to be re-categorised by sending to the Company a written request. Any requests shall be considered at the Company's discretion, after reviewing the Client's circumstances, including the qualitative and quantitative assessments. Should any circumstances change, the Client is responsible for notifying the Company of the change.

11.3. The Company shall provide different levels of regulatory protection to each Client category and therefore to Clients within each category.

- 11.4. The Client category will determine the level of protection afforded to the Client under applicable legislation.
- 11.5. The Client can find information about the categorisation in the Client's Categorisation Policy.
- 11.6. The Client shall inform the Company in case the Client's personal information changes. In the event that the Client wishes to be recategorized, he must inform the Company in writing, clearly stating such a wish, as per the provisions of the Client Categorisation Policy, uploaded on the website. The final decision for the change in the Client's categorisation, however, is in the absolute discretion of the Company.
- 11.7. The Client is bound by the method and process of categorization as this is defined and thoroughly explained in the "Client Categorisation Policy" which can be found on the Company's website. Therefore, by accepting these terms and conditions, the client accepts the application of the categorization method as this is defined in the "Client Categorisation Policy".
- 11.8. The client acknowledges and accepts that he has read and accepted the "Client Categorization Policy" document, provided during the registration process and which is uploaded on the Company's official website.
- 11.9. The Company reserves its right to revoke or change its Client Categorization Policy at any time as this will be announced on the Company's website.

## **12 GUARANTEES ON BEHALF OF THE CLIENT**

- 12.1. The client states, confirms and guarantees that any money handed to the Company, belongs exclusively to the client and is free from any lien, charge, pledge or any other burden. Furthermore, the client hereby confirms that the money handed to the Company by the client is not directly or indirectly the proceeds of any illegal activity or omission or the product of any criminal/illicit activity.
- 12.2. The client acts for himself and not as a representative or a trustee of any third person, unless he has produced, to the satisfaction of the Company, a relevant authorisation / power of attorney and any other relevant document(s) requested by the Company, enabling him to act as representative and/or trustee of any third person.
- 12.3. The client agrees and understands that in the event that the Company has such proofs that are adequate to indicate that certain amounts, received by the client are proceeds from illegal acts or products of any criminal activity and/or belonging to a third party, the Company reserves the right to refund these amounts to the sender, either this being the client or a beneficial owner. Furthermore, the client also agrees and understands that the Company may reverse any transactions performed in the client's trading account and may

terminate this agreement. The Company reserves the right to take any necessary legal action against the client and report to the relevant regulatory authorities, as required by the relevant laws.

- 12.4. The client declares that he is over 18 (eighteen) years old, in case of natural person or that he has full legal capacity, in case of legal entity, to represent the legal entity, in order to enter into this agreement.
- 12.5. The client understands and accepts that all transactions in relation to trade in any of the Financial Instruments, will be performed only through the trading platform provided by the Company and the financial instruments are not transferable to any other trading platform whatsoever.
- 12.6. The client guarantees the authenticity and validity of any document handed over by the client to the Company.

### **13 ELECTRONIC TRADING**

- 13.1. Upon the electronic acceptance of the terms and conditions by the client, the client is entitled to apply for access codes to gain online access to the Company's electronic systems and/or trading platforms, thereby being able to place orders for transactions, to either buy or sell any financial instrument available through the Company. Furthermore, the client will be able to trade on the Company's trading platform, through the Company with the use of a personal computer, smartphone or any other similar device that is connected to the internet. In this respect, the client understands that the Company can, at its absolute discretion, terminate the client's access to the Company's systems in order to protect both the Company's and clients' interests and to ensure the systems' effectiveness and efficiency.
- 13.2. The client agrees that he will keep the access codes in a safe place and will not reveal them to any other person. The client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the trading platform.
- 13.3. The client agrees not to attempt to abuse the trading platform in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency or by applying practices such as price manipulation, lag trading, time manipulation.
- 13.4. The client will make every possible effort to keep the access codes secret and known only to him and he will be liable of any orders received by the Company through his trading account under his access codes. Furthermore, any orders received by the Company will be considered as received from the client. In cases where a third person is assigned as an authorized representative to act on behalf of the client, the Company should be informed

accordingly, and the client will be responsible for all orders given through and under the authorised representative's account password.

- 13.5. The client is responsible to monitor his account and to notify the Company immediately if it comes to his attention that his access codes are lost or being used by an unauthorized third party. Also, the client agrees to immediately notify the Company should he become aware of any failure by the client to receive a message indicating the reception and/or execution of an order, the accurate confirmation of an execution, any information for client's account balances, positions or transactions history as well as in case the client receives confirmation of an order that he did not place.
- 13.6. The client acknowledges that the Company may choose not to take action based on orders transmitted to the Company using electronic means other than those orders transmitted to the Company using the predetermined electronic means such as the trading platform, and the Company shall have no liability towards the client for failing to take action based on such order(s).
- 13.7. The client agrees to use software programs developed by third parties including but not limited to the generality of those mentioned above, browser software that supports Data Security Protocols compatible with protocols used by the Company. Moreover, the client agrees to follow the access procedure (Login) of the Company that supports such protocols.
- 13.8. The Company will not be held responsible in the event of an unauthorized access from third persons to information including, but not limited to, electronic addresses and/or personal data, through the exchange of these data between the client and the Company and/or any other party using the Internet or other network or electronic mean available.
- 13.9. The Company is not responsible for any power cuts or failures that prevent the use of the system and/or the trading platform and cannot be responsible for not fulfilling any obligations under this Agreement because of network connection or electricity failures. In the case of such electricity/ communication/ Internet failures, if the client wishes to place an order, then the alternative means of communication/placing orders will be by phone. The Company reserves the right to decline any verbal instruction in cases where its telephone recording system is not operational or in cases where the Company is not satisfied of the caller's/client's identity or in cases where the transaction is complicated or in cases where the connection is not good. The Company further reserves the right to ask the client to give instructions regarding the client's transactions by other means that it deems appropriate under the circumstances.
- 13.10. The Company shall have no liability for any potential damage the client may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, viruses, system errors, delays in execution, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. The client acknowledges that access

to electronic systems / trading platforms may be limited or unavailable due to such system errors, and that the Company reserves its right upon notifying the client to suspend access to electronic systems / trading platforms for this reason.

- 13.11. The Company has the right, unilaterally and with immediate effect, to suspend or limit the client's ability to use any electronic service, or any part of it thereof, without notice, where the Company consider it necessary or advisable to do so, for example due to the client's non-compliance with the applicable laws, breach of any provisions of this agreement, upon the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect the client when there has been a breach of security. In addition, the use of an electronic service may be terminated automatically, upon the termination (for whatever reason) of any license granted to the Company which relates to the electronic service or this agreement. The use of an electronic service may be terminated immediately if an electronic service is withdrawn by any Market or the Company is required to withdraw the facility in order to comply with applicable laws.

## **14 ORDERS – INSTRUCTIONS AND BASIS OF DEALING**

### **14.1 Reception and Execution of Transactions**

- 14.1.1. The Company may, in certain circumstances, accept instructions, by telephone via the Company's Brokerage Department, provided that the Company is satisfied, at its full discretion, of the client's identity by asking relevant details such as passport and/or ID number and/or verification code(s) and the Company is also satisfied with the clarity of the instructions given. In case of an order received by the Company by any means other than through the trading platform, the order will be transmitted by the Company to the trading platform and processed as if it was received through the trading platform. It is understood that an order will not be affected until it is actually considered as received by the Company. It is noted that in this Agreement, instructions and orders have the same meaning.
- 14.1.2. In the event that the Company wishes to confirm in any manner any instructions and/or orders and/or communications sent through the telephone, it reserves the right to do so. The client accepts that there is a risk of misinterpretation or mistakes in the instructions or orders sent through the telephone, regardless of what caused them, including, among others, technical failures and/or human intervention.
- 14.1.3. Once the client's instructions or orders are received by the Company, they cannot be revoked, except with the Company's written consent which may be given at the Company's sole and absolute discretion. The Company reserves the right not to accept client's orders, at its absolute discretion, and in such a case

the Company shall not be obliged to give a reason and/or justification, but it shall promptly notify the client of its decision.

- 14.1.4. The transaction (opening or closing a position) is executed at the “BID” / “ASK” prices offered to the Client. The Client chooses the position he wishes to take and makes a request to receive a transaction confirmation by the Company. The transaction is executed at the prices the client can see on the screen. Due to the high volatility of the markets during the confirmation process the price may change, and the Company has the right to offer the client a new price. In the event that the Company offers the client a new price, the client can either accept the new price and execute the transaction or refuse the new price and cancel the execution of the transaction.
- 14.1.5. The Company uses its reasonable endeavours to execute any order promptly, but in accepting the client’s order(s) the Company does not represent or warrant that it will be possible to execute such order(s) or that execution will be possible according to the client’s instructions. In case the Company encounters any material difficulty in carrying out an order on client’s behalf, for example in case the market is closed and/or due to illiquidity in financial instruments and other market conditions, the Company shall promptly notify the client.
- 14.1.6. The Company can change the list of financial assets and leverage that are available for the Client to open Forex and/or CFD trades. The Company is entitled to withdraw financial instruments from its trading platform or decrease the leverage set for certain financial instruments.
- 14.1.7. The client agrees that the transactions entered in Financial Instruments with the Company are not executed on a Trading Venue (Regulated Market, Multilateral Trading Facility and/or Organized Trading Facility), rather they are executed by the Liquidity Provider, through its trading platform, which is NOT a Trading Venue, and as such may expose the client to greater risks than those of a Trading Venue (OTC traded transactions). Therefore, the Liquidity Provider may not execute an order for reason(s) including a technical error of the trading platform or may slightly change the opening (closing) price of an order.
- 14.1.8. The client understands and accepts that in case there is a specific instruction from a client to place an order, the Company shall execute the order according to the given instruction, hence the Company’s Order Execution Policy may not be followed. In this respect, it is emphasized that the specific instructions given by a client may prevent the Company from taking the measures/steps that it has designed and implemented by means of its Order Execution Policy in order to ensure the best possible result for its clients, for the execution of those orders in respect of the elements covered by those instructions.

- 14.1.9. The following orders are available to be placed by the client through the trading platform:
- Open position
  - Close position
  - Orders for stop loss
  - Orders for take profit
  - Pending Orders – Buy Limit, Buy Stop, Sell Limit, Sell Stop
- 14.1.10. Orders can be placed, executed, changed or removed only within the operating (trading) time and shall remain effective through the next trading session. The client's order shall be valid and in accordance with the type and time of the given order, as specified. If the time of validity of the order(s) is not specified (pending orders), they shall be valid for a period of thirty days and then cancelled, regardless of the client's account balance.
- 14.1.11. The Company may require the client to limit the number of open positions which the client may have with the Company at any time and the Company may, at its sole discretion, close out any one or more transactions in order to ensure that such position limits are maintained. The position limits will be notified in advance to the client either through the Company's website or trading platforms.
- 14.1.12. The Company has the right to set control limits in relation to the client's orders at its own and absolute discretion. Such limits may be amended, removed or added and may include without limitation : (a) controls over maximum order amount and size; (b) controls over the Company's total exposure to the client; (c) controls over prices at which orders may be placed; (d) controls over the electronic systems and/or trading platform by, for example, verifying the client's identity during the receipt of the order; or (e) any other limits, parameters or controls which the Company may deem required to be implemented, in accordance with applicable laws.
- 14.1.13. There may be restrictions on the number of transactions that the client can enter into in a day and also, in terms of the total value of those transactions when using the Company's online services. The client acknowledges that some markets place restrictions on the types of orders that can be directly transmitted to their electronic trading systems. These types of orders are sometimes described as synthetic orders. The transmission of synthetic orders to the market is dependent upon the accurate and timely receipt of prices or quotes from the relevant market or market data provider. The client acknowledges that the market may cancel a synthetic order when upgrading its systems, trading screens may drop the record of such an order, and the client enters such orders at his own risk. The client shall refer to the Company's website for details of the restrictions / limits imposed on transactions performed through its electronic systems and/or trading platforms.

## 14.2 Confirmations

- 14.2.1. At the end of each trading day, confirmations for all transactions that have been executed in the client's trading account on that trading day will be available via client's online account through the trading platform. It is the client's responsibility to notify the Company if any confirmations are incorrect before settlement. Confirmations shall, in the absence of manifested error, be conclusive and binding on the client, unless the client places his objection in writing within two (2) business days. The client might request to receive the account statement monthly or quarterly via email, by providing such a request to the Customer Support department by sending an email to [support@brokereo.com](mailto:support@brokereo.com). The account statement is provided at the expense of the client.

## 14.3 Authorization of third person to give instructions on behalf of a Client

- 14.3.1. The client has the right to authorize a third person through a relevant Power of Attorney (PoA) to give instructions and/or order(s) to the Company or to handle any other matters related to this Agreement, provided that the client has properly notified the Company in writing of such an intent and that the third party has been approved by the Company after the performance of the relevant Due Diligence measures followed by the Company. The Company reserves the right, at its sole discretion, to reject the appointment of any third person authorised to act on behalf of the client and it may cancel at any time any transaction made by such authorised third party.
- 14.3.2. In case the client has authorized a third party, as mentioned above, it is agreed that in the event that the client wishes to revoke the authorization, it is the client's responsibility to notify the Company, in writing, of such a wish. In any other case, the Company will assume that the authorization is still ongoing and will continue accepting instructions and/or orders placed by the authorized person on behalf of the client.

## 14.4 Joint Accounts

- 14.4.1. This clause applies where there are more than one person as joint account holders. All joint account holders shall be considered clients under this Agreement and shall be jointly and severable liable for the obligations and liabilities arising from this Agreement.
- 14.4.2. Unless and until we receive written notice signed by all the joint account holders withdrawing or varying the status of the account so as to limit the authority of a specific named individual joint account holder:

- a) Each joint account holder will have full authority on behalf of all the joint account holders to deal with us as fully and completely as if he was the sole owner of the account and act on the behalf of all the joint account holders with regards to any matter related to the account, including giving instructions to liquidate, close and/or withdraw any balance from the account, without the need to give any notice to the other joint account holders.
- b) Any of the joint account holders may give us an effective and final discharge in respect of any of their obligations under this agreement; and
- c) Any notice or communication given to one joint holder shall be deemed to be given to all, and unless otherwise agreed in writing, we may contact and deal with only one of the joint account holders subject to any legal requirements to the contrary.

14.4.3. On the death of any joint account holder:

- a) Our agreement will not terminate but remain binding on the other person(s) constituting our client and we may treat such survivor(s) as the only person(s) party to this Agreement with us; and
- b) We will transfer the balance in your account, and responsibly for any obligations connected with the account, into the survivors'/survivor name(s).

14.4.4. Any joint account holder may ask the Company to convert the account into a sole account, however, in such case:

- a) The Company will require authority in writing from all joint account holders before doing so; and
- b) Any person removed from the account will continue to be liable for all obligations and liabilities under the Agreement relating only to the period before they were removed from the account.

14.4.5. Notwithstanding the above, we may in our discretion:

- a) Require joint instructions from some or all of the joint account holders before taking any action under this Agreement; and
- b) If we receive instructions from a joint account holder which, in our opinion, conflict or are inconsistent with other instructions, we may be advised by one or more joint account holders of such conflict or

inconsistency and/or take no action on any such instructions until we receive further instructions which are satisfactory to us.

## **15 FORCE MAJEURE**

15.1. The Company may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case the Company will, in due course, take reasonable steps to inform the Client. A Force Majeure Event includes without limitation:

- a) any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in Company's reasonable opinion, prevents Company from maintaining an orderly market in one or more of the Instruments;
- b) the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; or
- c) Abnormal Market Conditions.

15.2. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Operative Agreements) the Company may without prior Written Notice and at any time take any of the following steps:

- a) increase margin requirements;
- b) close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- c) suspend or freeze or modify the application of any or all terms of the Operative Agreements to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them; or
- d) take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients.

## **16 CHARGES AND OTHER FEES**

16.1. The Company is entitled to receive fees from the client for its services, described in the agreement, as well as compensation for the expenses it will incur for the obligations it will undertake during the provision of the said investment services

- 16.2. The Company may mark up or apply fees on each quote it receives from the Liquidity Provider, which appears on the trading platform and is based steadily on a Best Bid and Offer aggregate model. The Company does not take a position in the market. It is the client's responsibility to decide whether or not he wishes to place an order at the price provided by the Company. The Company's prices are determined as per the contract specifications, uploaded on our official website. Each price shall be effective and may be used in for a dealing instruction prior to its expiration time or the time, if any, at which it is otherwise withdrawn by the Company, whichever happens first. A price may not be used for in a dealing instruction after such an event. Each price shall be available for use in a dealing instruction for a transaction with a principal amount not to exceed a maximum determined by the Company. The client acknowledges that these prices and maximum amounts may differ from prices and maximum amounts provided to other customers of the Company and may be withdrawn or changed without notice.
- 16.3. When the Company provides a price, upon receipt of quotes from its Liquidity Provider(s), it may move between the Company's provision of the quote and the time the client's order is executed. Such movement may be in the client's favour or against him.
- 16.4. The provision of services is subject to the payment of costs, fees, commissions, daily funding, charges to the Company (the "Costs"), which are set out in the "contract specifications" or on the Company's website. In addition to Costs, other commissions and charges may be paid by the Client due to third parties' charges. The Client shall be obliged to pay all such costs.
- 16.5. When providing a service to a client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or Introducers to the extent permissible under applicable laws. To the extent required by applicable laws, the Company will provide information on such benefits to the Client upon request.
- 16.6. In case of any value added tax or any other tax obligations that arise in relation to a transaction performed on behalf of the client or any other action performed under this agreement for the client, the amount incurred is fully payable by the client and in this respect, the client must pay the Company immediately when so requested and the Company is fully entitled to debit the account of the client with the outstanding amount to be settled (excluding taxes payable by the Company in relation to Company's income or profits).
- 16.7. The Client is solely responsible for all filings, tax returns and reports on any transactions which should be made to any relevant authority whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out or in connection with any Transaction.
- 16.8. In compliance with FATCA and / or the CRS, Client may from time to time be called to provide further information and/or documentation to Neo Premium Investments Ltd (previously Concorde Investments (Cyprus) Ltd), which information and/or

documentation may include, but is not limited to, information and/or documentation relating to or concerning Client, his/her direct and indirect beneficial owners and any such beneficial owner's identity, residence (or jurisdiction of formation) and income tax status to certify to us compliance or deemed compliance with, or exemption from, the requirements under FATCA and / or the CRS. Client agrees that he/she will provide the said information and/or documentation, as and when requested by us, as we, in our sole discretion, determine as necessary or advisable for us or any of our Affiliates to comply with obligations under FATCA and the CRS.

- 16.9. By accepting the terms and conditions specified in this agreement, it is deemed that the client has read, understood and accepted the information uploaded and/or found on the Company's main website and is publicly available for all clients, including the contract specifications in which all related commission, costs and financing fees are explained. The Company may amend from time to time, at its own discretion, all such commission, costs and financing fees. All information relating to the aforementioned amendments will be available on the main website, which the Client must review and check for changes during the period that he is dealing with the Company and especially before placing any orders with the Company.

## **17 REFUSAL TO EXECUTE ORDERS**

- 17.1. The Client accepts that the Company reserves the right to refuse the provision of any investment and ancillary service, at any time, including but not limited to the execution of instructions for trading any type of financial instrument of the Company, without prior notice to the Client. The circumstances under which the Company shall proceed to the above actions are the following:

- a) If the Client has insufficient funds in his/her Client Account;
- b) If the order affects the orderly function of the market;
- c) If the order aims at manipulating the market of the underlying financial instrument;
- d) If the order constitutes the exploitation of confidential information;
- e) If the order affects the orderly operation of the trading platform; and
- f) If the order contributes to the legalization of proceeds from illegal actions (money laundering).

## **18 CANCELLATION OF TRANSACTIONS**

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

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

18.2. The Company has adequate reason(s) to believe that:

- a) The transaction has been performed in violation to the provisions of this agreement;
- b) The client uses too often the cancel trade feature. The maximum amount of his trades' cancellation is two orders cancelled per one executed trade;
- c) The Company reasonably suspects that the client performed abusive trading such as, but not limited to, snipping, scalping, pip-hunting, hedging, placing "buy stop" or "sell stop" orders prior to the release of financial data and/or placing orders during the release of financial data, arbitrage, manipulations or a combination of faster/slower feeds.

## **19 SETTLEMENT OF TRANSACTIONS**

- 19.1. The Company shall proceed to a settlement of all transactions upon execution of such transactions. The client agrees to be fully liable for every transaction that was made under his account through the Company's trading terminal.
- 19.2. Following execution of the order, we will send you an electronic confirmation in respect of that Transaction as soon as reasonably practicable, and in any event within the time required by the relevant laws.
- 19.3. You consent to receive all account information, trade confirmations and account statements through the internet.
- 19.4. If you no longer wish to receive such information through electronic means, you must notify us and revoke this consent in writing. However, if you revoke your consent, your access to our trading platform may be restricted or terminated, at our sole discretion.
- 19.5. The statement of the account can be provided by the Company to the client once a month. Any confirmation of the account balance or completed transactions shall be final, unless the client has any objection in relation to such account balance statement or

completed transactions. Any objections should be communicated in writing and received by the Company within three (3) working days from the moment of any account statement or transactions' receipt.

- 19.6. In case the client can check an account statement online, on a continuous basis, then the Company will consider any objections of the client to be valid only within two (2) working days from the disputable transaction completion.
- 19.7. The client understands and accepts that he must not conduct any abusive trading techniques such as, but not limited to scalping, placing of 'Buy Stop' or 'Sell Stop' orders before the release of any financial data, arbitrage, system or platform manipulation. In such cases, the Company reserves the right to reverse/cancel part or all of client's transactions and/or terminate any contractual relationship.

## 20 CLIENTS' FUNDS

- 20.1. Funds belonging to the client that will be used for trading purposes will be kept in an account with a bank or financial institution used to accept clients' funds, which the Company will specify from time to time and will be held in the client's name and/or the Company's name. It is understood that the Company may hold funds on behalf of the client in a bank established outside the European Union. The legal and regulatory regime applying to any such bank might be different from the legal and regulatory regime in Cyprus and the European Union and in the event of the insolvency or any other analogous events in relation to that bank, client's funds may be treated differently than if the funds were held with a bank in an account in Cyprus and the European Union. The Company will not be liable for the insolvency, acts or omissions of any third party referred to in this clause.
- 20.2. Funds belonging to the client that will be used for execution of client's transactions through EU regulated investment firms will be kept in bank accounts maintained by the EU investment firms. In particular, the client's funds will be transferred to the EU investment firm through which clients' transactions will be executed in order to meet client's obligation to provide collateral for a transaction (for example, a margin requirement). It is understood that the Company will ensure that the EU investment firm follows equivalent procedures with the Company as regards safeguarding of clients' funds. In particular, the Company shall ensure that the EU investment firm keeps clients' funds in segregated bank accounts in order to be separated from its own funds and that regular reconciliations are performed as regards clients' funds.
- 20.3. The following steps have been taken by the Company, in order to ensure the protection of clients' financial instruments or funds:
  - Segregation: As per the provisions of this Agreement, funds belonging to the client that will be used for trading purposes will be kept in an account with any bank or financial institution used to accept clients' funds which the

Company will specify from time to time and will be held segregated from the Company's own funds.

- Investor Compensation Fund: The Company being a member of the Investor Compensation Fund ("the Fund" or "ICF")) provides the Client, if he is being categorized as a retail client, with the security of receiving compensation from the Fund, for any claims arising from the malfunction on behalf of the Company or if the Company fails to fulfil its obligations, regardless of whether that obligation arises from a breach of applicable laws, the Agreement or from any wrongdoing by the Company. Further details in regard to the Fund are available in the Investor Compensation Fund document uploaded on the Company's website.
- Due diligence measures: The Company has the obligation to exercise all due skill, care and diligence during the selection, appointment and periodic review of the credit institution, bank where clients' funds are kept. The Company's due diligence measures have been designed in such a manner so as to ensure, among others, that the good reputé of such institutions is taken into consideration.

20.4. The Company may hold clients' funds in omnibus accounts with third party financial and credit institutions. Hence, the client is warned that there is a risk of loss emanating from the use of omnibus accounts in financial or credit institutions. Omnibus accounts may also hold other types of risks including legal, haircut risk, liquidation risk, third party risk and others.

20.5. The Client accepts to clearly denote all the required information on any payment document (funds deposit/withdrawal/transfer) to comply with the international regulations against fraud and money laundering. The Company shall not accept any payment made by a third party on behalf of the Client.

20.6. It is commonly understood that any amount payable by the Company to the client, shall be paid directly to the client, to a bank account the beneficial owner of which is the client. All withdrawals can only be processed if the company has received the "KYC Documents" of the client and the client has been verified by the Company, thus the account is considered as approved.

20.7. For further information and guidance on the documents accepted by the Company, please refer to our [KYC Guide](#).

20.8. The Company shall reserve the right to refuse a transfer of funds on behalf of the Client in the following cases:

- a) If the Company has reasonable suspicion that the person transferring the fund is not duly authorized;

- b) If the funds are not directly transferred from the Client and a third party is involved;
- c) If the transfer is in violation of the Cyprus legislation.

20.9. The Company retains a right of set off and may, at its discretion, from time to time and without the client's authorization, set-off any amounts held on behalf and/or to the credit of the client against the client's obligation to the Company.

20.10. The client commits to send the Company the KYC documents needed during the onboarding process as well as updated or additional ones. The Company keeps the right to disable the access to the client's trading account(s), without the client's approval, and after notifying the client in case the KYC process has not been completed.

20.11. In the event of disabling the access to the trading account(s), the client can close opened trades by contacting the Company's Brokerage department via phone or email during the office (regular) business hours, Monday - Friday between 9:30 - 18:30 Cyprus time.

20.12. The Client shall make sure that he/she has read, understood and accepts the following policies as there are found in the Company's website:

- a) Declaration of Deposits;
- b) Withdrawal and Refund Policy.

## **21 WITHDRAWALS**

21.1. The client has the right to withdraw the funds which are not used for margin covering, free from any obligations from his account, without closing the said account, provided that the account has been approved following the verification of the client as per the applicable anti-money laundering laws governing the Company.

21.2. The Company reserves the right to decline a withdrawal request if the request is not in accordance with certain conditions mentioned in this agreement or delay the processing of the request if not satisfied with the documentation provided by the client.

21.3. It is understood by the client that any incurring bank fees will be paid by him, in case of funds' withdrawals from his trading account to his designated bank account. The client is fully responsible for the payment details that he has provided the Company with and the Company accepts no responsibility if the client has provided false or inaccurate bank details.

21.4. The client agrees that any amounts sent by the client's bank accounts, will be deposited to the client's trading account at the value date of the payment received and net of any

charges / fees charged by the bank account's providers or any other intermediary involved in such transaction process. In order for the Company to accept any deposits made by the client, the identification of the depositor must be verified and ensure that the person depositing the funds is the client. If these conditions are not met, the Company reserves the right to refund/sent back to the source, the net amount deposited via the method used by the depositor.

- 21.5. Withdrawals should be made using the same method used by the client to fund his trading account and to the same remitter. In the event that the Company is not fully satisfied with the documentation provided in relation to a withdrawal request, the Company can request for additional documentation and if the request is not satisfied, the Company can reverse the withdrawal request and deposit the funds back to the client's trading account.
- 21.6. In the event that any amount received in the bank accounts is reversed by the bank account provider, at any time and for any reason, the Company will immediately reverse the affected deposit from the client's trading account and further reserves the right to reverse any other type of transactions effected after the date of the affected deposit.
- 21.7. The client agrees to waive any of his rights to receive any interest earned in the money held in the Company's clients bank account where clients' funds are kept.
- 21.8. The Client shall make sure that he/she has read, understood and accepts the "[Withdrawal and Refund Policy](#)" as there is found in the Company's website.

## 22 INDUCEMENTS

- 22.1. Generally, the Company is obliged to act honestly, fairly and professionally in accordance with the best interest of the client. In this respect, under inducement rules, the Company will not pay to or accept from any party (other than you) any fee or commission in connection with the provision of an investment service or an ancillary service unless these payments and/or benefit meet the requirements of the following paragraph. Similarly, we will not provide to or receive from any party (other than you) any non-monetary benefit in connection the provision of investment service or an ancillary service.
- 22.2. By way of derogation from the above, in case where the fee, commission or nonmonetary benefit was designed to enhance the quality of the relevant service to the client and does not impair compliance with our duty to act honestly, fairly and professionally for your best interest, the Company may pay, provide, accept or receive a fee, commission or non-monetary benefit. In such a case, the Company will clearly disclose to clients information, including, *inter alia*, the existence, nature and amount of the payment or benefit, whether the Company accepts minor non-monetary benefits, ongoing inducements, the methodology of calculation of such amounts if not known from the beginning.

## 23 APPROPRIATENESS ASSESSMENT

- 23.1. The Company is obliged by applicable laws to obtain information about the client's knowledge and experience with regards to the services offered by the Company in order to assess whether its services are appropriate for the client.
- 23.2. In case the client chooses not to provide the Company with such information, or the client provides insufficient information, the Company will not be able to determine whether its services are appropriate for the client. The Company will assume that the information provided by the client is accurate and it will have no responsibility towards the Client if the above-mentioned information is misleading or incomplete, has been amended and/or becomes inaccurate and the Company will be deemed to have satisfied its legal obligations unless the client has informed the Company of such amendments.

## 24 PRODUCT GOVERNANCE

- 24.1. Under the requirements imposed by CySEC in relation to Product Governance, we have determined the target market for each of the Financial Instruments offered by us. As part of the account opening procedure, you acknowledge that you should provide the necessary information to enable us to determine whether you fall within the identified target of end clients or not. Such information aims to evaluate whether your needs, characteristics and objectives are in line with the characteristics and risks of the complex and leveraged products offered by the Company.
- 24.2. If you provide us with incorrect or incomplete information with regards to the required under Product Governance regime, you will adversely affect our ability to carry out correctly our obligation and thus, you may be allowed to enter into transactions in Financial Instruments that should not be marketed and offered to you.

## 25 KEY INVESTOR INFORMATION DOCUMENT

- 25.1. The Key Investor Information Document ("KIID") is the document prepared by the Company for the Packaged Retail and Insurance-based Investment Products ("PRIIPs") manufactured and sold by the Company to retail clients. In accordance with the requirements of PRIIPs, the purpose of the KIID is to provide retail clients with overview information on the Company, applicable laws and regulations, the services offered as well as the nature and risks involved in the trading of spot forex and CFDs.
- 25.2. As the KIID constitutes an overview of the risks involved, it is provided to clients only for the purpose of helping retail clients to understand the nature, costs, risk and rewards of the relevant products and to help you to compare it with other products. The KIID is provided to retail clients and it should be used for information purposes. This Agreement comprises the primary legal agreement between you and the Company for the services we provide to you as described herein. The KIIDs for the different CFDs available through our Company are uploaded on our website.

## 26 GDPR

- 26.1. We, as the controller of your personal data shall process your personal data during and after the end of our business relationship in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council as of 27 April 2016 on the protection of natural persons with regards to the processing of personal data and on the free movement of such data and other applicable data protections laws, as amended from time to time.
- 26.2. By entering into the Agreement, you understand, agree and acknowledge that we shall process your personal data including special categories of personal data as per the provisions of our **Privacy Policy** available on our website, as amended from time to time.
- 26.3. We will process your personal data for the purposes of the Agreement, for (i) providing our services to you (ii) providing you with information about us and our services and for improving our services from time to time (iii) maintaining our IT systems, including our administrative and client management systems (iv) complying with any legal requirements and/or requirements of any competent authority or professional body (where applicable) of which we are a member.
- 26.4. We process your personal data for the purposes of this agreement and/or on the lawful basis that (i) you have given consent (where applicable); (ii) the processing is necessary for the performance of the agreement and in order to take steps at your request prior entering into the agreement; (iii) the processing is necessary for compliance with a legal obligation to which we are subject to; (iv) the processing is necessary for the purposes of the legitimate interests pursued by us (subject to the relevant individual's fundamental rights and freedoms overriding such interests).
- 26.5. Neo Premium Investments Ltd (previously Concorde Investments (Cyprus) Ltd) has designated a Data Protection Officer (DPO) to oversee and monitor the Company's compliance with applicable data protection laws and to act as the Company's contact point with the competent authority. You may refer to our Privacy Policy available on our website or contact our Data Protection Officer by sending an email to [dpo@brokereio.com](mailto:dpo@brokereio.com)
- 26.6. If during the course of our business relationship, there is a change in your personal data, you must ensure that this data is updated as soon as practically possible.

## 27 COMMON REPORTING STANDARD

- 27.1. Under Common Reporting Standard ("CRS") Regulations, we are obliged to collect certain information about the Financial Account Holder/the client for the purposes of reporting. We have the right to provide such information to the local tax authorities and they may exchange this information with tax authorities of other jurisdiction(s) pursuant to

intergovernmental agreements signed between different countries regarding the exchange of financial account information.

## 28 FATCA

- 28.1. In case where the Client is considered to be a US Reportable Person, as defined by Foreign Account Tax Compliance Act (FATCA), under this Agreement, then we are obliged to collect certain information for the purposes of ensuring compliance with FATCA reporting requirements. The Client acknowledges and accepts that the Company is required to disclose information in relation to any US reportable persons to the relevant authorities, as per the reporting requirements stemming from FATCA.

## 29 MAINTENANCE FEE

- 29.1. “Dormant fee/Inactivity Fee”:

Clients` accounts without trading activity for a period of 30 consecutive calendar days shall be classified as Inactive/Dormant Account. Inactivity, for the purpose of this clause, shall mean no deposits, opening or closing of trades. Inactivity/Dormant Fee will be imposed a month after the clients` trading account was classified as Inactive/Dormant, i.e., on the 61<sup>st</sup> day from the moment the client performed his last Trading Activity. Inactivity/Dormant Fee will be applied as per the table below on monthly basis as long as the account remains Inactive and there is positive balance left. The Company shall notify the Client by email prior to applying Inactivity Fee.

Month	Days	Fee	Description
1	30	€ -	None
2	60	€ 100	€ 50 per month (effective from Day 1)
3	90	€ 50	€ 50 per month
4	120	€ 100	€ 100 per month
5	150	€ 100	€ 100 per month
6	180	€ 100	€ 100 per month
7	210	€ 250	€ 250 per month
8	240	€ 250	€ 250 per month
9	270	€ 250	€ 250 per month
10	300	€ 500	€ 500 per month
11	330	€ 500	€ 500 per month
12	360	€ 500	€ 500 per month

Note: In case a client has more than one (1) trading account and all such trading accounts are considered as with no trading activity, please note that the maintenance fee shall be charged separately for each respective trading account.

### **30 TELEPHONE AND RECORDING**

- 30.1. The client acknowledges that the Company may record telephone conversation between the client and the Company without the use of a warning tone to ensure that the terms of the transaction and/or any other information relating to the transaction and/or to the services provided by the Company are promptly and accurately recorded. These records will be in the Company's property and may be used by the Company as evidence or the orders placed and for any other purposes related to the agreement.

### **31 COMPANY LIABILITY AND INDEMNITY**

- 31.1. It shall be noted that the Company will perform transactions in good faith and with proper due diligence but shall not be held liable for any omission, deliberate omission or fraud by any person, firm or company from whom the Company receives instructions for the execution of the client's orders and/or from which transactions are carried out on behalf of the client, including where this would be the result of negligence, deliberate omission or fraud on the part of the Company.
- 31.2. In the case where the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its website or provide to subscribers via its website or otherwise) the Company shall not be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any transaction in the specific circumstances set out the Agreement, any transaction following such inaccuracy or mistakes shall nonetheless remain valid and binding in all respects on both the Company and the Client.
- 31.3. The Company will not be held liable for any lost opportunities by the client that have resulted in either losses or reduction (or increase) in the value of the client's Financial Instruments.
- 31.4. In case the Company incurs any claims, losses, damage, liability or expenses that arise throughout the provision of the services and all related operations that are performed as a means for these services to be performed for the client, as these are agreed in this agreement, the client is fully liable for these losses/expenses/liabilities/claims whereas the Company bears absolutely no responsibility and it is therefore the client's responsibility to indemnify the Company for the aforementioned.
- 31.5. The Company shall not be held liable for any loss or damage or expense by the Client in relation to, or directly or indirectly arising from but not limited to:
- a) Any error or failure in the operation of the Company online trading system;
  - b) Any delay caused by the Client terminal;
  - c) Transactions made via the Client terminal;

- d) Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- e) The acts, omissions or negligence of any third party;
- f) Any pension obtaining the Client's access codes that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his access codes;
- g) All orders given through and under the Client's access codes;
- h) Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and access codes when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone or any other electronic means;
- i) A delay transmitting any order for execution;
- j) Currency risk;
- k) Slippage;
- l) Any other risks relating to CFDs trading materialization;
- m) Any changes in the rates of tax;
- n) The Client relying in stop loss or stop limit order;
- o) Viruses;
- p) For any act taken by or on the instruction of a market, clearing house or regulatory body.

31.6. The Company shall not be liable to the client for any partial or non-performance of its obligations hereunder by reason of any cause beyond the reasonable control of the Company, including any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of the Company's custodian, sub-custodian, dealer, market, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

31.7. Neither the Company nor its directors, officers, employees or agents shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by the Client under this Agreement (including any transaction or where the Company has declined to enter into a proposed transaction). In no circumstance, shall the Company have liability for losses suffered by the client or any third party for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

31.8. The client shall pay to the Company such sums as it may from time to time require in order to maintain the margin in the client's accounts with the Company and, on a full

indemnity basis, any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which the Company may incur or be subjected to with respect to any of the client's accounts or any transaction or any matching transaction on a market or with an intermediate broker or as a result of any misrepresentation by the client or any violation by the client of his obligations under this Agreement or by enforcement of the Company's rights.

31.9. The Company shall not be held liable for any damage caused to the Client as a result of any omission, negligence, deliberate omission or fraud by the bank where the bank account is maintained.

31.10. The Company shall not be held liable for the loss of Financial Instruments and funds of the client in cases where the client's assets are kept by a third party such as a bank or for an act, which was carried out based on inaccurate information at its disposal prior to being informed by the client, of any change in the said information.

31.11. The Company makes every possible effort to ensure that the banks and financial institutions to which the client's funds and/or Financial Instruments are deposited are of good standing and reputation. However, the Company shall not be held liable in the event of a loss resulting from deterioration of the financial standing of a bank or financial institution, or for an event such as a liquidation, receivership or any other event that causes the bank or financial institution to fail and therefore leads to a loss of all or part of the funds deposited.

31.12. The Company being a member of the Investors Compensation Fund (the "Fund" or the "ICF") provides the covered clients with the extra security of receiving compensation from the Fund, for any claims arising from the malfunction on behalf of the Company or if the Company fails to fulfil its obligations regardless of whether that obligation arises from a breach of applicable laws or regulations, the Agreement or from any wrongdoing by the Company. By accepting the Agreement, the Client has read, understood and accepted the information under the title "Investor Compensation Fund" as this information is loaded on the Company's main website and it is publicly available for all clients. Payments under the Investor Compensation Fund are subject to a maximum payment to any covered client of EUR 20 000.

31.13. The client acknowledges that he has not relied on or has not been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. The Company will not be liable to the client for a representation that is not set out in this Agreement and that is not fraudulent.

## **32 DURATION OF AGREEMENT AND AMENDMENT**

32.1. This agreement shall take effect upon the client passing the online registration process of the Company electronically accepting the agreement. It shall be valid for an indefinite time period until its termination from either the Company or the client or both.

32.2. The Agreement may be amended on the following cases:

- a) Unilaterally by the Company if such amendment is necessary following an amendment of the law or if CySEC or any other regulatory authority issues decisions or binding laws which affect the agreement. In any such case, the Company shall notify the client of the said amendment either in writing or per electronic mail or through its main webpage and the client's consent shall not be required for any such amendment;
- b) In cases where the amendment of the agreement is not required by any change in the applicable legal framework, the Company shall notify the client of the relevant amendment either in writing or through announcement on its main website. If objections arise, the client may terminate the Agreement within five (5) business days from the notification by sending a registered letter or email and on the condition that all pending transactions on behalf of the client shall be completed. Upon the expiry of the above deadline without the client having raised any objection, it shall be considered that the client consents and/or accepts the content of the amendment.

### 33 TERMINATION

- 33.1. The client has the right to terminate the Agreement by giving the Company at least five (5) days written notice, specifying the date of termination, on the condition that in the case of such termination, all the client's open positions shall be closed.
- 33.2. The first day of the notice shall be deemed to be the date that such notice has been received by the Company.
- 33.3. The Company may terminate the agreement by giving the Client five (5) days written notice, specifying the date of termination therein.
- 33.4. The Company may terminate the agreement immediately without giving any notice in the following cases:
  - a) Breach of any part of the agreement by the client;
  - b) Where we have reasonable grounds to believe that you have not acted in good faith including, but not limited to where we determine that you have, willingly or not, abused our 'Negative Balance Protection' rule. This includes, but it is not limited to you hedging your exposure using multiple trading accounts, whether under the same profile or in connection with another client;
  - c) Death or incapacity of the client (in the event of death, any funds available in your account(s) shall form part of your estate);
  - d) Issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding up procedures involving the client;

- e) Breach of any applicable law by the client, including but not limited to any applicable anti-money laundering laws;
- f) Termination is required by any competent regulatory authority or body;
- g) The client involves the Company directly or indirectly in any type of fraud;
- h) An Event of Default as defined in 31 this Agreement occurs;
- i) Where the client acted contrary to our 'Order Execution Policy' or any other of our policies and procedures;
- j) If trading account is considered inactive for a period of 120 consecutive days and the balance is zero, trading account will be closed. In case client wishes to start trading after account has been classified as "closed", client needs to register for a new trading account.

33.5. The termination of the agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, the client shall pay:

- a) Any pending fee of the Company and any other amount payable to the Company;
- b) Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of the agreement;
- c) Any damages which arose during the arrangement or settlement of pending obligations.

33.6. If upon termination of the Agreement, we need to transfer any amount available in your account(s) to you, such transfer will be net of any outstanding amount due.

## **34 EVENTS OF DEFAULT AND RIGHTS IN DEFAULT**

34.1. The following shall constitute "Events of Default" on the occurrence of which the Company shall be authorized to exercise its rights in accordance with the section 30 herein:

- a) the failure of the client to make any payment when due under this agreement, including but not limited to initial margin deposit or any other payment to meet margin requirements.
- b) the failure of the client to comply with any other provision of this agreement and such non-compliance continues for one business day after notice of nonperformance has been provided to the client by the Company.

- c) the commencement by a third party of procedures seeking the client's bankruptcy (in case of natural person) or the client's insolvency or other similar case of liquidation (in case of legal person) under the applicable laws or any other similar proceedings which are analogous to those mentioned above.
- d) the client takes advantage of delays occurred in the prices and places orders at outdated prices, trades at off-market prices and/or outside operating hours and performs any other action that constitutes improper trading.
- e) the client dies or becomes of unsound mind (if natural person).
- f) any representation or warranty made or given or deemed as made or given by the client under this agreement proves to have been false or misleading in any material respect as at the time it was made or given or deemed as made or given. Any other situation which makes the Company to reasonably consider it necessary or desirable, for its own protection, or any action taken, or event occurred which the Company considers that might have a material adverse effect upon the client's ability to perform any of its obligations under this agreement.

34.2. On the occurrence of an Event of Default, the Company shall be entitled to take, in its absolute discretion, any of the following actions, at any time and without giving prior notice to the client:

- a) instead of returning to the client investments equivalent to those credited to the client's account, to pay to the client the fair market value of such investments at the time the Company exercises such right, and/or
- b) to sell such of the client's investments as are in the Company's possession or in the possession of any nominee or third party appointed under or pursuant to this agreement, in each case as the Company may in its absolute discretion select or/and upon such terms as the Company may in its absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realize funds sufficient to cover any amount due by the client hereunder, and/or
- c) to close out, replace or reverse any transaction, buy, sell, borrow or lend or enter into any other transaction or take, or refrain from taking, such other action, at such time or times and in such manner as, at the Company's sole discretion, the Company considers necessary or appropriate to cover, reduce or eliminate its loss or liability under or in respect of any of client's contracts, positions or commitments, and/or
- d) to treat any or all transactions then outstanding as having been repudiated by the client, in which event the Company's obligations under such transaction or transactions shall thereupon be cancelled and terminated.

### 35 ACKNOWLEDGEMENT OF RISKS

- 35.1. It shall be noted that due to market conditions and fluctuations, the value of Financial Instruments may increase or decrease, or may even be reduced to zero. Regardless of the information the Company may provide to the client, the client agrees and acknowledges the possibility of these cases occurring.
- 35.2. The client is aware and acknowledges that there is a great risk of incurring losses and damages as a result of the investment activity (purchase and/or sale of Financial Instruments) through the Company and the Company's trading platform and accepts that he is willing to undertake this risk upon entering into this business relationship.
- 35.3. The client declares that he has read, understood and unreservedly accepted the following:
- a) Information of the previous performance of a financial instrument does not guarantee its current and/or future performance. Historical data are not and should not be considered as reflective of the future returns of any Financial Instrument.
  - b) In cases of financial instruments traded in currencies other than the currency of the client's country of residence, the client is running the risk of a change in the exchange rate that may decrease the value and price of the financial instruments and in effect their performance.
- 35.4. The client must be aware that he is running the risk of losing all of his invested funds and must only purchase Financial Instruments if he is willing to do so, despite the aforementioned risk. Furthermore, all expenses and commissions incurred will be payable from the client.
- 35.5. The client acknowledges and accepts that there may be other risks which are not contained herein and that he has read and accepted all information under the titles "Risk Disclosure" as this information is uploaded on the Company's website and available to all Clients.

### 36 CONFIDENTIAL INFORMATION

- 36.1. The Company does not have any obligation to disclose to the client any information or take into consideration any information either when making any decision or when it proceeds to any act on behalf of the client, unless otherwise agreed and stated in this Agreement and where this is imposed by the relevant Laws and Regulations and Directives in force.
- 36.2. The Company has the right, without informing the client beforehand, to disclose such details of the client's transactions or such other information as it may deem necessary in order to comply with any requirements of any person entitled to require such a disclosure by Law.

- 36.3. As mentioned in section 22 of the agreement, the Company will handle all of client's personal data according to the relevant Laws and Regulations for the protection of Personal Data.

## **37 REPORTING TRANSACTIONS AND ACCOUNT STATEMENTS**

### **37.1. Trade Confirmations**

- 37.1.1. Following the execution of an order, the Company will send you an electronic confirmation relating to that specific transaction and/or contract as soon as reasonably feasible, and in any event within the time required by relevant laws and regulation. Failure to do so will not influence the validity of the transaction. Trade Confirmations will typically be available immediately following the execution of the transaction. Such trade confirmations and account statements are electronically transmitted or otherwise sent to you at the email address you have provided when opening your account and will be considered as received by you, once sent to the relevant email address. Trade confirmations and account statements shall be deemed to be conclusive and binding on you if not objected to immediately upon receipt with such objection confirmed in writing (through e-mail etc.) no later than at the end of the same or next business day (excluding Saturday, Sunday and public holidays, when banks in Cyprus are close for business) (a "business day"). If you believe you have entered into a transaction or contract, which should have produced a trade confirmation or account statement or otherwise a posting on your account, but you have not received such confirmation, you should immediately notify us regarding this. In the absence of such notification, the transaction and/or contract may, at our reasonable discretion, be considered to be as if it has never existed.

### **37.2. Reports of Activity of Account**

- 37.2.1. The Company will further provide you with details of your account activity in the form of daily and monthly reports as well as a report of each executed transaction and/or contract. Account information will be typically periodically updated during the Company's working hours and will in any event be available no more than twenty-four (24) hours after any activity takes place on your account. Account information will include among others, settlement/trade confirmations, buy and sell rates and statements of profit and loss. The Company might in its absolute discretion, withdraw or amend any account information at any time.
- 37.2.2. By accepting these Terms and Conditions, you approve that you are not to receive any account information in printed form by the Company, except upon specific request. You should check all account information received from the Company. The account information provided shall be conclusive evidence of your transactions and/or contracts, open positions and other relevant information, and shall be conclusive and binding upon you, if not immediately objected to in writing, e.g. through email etc., after receipt (no later than the

end of the next business day (excluding Saturday, Sunday and public holiday, when banks in Cyprus are close for business) (a business day”).

### 37.3. EMIR

37.3.1. In accordance with the European Market Infrastructure Regulation (EMIR), you are classified as an “NFC” (a Non-Financial Counterparty to which EMIR clearing obligation does not apply).

37.3.2. Under the requirements derived from EMIR, we are obligated to report transactions to a Trade Repository and subsequently, to ESMA. In this respect, you are irrevocably authorizing us to report all of your reportable transactions to the aforementioned parties. You should also provide us with any additional information and/or supporting documentation that may be requested from time to time and, required under EMIR or any other applicable laws and regulations to provide, for us to comply with our reporting obligations. In case of refusal or failure to provide us with the required information and/or supporting documentation, we have the absolute right to refuse you to trade with us and to suspend your account or terminate this Agreement in accordance with the provisions of section 29 of this Agreement.

### 37.4. Transaction Reporting

37.4.1. In accordance with the Markets in Financial Instruments Regulation (MiFIR), Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, we are obliged to report transactions on financial instruments that are admitted for Trading on a Trading Venue (“ToTV”) or for which a request for admission to trading has been made, financial instruments where the underlying is a financial instrument ToTV; and financial instruments where the underlying is an index or a basket composed of financial instruments ToTV.

37.4.2. In this respect, you irrevocably authorise us to report all of your reportable transactions to CySEC. For the purposes of facilitating Transaction Reporting, you should provide us, among other, with the following supporting documentation, in an acceptable by us format:

- a) **Natural Person:** Depending on the country of your residence, you should provide us with such supporting documentation as required by the Annex II of the Delegated Regulation (EU) 2017/590 regarding national client identifiers for natural persons to be used in transaction reports, including but not limited to the passport number or identity card number or concatenation (CONCAT) number;
- b) **Legal Entity/Person:** You should provide us with the Legal Entity Identifier (“LEI”), the 20-digit, alphanumeric code that enables clear and unique identification of legal entities participating in financial

transactions. It is emphasized that we will not be in a position to provide a service triggering the obligation for us to submit a transaction report for a transaction entered into on your behalf, prior obtaining the LEI from your side. Failure to renew your LEI on an annual basis will result to the termination of this Agreement, in accordance with the provisions of section 29.

37.4.3. You should also provide us with any additional information and/or supporting documentation may be requested from time to time, required under MiFIR or any other applicable laws and regulations, in order to comply with our reporting obligation.

37.4.4. In case of refusal or failure to provide us with the required information and/or supporting documentation, we have the absolute right to refuse you to trade with us and to suspend your account or terminate this agreement in accordance with the provisions of section 29 of this agreement.

## **38 NOTICES**

38.1. Unless the contrary is specifically mentioned in the policy/-ies and/or the website of the Company for a specific matter, any notice, instructions, authorizations, requests or other communications to be given to the Company by the client under the agreement shall be in writing and shall be sent to the Company's email address.

38.2. The Company reserves the right to specify any other way of communication with the client, provided that the latter will be notified accordingly in advance.

38.3. The agreement is personal to the client who does not have the right to assign or transfer any of his rights and/or obligations hereunder.

## **39 RECORD KEEPING & CONFIDENTIAL INFORMATION**

39.1. Following the provisions of MiFID II, the Company keeps records regarding all services, activities and transactions it undertakes.

39.2. The Client acknowledges that as per the Article 16(7) of MiFID II the Company will keep records of internal telephone conversations and electronic communications that are intended to result in transactions or relate to the services offered by the Company to the clients.

39.3. Furthermore, the Company will keep records of orders placed by Clients through means other than the phone, provided that such communications are made in a durable medium (e.g. emails, chats, the Company's CRM etc.). In case of relevant face-to-face conversations with the client, the content of such conversation may be recorded by writing notes or Minutes.

- 39.4. All records kept by the Company will be the Company's sole property and accepted by the client as evidence of the orders or instructions given.
- 39.5. The client has the right to receive upon request, records of telephone and electronic communications that relate to the services offered by the Company.
- 39.6. The mission records kept by the Company in accordance with this paragraph shall be kept for a period of five (5) years and, where requested by the competent authority, for a period of up to seven years.
- 39.7. Any recordings shall be and shall remain our sole property and will be accepted by you as conclusive evidence as you have given your consent to such recording by us. You agree that we may deliver copies off transcripts of such recordings to any court, regulatory or government authority, including without limitation, in disputes which may arise between you and us. You have the right to withdraw your consent in relation to the recording of telephone conversations and electronic communications by informing us in writing. However, as the latter is a regulatory requirement and in case you revoke your consent, we may be unable to provide our services to you.

#### **40 ANTI-MONEY LAUNDERING PROVISIONS**

- 40.1. The Company is legally obliged by the European Union regulation and by local authorities to take all necessary actions to the prevention and suppression of money laundering activities. The Client shall understand from the above that the Company shall request and obtain certain verification documents from the Client to be legally compliant.
- 40.2. In the case where the Client fails to provide the Company with the necessary information in regard to the above the Company reserves the right not to execute orders on behalf of the Client. Any delays that might arise in regard to the verification documents of the Client are not the Company's responsibility.

#### **41 COMPLAINTS AND INQUIRIES PROCEDURE**

- 41.1. The Company is obliged to put in place internal procedures for handling complaints and inquiries fairly and promptly. We follow the Complaint Handling Procedure, published on the Website, which forms an integral part of this Agreement.
- 41.2. Inquiries are requests by the client for assistance with queries of a general nature expressed verbally or written through any communication medium (phone, email, chats, etc.) to the account manager, the Customer Support Department or any other department of the Company during the course of a business communication. Inquiries will be handled and resolved directly by the relevant department.
- 41.3. Formal complaint is a complaint of a serious nature submitted via the complaints form available in the Company's website. In this respect, formal complaints shall be treated as such and stored in the Company's database. The Company may receive formal complaints via the electronic form found on the website [here](#).

- 41.4. The Company confirms, within five days, the receiving of the Complaint to the Complainant. The Company investigates the complaint and replies, within two months, to the Complainant about the outcome/decision. During the investigation of the Complaint, the Company informs the Complainant of the handling process of his/her Complaint.
- 41.5. The client will receive an email indicating the unique reference number of the client's Complaint. The Company informs the Complainant that he should use the said reference number in all future contact with the Company, the Financial Ombudsman and/or the CySEC regarding the specific Complaint.
- 41.6. If a situation arises which is not expressly covered by the Legal Documents, the Parties shall agree to try to resolve the matter on the basis of the good faith and fairness and by taking the necessary action which is consistent with market practice.
- 41.7. Further details with regards to the handling of complains and/or inquiries as well as any other relevant information can be found on the Company's website under the Complaints Handling Policy.

## **42 CONFLICTS OF INTEREST**

- 42.1. The Client acknowledges and accepts that he/she has read and fully understands the "Conflicts of Interest Policy" of the Company.
- 42.2. The Company is required by law to take all necessary precautions in order to avoid conflicts of interest between the Company and its Clients and when they cannot be avoided the Company shall ensure that the Clients are fairly treated, and their interests are protected at all times. The Company shall make all reasonable efforts to manage the conflict of interest.

## **43 GENERAL PROVISIONS**

- 43.1. The client acknowledges that no representations were made to him by or on behalf of the Company which have in any way incited or persuaded him to enter into the Agreement.
- 43.2. In case of joint-trading accounts for two or more persons who will jointly be considered as Company's client, the client's obligations under the Agreement shall be joint and several and any reference in the Agreement to the client shall be construed, where appropriate, as referring to all the joint account holders. Any warning or other notice given to one of the persons which form the client shall be deemed to have been given to all the persons who form the client. Any order given by one of the persons who form the client shall be deemed to have been given by all the persons who form the client.

- 43.3. In case any provision of the agreement is or becomes, at any time, illegal void or nonenforceable in any respect, in accordance with any applicable law, the legality, validity or enforceability of the remaining provisions of the Agreement shall not be affected.
- 43.4. All transactions on behalf of the client shall be subject to the laws and customs which govern the establishment and operation of CIF and any other authorities which govern the operation of the Investment Firms, as amended or modified from time to time.
- 43.5. The client shall take all reasonably necessary measures (including the execution and/or provisions of all necessary documents) so that the Company may duly fulfil its obligations under the agreement.

#### **44 GOVERNING LAW AND JURISDICTION**

- 44.1. The client agrees that this Agreement and all transactional relations between the client and the Company are governed by the Laws of Cyprus and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located.

#### **45 PILLAR III Disclosure**

- 45.1. Pillar III Disclosure is available on the Company's website.

#### **46 NEGATIVE BALANCE PROTECTION**

- 46.1. CFDs are leveraged products and therefore incur a high level of risk and may result in the loss of all the client's invested capital. For the benefit of the Company's clients, the Company has implemented a "negative balance" protection program, on an account basis, whereby the client cannot lose more than his invested capital. Nonetheless, the client is expected to actively monitor and manage open positions in the account and to contact the Company about options if the account is close to a margin call.
- 46.2. The client agrees not to abuse the "negative balance" protection policy and acknowledges that the Company reserves the right, at its sole discretion, to immediately terminate the client's access to the trading account and to recover any losses caused by the client in the case of abuse. The Company may consider the following, whether intentional or unintentional, to be attempts to abuse the policy, by way of, but not limited to (i) requesting a cash withdrawal from the account which causes the margin level to drop to 50% or lower, (ii) hedging exposure using multiple trading accounts, whether in the client's name or in connection with another client, (iii) using arbitrage to intentionally take advantage in gaps or delays in the data feed in such a way that it creates an exceptionally large exposure for the Company and/or (iv) by failing to take reasonable and responsible action to manage open positions in order to reduce the risk of loss.

#### **47 CLIENT'S DECLARATION**

- 47.1. The client hereby declares and confirms that:

- I. He/she has read in full, understood and agreed to the Terms and Conditions and the Agreement with which he/she unreservedly agrees with and accepts together with all the policies, procedures, disclosures.
- II. He/she is over 18 years of age and he has legal capacity to enter into contractual agreements.
- III. He/she accepts to be notified separately, in writing, if the Company pays commission/fees to anyone outside the Company who introduced the client.
- IV. He/she accepts that in any orders he/she will place with the Company, the Company will act as an agent and not as a principal on behalf of the client. Clients' orders are executed via third party broker(s). The Company's execution venues are OTC (over-the-counter) markets.
- V. He/she willingly chose to trade CFDs offered by the Company knowing that these are highly risky financial products, and he/she may lose all the invested capital.
- VI. He/she has chosen the investment amount, taking into consideration his/her financial circumstances and he/she is not investing funds he/she cannot afford to lose.