

# Terms & Conditions

Version: 17 Nov 2025

# Terms & Conditions

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Spec Capitals Ltd (referred to as "We", "the Company", or "Spec") is a company incorporated in Mauritius under registration number 224658. The Company's registered office is Suite 201, The Catalyst, 40 Silicon Avenue, Ebene, Republic of Mauritius.

The Company offers its services strictly under the following Terms and Conditions, which are non-negotiable and may be amended at the Company's sole discretion, with proper notice given to you (the "Client"), in accordance with the provisions set out below (the "Agreement").

This Agreement, together with the Privacy Policy, AML & KYC Policy, Risk Disclosure, and any other applicable legal documents, constitutes a legally binding agreement between the Client and the Company. All referenced documents are available on the Company's website: [www.specmarkets.com](http://www.specmarkets.com).

These Terms and Conditions govern all Financial Product transactions between the Client and Spec, which acts as principal in each transaction.

By accepting this Agreement via the Company's website, the Client confirms that they have read, understood, and agreed to be bound by its terms. This Agreement governs the use of the trading platform and all transactions with the Company. Clients are advised to retain a copy of this Agreement for future reference.

## 2. Assignment

This Agreement is personal to the Client and may not be assigned, transferred, or sublicensed by the Client.

The Company, however, may assign or transfer any of its rights or obligations under this Agreement to any legal or natural person at its sole discretion.

No third party shall have any rights to enforce any term of this Agreement.

## 3. Provision of the services

### 3.1. Subject to:

- i. the terms and conditions of this Agreement,
- ii. the Client's acceptance of this Agreement and any other documents the Company may require at its sole discretion, and
- iii. the Company's approval of the Client's application to open an Account,

the Company shall:

- i. Open an Account in the Client's name and permit access to the Trading Platform for executing Transactions.
- ii. Act as the counterparty to all Client Transactions; and
- iii. Provide additional products and services as it may determine from time to time at its sole discretion.

3.2. The Client acknowledges and accepts that the official language of the Company is English. All information and disclosures should be referenced from the Company's primary website: [www.specmarkets.com](http://www.specmarkets.com). Translations in other languages are provided for marketing purposes only and have no legal effect. The Company accepts no responsibility for the accuracy or completeness of translated materials.

3.3. The Client acknowledges that the Services do not include investment advice. Any information provided by the Company or on its behalf is for informational purposes only and shall not be considered investment advice under any circumstances.

No such information should be interpreted as a guarantee or assurance of the outcome of any Transaction.

3.4. The Client agrees and acknowledges that they are solely responsible for any investment strategy, transaction, investment decision, account composition, and any related tax consequences. The Client shall not rely on the Company for any such matters. The Company accepts no responsibility or liability, under any circumstances, for the outcomes or consequences of the Client's investment decisions or strategies.

3.5. In relation to any orders placed by the Client, the Company shall act as a Market Maker (principal). The Client acknowledges that, following the execution of any order, the Company may, at its sole discretion:

- Hedge the position with another financial institution (including affiliated group companies);
- Offset the position against another; or
- Retain a proprietary position with the intention of generating trading profits.

3.6. The Client understands and accepts that the Company does not provide legal advice or assurances regarding the use of its Services. The Company makes no representations as to the legality of its Services in the Client's jurisdiction.

It is the Client's sole responsibility to verify the legal status of the Services in their jurisdiction before registering, opening an Account, or using the Trading Platform. The Company does not intend to facilitate any violation of applicable laws or regulations.

The Client represents and warrants that their use of the Trading Platform and Services will comply with all relevant laws, statutes, and regulations. The Company shall not be held liable for any unauthorized or unlawful use of its Services. Clients are advised to consult legal counsel if they have any doubts about the legality of using the Trading Platform in their jurisdiction.

3.7. The Company does not provide the Client with any legal, tax, or other advice in relation to any Transaction. The Client is strongly advised to seek independent professional advice before entering into any Transaction and confirms that they will not hold the Company liable for any decisions made based on their own judgment or lack of external advice.

3.8. The Company may, from time to time and at its sole discretion, provide the Client with information, news, market commentary, or other related content. Such information is provided for informational purposes only and is not part of the Company's core Services.

Where provided, this content does not constitute investment advice, a recommendation, or an offer to transact. The Company makes no warranties regarding the accuracy, completeness, or timeliness of such information and shall not be liable for any losses arising from the Client's reliance on it:

3.9. The Client understands that no physical delivery of the underlying or reference instrument of any Contract for Difference (CFD) traded through their Trading Account will occur.

## 4. Account Opening

4.1. The following persons are prohibited from using the Trading Platform, opening an Account, entering into Transactions, or accessing any of the Company's Services:

- a) Any individual under the age of 18, or under the legal age of consent for financial transactions in their jurisdiction—whichever is higher.
- b) Any individual or entity that is listed on any recognized international sanctions or watchlists, including but not limited to those maintained by the U.S. Office of Foreign Assets Control (OFAC), the United Nations Security Council (UNSC), the Financial Action Task Force (FATF), the Australian Sanctions Office, or any other relevant authority. The Company determines its own internal sanctions list based on a consolidation of multiple international sanction sources.
- c) Any person residing in a jurisdiction where the offering of Contracts for Difference (CFDs) or margin-based financial products is restricted or prohibited by law, or in any jurisdiction where the Company, at its sole discretion, chooses not to offer its services.

This includes, but is not limited to, residents of: Afghanistan, Australia, Belarus, Burma (Myanmar), Central African Republic, Cuba, Democratic Republic of Congo, Eritrea, Iran, Lebanon, Libya, Mali, Nicaragua, North Korea, Russia, Somalia, Sudan, Syria, United States, Venezuela, Yemen, Zimbabwe, and other jurisdictions as identified on the Company's website.

This list may be updated from time to time in accordance with regulatory developments or decisions made by the Company or relevant authorities.

4.2. To open an Account, the Client must complete the Registration Process as determined by the Company at its sole discretion.

During registration—and before any Account is activated or Orders are transmitted—the Client will be required to provide identification documents and information, which may include (but is not limited to):

- A valid passport or identity card,
- Proof of address (e.g., recent utility bill),
- Proof of payment method,
- Information regarding the source of funds, financial status, experience, and education.
- Information about your religion if you apply for an Islamic account.

The Company may request updates or additional documents periodically or whenever it reasonably deems necessary.

The Client warrants and represents that all information provided is true, accurate, current, and complete at all times and agrees to promptly update any changes through the Client Portal or Trading Platform (where available).

4.3. The Client agrees that the information provided may be used by the Company, its agents, service providers, other entities within the Company's group, and relevant regulatory bodies to perform identity verification, fraud prevention, AML (Anti-Money Laundering), credit, and other compliance checks. The Client hereby authorizes these entities to carry out such checks.

4.4. The Company may, at its sole discretion, review the information provided by the Client to assess whether the Financial Instruments available through the Trading Platform are appropriate for the Client.

However, the Client acknowledges and agrees that the Company is not obligated to conduct any such assessment, and that any decision to provide access to the Trading Platform does not constitute investment advice, a recommendation, or a confirmation of suitability or appropriateness.

The Client is solely responsible for determining whether trading such instruments is suitable for their personal circumstances.

4.5. All Client information will be processed and stored in accordance with the Company's Privacy Policy.

4.6. The Client acknowledges that the Company is under no obligation to approve their Account application and may, at its sole discretion, reject the application at any stage during or after the Registration Process.

Until the Registration Process is successfully completed, and the Account is approved, the Client's access to the Trading Platform and Company services may be restricted.

4.7. If at any time during or after the Registration Process the Company suspects that the Client has:

- Breached any representations or warranties,
- Provided false, incomplete, or inaccurate information or documents,
- Failed to supply required documentation within the specified timeframe, or
- Poses a potential AML/CTF or regulatory risk,

the Company may, in accordance with Applicable Law, take any of the following actions:

- Freeze the Account,
- Restrict deposits,
- Decline or delay withdrawal requests,
- Terminate open positions,
- Refund balances to the original deposit source,
- Decline new orders.

The Client agrees that the Company shall not be liable for any loss, damage, or expense resulting from such actions.

4.8. Notwithstanding the above, and at its sole discretion, the Company may grant the Client an Account in non-trading, read-only, or demo mode, or an Account with limited trading functionality (e.g., restrictions on trading volume or duration), either during or after the Registration Process.

The Client acknowledges and agrees that failure to comply with the Company's Registration Process and/or AML requirements may result in the immediate limitation or termination of the Services, in accordance with Section 26 of this Agreement.

4.9. If the Client has opened multiple Client Accounts, the Company reserves the right to treat all such accounts as one consolidated account.

At its sole discretion, the Company may transfer and apply available Margin or funds from one Client Account to meet Margin requirements or settle liabilities in another Client Account. This may occur even if such a transfer results in the closure of open positions in the originating account.

The Client agrees that the Company shall bear no liability for any loss, damage, or claim arising from such actions.

## 5. Deposits

5.1. Funds may only be deposited to the Client's E-Wallet by transferring funds in a Supported Currency from a bank account held in the Client's name, or via the Company's authorised payment service provider.

5.2. The Company does not accept third-party or anonymous deposits into the Client's E-Wallet. All deposits must be made from bank accounts, credit/debit cards, Payment Service Provider (PSP) accounts that are registered under the same name as the Client's Account with the Company.

In the case of a third-party deposit, the Company reserves the right, at its sole discretion, to take one or more of the following actions:

- Reject the deposit and return the funds to the originating source;
- Freeze or restrict access to the Client's Account;
- Request additional documentation to verify the source of funds;
- Terminate the Client's Account in accordance with applicable laws and Company policies.

5.3. Upon receipt of cleared and settled funds, the Company will credit the Client's E-Wallet with the amount received on their behalf. Once funds have been credited, the Client must not initiate any chargeback, recall, or cancellation of the transaction.

5.4. The Company accepts no responsibility for any funds not deposited directly into its official bank accounts or through its authorised payment service providers.

5.5. The E-Wallet may only hold funds denominated in a Supported Currency. If funds in any other currency are transferred to the Trading Account, they will be converted into a Supported Currency at the prevailing conversion rate. Such conversions may be subject to fees and charges.

5.6. The Client agrees and acknowledges that the Company may, at its discretion, refuse to accept or return any deposit made into the E-Wallet. The Company accepts no liability or responsibility for any loss, cost (including foreign currency conversion costs), or expense incurred by the Client in connection with such non-acceptance or return of funds.

5.7. The Company may set minimum and maximum deposit amounts at its sole discretion and may modify these limits from time to time. All applicable deposit limits will be published on the Company's Website.

5.8. The Client may issue instructions via the Client Portal to either transfer funds to their Trading Account or withdraw funds to their registered bank accounts or payment service accounts.

5.9. In the event of a chargeback related to any of the Client's deposits, the Company reserves the right to, without prior notice:

- Pass on any fees or costs incurred as a result of the chargeback;
- Freeze the Client's Account, including by prohibiting further deposits;
- Decline orders or delay/decline withdrawal requests;
- Terminate some or all open positions;
- Debit the Client's balance for the chargeback amount, including all related costs;
- Terminate this Agreement; and/or
- Take any other action permitted or required under Applicable Law.

The Client agrees that the Company shall bear no liability for any loss, damage, or expense incurred as a result of such actions.

5.10. To use the Services, the Client understands and accepts that a deposit of funds into their Account is required. To ensure proper identification, the Company must receive sufficient transfer information from the sending bank to clearly determine which Client and Account the funds are intended for.

As such, the Client acknowledges that the Account will only be credited once all transfer details have been verified, and that there is no guarantee of immediate crediting upon initiating the transfer.

The Client further agrees that the Company shall not be held liable for any delays caused by the sending bank, financial institution, or third-party payment providers, or for the time it takes for funds to be received and credited by the Company.

5.11. The Company does not process refund requests. Any request for a refund from the Client will be treated and processed as a standard E-Wallet withdrawal.

5.12. The Company accepts deposits only through the methods specified in the Client Portal and will not accept cash deposits under any circumstances.

5.13. In the event that any amount received into the Client's E-Wallet via bank wire is reversed by the remitting bank, for any reason and at any time, the Company will immediately reverse the affected deposit from the Account.

The Company further reserves the right to reverse any transactions that were carried out using the reversed deposit.

## 6. Transfer from/to Trading Account (Internal Transfer)

6.1. The Client may transfer funds between their E-Wallet and Trading Account, as well as between different Trading Accounts held under their name. All such internal transfers are executed automatically through the Company's platform.

6.2. The Client may withdraw the free margin from their Trading Account to their E-Wallet.

6.3. Internal transfers are initiated by the Client without delay. Upon receipt of a transfer request, the requested amount will be immediately deducted from the Client's Balance. The Company reserves the right to block or decline any transfer of funds from a Trading Account.

6.4. If an Internal Transfer involves a currency conversion from the Client's E-Wallet to an account with a different base currency, the transfer shall be executed at the prevailing exchange rate at the time of the transaction. The applicable exchange rate will be displayed to the Client prior to confirmation, and the Client's acceptance of the transaction constitutes agreement to the displayed rate.

The Client acknowledges that currency conversions carry inherent risks, including exchange rate fluctuations, which may result in an increase or decrease in the value of their funds based on market conditions.

## 7. Withdrawals

7.1. Clients can submit withdrawal requests from their E-Wallet accounts through the client portal.

7.2. The Company will not process any withdrawal transaction unless the Client provides accurate beneficiary account details. It is the Client's sole responsibility to ensure the correctness of the information provided.

7.3. The Company does not charge any fees on withdrawals. However, withdrawals may be subject to fees and charges imposed by the processing bank or payment provider. The Company shall not be held liable for any third-party charges incurred during the withdrawal process.

7.4. The Client accepts that withdrawals are processed back to the original funding sources, in the order in which deposits were made. For example, if a client deposits using:

- Credit Card
- Payment Service Provider
- Bank Wire Transfer

then any withdrawal request will be processed in the same order—first refunded to the credit card, then to the Payment Service Provider used to deposit, and any remaining balance to the bank account, in accordance with the original deposit amounts from each method.

7.5. The Client agrees that all withdrawals shall be processed to the same source, however if the payment method used initially by the Client to make a deposit is no longer in use, the Company reserves the right to request additional documentation and information from the Client in order to proceed with the said withdrawal.

7.6. The Company reserves the right to decline a withdrawal request if the following conditions are not met:

- The withdrawal instruction does not include all required details (e.g., Account Number, Name, Amount, Currency);
- At the time of the request, the Client's Free Margin is insufficient to cover the requested withdrawal amount including any applicable charges.

7.7. The Company will not process withdrawals or refunds to any third-party or anonymous accounts. All withdrawals and refunds must be returned to the original source of deposit.

The Company may request additional information related to the payment method used, and the Client understands that this may result in processing delays.

7.8. If a withdrawal request is made in a specific currency, but the Client's beneficiary bank does not accept or support that currency, the bank (or any intermediary institution) may convert the funds into a compatible currency. This conversion may incur fees and charges, which will be deducted from the amount received by the Client. The Company is not liable for any such fees, charges, or currency conversion losses incurred during this process.

7.9. The Company is not responsible for any delays caused by a beneficiary bank in processing a Payment Transaction.

## 8. Leverage

8.1. The Leverage Level refers to the ratio between the Margin and the market value of the open Transaction it secures. By accepting this Agreement, the Client confirms they have read, understood, and accepted the applicable Leverage Levels as published on the Company's Website, in its documentation, and within the Trading Platform.

8.2. The Leverage Level is selected by the Client during Trading Account creation, in accordance with the options set out on the Company's Website.

8.3. The Company reserves the right to adjust the Leverage Level on the Client's Account—permanently or temporarily—at its sole discretion, based on factors such as margin levels, market exposure, or the occurrence of significant events (e.g., major economic news releases).

8.4. The Client acknowledges that the Company uses a Dynamic Leverage mechanism as a risk management tool. This allows the Company to adjust Leverage Levels based on factors including market conditions, account equity, and trading volume.

8.5. The Company will make reasonable efforts to notify the Client of any Leverage adjustments through electronic means, such as email, platform alerts, or updates on the Website. It is the Client's responsibility to regularly review communications from the Company and stay informed of any updates. Current Leverage Level information is always available on the Company's Website.

8.6. The Client must be aware that CFD transactions carry a high level of risk. Due to the leveraged nature of these products, even a small market movement can have a disproportionate impact on the Client's deposited funds—potentially resulting in losses greater than the initial investment. Leverage can work for or against the Client.

## 9. Negative Equity and Netting

9.1. Trading leveraged products, such as Contracts for Difference (CFDs), involves a substantial risk of loss, and the Client may lose the entire amount of their invested capital. The Company offers Negative Balance Protection to its Clients, ensuring that the Client cannot lose more than their total investment.

9.2. The Company actively monitors Clients' trading activity to prevent any abuse of Negative Balance Protection or the creation of negative equity through manipulative or abusive trading practices.

9.3. The Client is required to maintain sufficient funds in their Trading Account at all times to meet Margin requirements. The Company reserves the right to treat any assets deposited by the Client as collateral against Margin obligations.

9.4. In the event of a negative balance in any Trading Account, the Company is entitled to net balances across all of the Client's Accounts to cover the shortfall.

9.5. In the event of default, all obligations between the Company and the Client shall, upon notice from the Company to the Client, be terminated and closed out. These obligations will be netted into a single termination amount in accordance with close-out netting provisions, which may include:

- a) Closing open and/or hedged positions at the market price applicable on the day the Company elects to close the Contracts; and/or
- b) The Company, at its sole discretion, may determine the contract prices by obtaining a quote from a broker for the relevant asset or by using rates from electronic financial information systems or other reliable sources as deemed appropriate by the Company.

9.6. In addition to the amounts determined under Clause 9.5, the Company may also include any losses or costs incurred in connection with the termination, liquidation, or re-establishment of any hedge related to the Transactions that have been closed out.

9.7. If any obligations between the Company and the Client that are subject to netting or set-off are denominated in different currencies, such obligations shall be converted by the Company into the base currency of the Client's Account at the applicable exchange rate at the time of conversion.

9.8. When determining the value of obligations to be netted under this Section 9, the Company may apply its customary spreads and may include all associated costs, fees, and other charges incurred.

9.9. The Client acknowledges and accepts that the Company reserves the right to cancel trades and make equity adjustments at any time after a transaction has been transmitted, if the Company, at its sole discretion, determines or suspects that the Client has abused the Company's Negative Balance Protection, bonus/incentive schemes, or promotions, whether intentionally or unintentionally.

Such abuse may include, but is not limited to:

- Hedging exposure using multiple trading accounts under the same profile or linked to other Clients;
- External hedging arrangements involving third parties;
- Strategic withdrawal requests following abusive trading activity.

In such cases, the Company may:

- Block the Client's trading account, along with any linked accounts;
- Cancel trades and reverse profit;
- Return any remaining balance, if applicable;
- Close open positions and/or cancel pending orders.

The Client understands that the Company will not be held liable for any losses arising from these actions, including those triggered by stop-loss, stop-out, or market gaps.

## 10. Segregated Client Money Accounts

10.1. Client funds are held in a segregated client money account, separate from the Company's own funds, in compliance with industry best practice.

10.2. The Client acknowledges and agrees that:

- a) All funds deposited by the Client will be credited to their E-Wallet and paid into a segregated client money account maintained by the Company;
- b) The Company shall not be liable for any insolvency, act, or omission of a Deposit Institution holding the client money account;
- c) Although Client funds are held separately from the Company's funds, they may be commingled with other clients' funds;
- d) The Company is entitled to retain any interest earned on client money accounts.

10.3. Withdrawals from the client money account may only be made to:

- a) Process a Client withdrawal;
- b) Transfer collateral to a Liquidity Provider;
- c) Cover fees and charges related to clients' deposit or withdrawal transactions;
- d) Pay client money surplus due to the Company as a result of Clients' trading;
- e) Make any legally authorized payments or payments required under relevant rules;
- f) Hedge, counteract, or offset risk associated with transactions entered into with the Client.

10.4. The Client understands and accepts that when funds are transferred to a Liquidity Provider, they are exposed to the credit risk of that provider.

## 11. Electronic Trading

11.1. Once the Client's application is approved, the Company will provide the Client with login credentials to access the Company's Electronic Systems, enabling the Client to enter into transactions and/or dealings with the Company.

11.2. Clients must take reasonable measures to maintain the confidentiality of all information, including but not limited to their login credentials, to prevent unauthorized use.

The Company strongly advises Clients to:

- Avoid logging in from public computers.
- Always log out after accessing the Company's Electronic Systems.

The Client acknowledges that the Company bears no responsibility for any losses arising from the unauthorized use of their trading accounts by third parties. This includes third-party access to personal data, electronic addresses, or other communications transmitted between the Client, the Company, or any other party via the internet or other communication networks.

11.3. The Client acknowledges and agrees that placing a Stop Loss Order does not guarantee that losses will be limited to the intended amount. Market conditions may prevent execution at the specified price, and the Company bears no responsibility or liability for any resulting losses.

11.4. When using the Website or Trading Platform, the Client shall not, whether by act or omission, engage in any activity that may compromise the integrity, security, or functionality of the Company's electronic or computer systems, or cause such systems to malfunction.

11.5. The Client is solely responsible for providing and maintaining the equipment necessary to access and use the Website or Trading Platform.

11.6. The Client acknowledges that the internet may be subject to events which may affect the Client's access to the Website or Trading Platform, including but not limited to interruptions or transmission blackouts. The Company is not responsible for any damages or losses resulting from such events.

11.7. The Company shall not be held responsible for delays or errors occurring during the transmission of Orders or messages via computer or other electronic devices used to access the Trading Platform.

11.8. The Company makes no express or implied representations or warranties regarding its Electronic Systems, including but not limited to:

- a) The availability of the Electronic Systems at all times or on an uninterrupted basis; access may be affected by maintenance, repairs, upgrades, or reconfigurations.
- b) The operation, quality, or functionality of the Electronic Systems.
- c) The absence of errors or defects within the Electronic Systems.

- d) That the Electronic Systems are free from viruses, malware, or other elements with contaminating or destructive properties, including those that may result in data loss or damage to Client property.

11.9. Clients may store, display, analyse, reformat, and print information made available through the Company's Electronic Systems, including the Website and/or Trading Platform, strictly for their personal, non-commercial use in connection with their trading activity.

Clients are not permitted to modify, alter, reverse-engineer, publish, transmit, reproduce, redistribute, or otherwise make available this information, in whole or in part, to any third party without the Company's express prior written consent. All proprietary notices, including copyright, trademark, and other intellectual property notices, must be preserved and may not be removed, obscured, or altered in any form.

Clients further represent and warrant that they will not use the Company's Electronic Systems in breach of this Agreement, and that all use will be solely for the benefit of their own Account(s) and not on behalf of, or in coordination with, any other person.

Except for use via a standard web browser or any software expressly approved by the Company, Clients must not use or permit the use of any program, application, interface, device, or automated system to access, scrape, extract, or interact with the Company's Electronic Systems.

11.10. Clients agree to immediately notify the Company if they know, suspect, or become aware that their login credentials have been, or may have been, disclosed to an unauthorized person or are being used without authorization.

Upon such notification, the Company will take all reasonable measures to prevent further unauthorized use and will issue the Client with new replacement login credentials.

Clients acknowledge that they will be unable to place any Orders until they receive the replacement credentials from the Company.

11.11. The Client accepts that they will be liable for all orders submitted using their login credentials, and any such orders received by the Company will be deemed as having been received directly from the Client.

In cases where a third party is appointed as an authorized representative, the Client remains fully responsible for all orders placed using the representative's login credentials.

11.12. Use of Automated Trading Tools and Expert Advisors:

The Client agrees that any trading operations conducted using additional features of the Trading Terminal—such as Trailing Stop, Expert Advisors, or other automated tools—are executed entirely at the Client's own risk and responsibility. These features operate directly through the Client's trading terminal, and the Company makes no warranty or representation, express or implied, and bears no responsibility for their performance or outcome.

The Client acknowledges that:

- All automated trading is undertaken at their own risk;

- The Company does not guarantee the performance, compatibility, or continuity of any automated tool;
- The use of such tools may be restricted, suspended, or disabled at any time at the Company's discretion, particularly where such use affects platform stability, pricing integrity, or fair execution.

The use of automated systems that exploit latency, off-market pricing, bonus conditions, or other structural limitations is strictly prohibited. Any breach may result in the nullification of trades, account suspension, or termination.

#### 11.13. Use of Copy Trading and Social Trading Tools:

Where the Company offers or facilitates copy trading, mirror trading, or social trading functionality (collectively, "Copy Trading"), the Client acknowledges and agrees that:

- Copy Trading is an automated form of trading based on the decisions of third parties;
- The Company does not guarantee the accuracy, performance, or suitability of any trader or strategy available via Copy Trading;
- The Client remains solely responsible for all trades executed on their account via Copy Trading, and for monitoring and assessing whether such trades remain suitable for their circumstances;
- Past performance of any copied trader is not indicative of future results.

The Company may suspend or remove access to Copy Trading functionality at any time and for any reason, including due to platform abuse, irregular trading patterns, or regulatory obligations.

11.13. The Company shall not be liable to the Client in the event that the Client's computer, mobile phone, tablet, or any other device fails, damages, destroys, or formats any records or data. Additionally, the Company shall not be responsible for any delays, data loss, or integrity issues resulting from the Client's hardware configuration or mismanagement.

11.14. The Company shall not be held liable for any disruptions, delays, or communication issues experienced by the Client when using the Trading Platform.

11.15. The Company, or a third-party service provider, may from time-to-time conduct maintenance work—whether planned or unplanned—on the Trading Platform or other systems. This may involve temporary suspension, restart, or update of services, resulting in limited or no access. The Client acknowledges and agrees that the Company shall not be liable for any losses, including financial losses, arising from such maintenance activities.

## 12. Trade Instructions and Execution of Orders

12.1. The Client understands and acknowledges that all Orders executed between the Client and the Company are conducted outside a regulated market.

12.2. The Company will only accept instructions transmitted via the Trading Platform or through other electronic means explicitly approved by the Company.

12.3. During the term of this Agreement, all Client Orders for Financial Instruments shall be executed in accordance with this Agreement.

12.4. The Company will make reasonable efforts to execute Orders; however, the Client acknowledges that execution may not always be achieved, including due to circumstances beyond the Company's control.

12.5. The Client may place the following types of CFD Orders:

- Market Orders
- Pending Orders

Orders may be placed, executed, or modified (if permitted) during Trading Hours, as published on the Platform and/or Website and updated from time to time.

12.6. Pending Orders that are not executed will remain active into the next applicable trading session, unless cancelled.

12.7. All open spot positions will be rolled over to the next Business Day at the close of the relevant Underlying Market, subject to the Company's right to close such positions.

12.8. Orders remain valid according to the type and time specified by the Client. If no time is specified, they shall be considered valid for an indefinite period. However, the Company may delete pending orders if the Client's Account Equity reaches zero or falls below the required margin.

12.9. Orders may be submitted, modified, or cancelled only during the operating (trading) hours specified on the Company's Website.

12.10. Market Orders cannot be cancelled or removed once placed.

12.11. The Client may add or modify Stop Loss and Take Profit Orders at any time while a position is open. Modifications are permitted only if the specified levels are appropriate relative to the current market price, based on the trade direction and instrument type.

12.12. The Client may change the expiration date, or delete or modify a Pending Order, provided it has not yet been executed.

12.13. The Client's Orders are executed at the BID/ASK prices provided by the Company and displayed on the Electronic Trading Platform. The Client places an Order based on the prices shown on their terminal, which initiates the execution process.

While transactions are typically executed at the prices shown on the Client's terminal, market volatility and internet connectivity issues between the Client's terminal and the Company's server may result in a difference between the requested price and the actual market price at the time of execution. This phenomenon is known as slippage.

12.14. Slippage is a normal and inherent feature of financial markets. If the market moves between the time an Order is placed and the time it is filled, the Order may be executed at a different price. Slippage is more likely to occur during periods of high market volatility, such as during news releases or outside normal trading hours. Clients should be aware of this risk when placing Orders under such conditions.

12.15. The Company may, at its sole discretion, reject any Order submitted by the Client. In such cases, the Company will promptly notify the Client of the rejection, without being required to provide a reason. The Company may also cancel any previously submitted instructions provided they have not yet been acted upon.

Without limiting the generality of the foregoing, the Client acknowledges that the Company may reject Orders or instructions that are unclear, including those related to opening or closing a position, or to modifying or withdrawing an Order.

12.16. Any adjustment or amendment to the opening/closing price, size, value, or quantity of a Transaction (including the level or size of any Order) shall be made at the Company's sole discretion and shall be final and binding on the Client. The Company will notify the Client of such adjustments via an authorized communication method as soon as reasonably practicable.

12.17. The Company is entitled to rely on and act upon any Order submitted without further enquiry, and such Orders shall be considered binding upon the Client if placed and transmitted using the Client's login credentials via the Company's Trading Platform.

12.18. The Client acknowledges that in the event of a communication or technical failure resulting in the display of off-market prices on the quotes feed—such as price freezes, lack of updates, or price spikes—the Company reserves the right to either refuse execution of the affected Order or, if the Order has already been executed, to adjust the opening and/or closing price or cancel the executed Order entirely.

12.19. The Company shall not be liable for any delays, inaccuracies, or other errors in the transmission of any Order, instruction, or information between the Client and the Company, or between the Company and its Counterparties, when such issues arise due to causes beyond the Company's reasonable control.

Such delays may result from factors including, but not limited to, high market volatility, network disruptions, or a slow/unstable internet connection between the Client's terminal and the Company's server.

12.20. While trading, the Client may encounter system errors resulting from hardware and/or software failures. Such failures may lead to Orders being:

- Not executed according to the Client's instructions;
- Executed without instruction from the Client;
- Executed with errors or discrepancies in the Account balance; or
- Not executed at all.

The Company shall not be liable for any resulting errors in the Client's Account balance. However, the Company reserves the right to make any necessary corrections or adjustments to the affected Account.

12.21. The Client acknowledges and agrees that the Company is entitled to record all conversations and communications between the Client and the Company or its representatives. These recordings may be maintained at the Company's discretion and without prior notice, unless otherwise required by applicable regulations.

Such records shall remain the property of the Company and may be used as evidence of the Client's Orders or instructions. The Company reserves the right to use these recordings and/or transcripts for any purpose it deems appropriate.

The Client may submit a request to access these records, which the Company may provide in accordance with its internal policies and regulatory obligations.

12.22. A "Manifest Error" refers to an obvious or manifest misquote by the Company, a market, a liquidity provider, or an official price source upon which the Company has relied in connection with a Transaction, taking into account the prevailing market conditions at the time the Order was placed, as reasonably determined by the Company.

In determining whether a situation constitutes a Manifest Error, the Company may consider all relevant information in its possession, including market data, price feeds, or any errors or ambiguities in information sources or announcements. The Company will act fairly towards the Client in making such determinations; however, the fact that the Client may have entered into, or refrained from entering into, a related contract or Transaction (or suffered a loss) will not influence the Company's decision.

In the event of a Manifest Error, the Company may, at its sole discretion and without obligation:

- Amend the terms of any affected Transaction to reflect what it reasonably determines to be the correct or fair terms absent the Manifest Error;
- Declare any affected Transaction void, in which case it will be deemed never to have occurred.

The Company shall not be liable for any losses, including loss of profits, income, or trading opportunities, incurred by the Client or any third party in connection with a Manifest Error—including errors made by the Company—unless the error is proven to be the result of the Company's fraud or wilful default, as determined by a competent court in a final, non-appealable judgment.

12.23. The Company reserves the right to partially execute the Client's Order if it deems such action appropriate, taking into account the Order volume and the prevailing market conditions at the time of execution.

12.24. All Orders are placed in lot sizes, which represent the unit of measurement for the transaction amount. Lot sizes vary by Instrument and are specified on the Company's Trading Platform and Website, as updated from time to time.

The Client acknowledges and accepts that, although there may be no maximum order size in certain cases, the Company reserves the right to decline an Order if its size is considered too large and cannot be filled under prevailing market conditions.

12.25. Clients acknowledge that while they may set their own leverage level, the Company reserves the right to modify the Contract Specifications—including but not limited to leverage and spreads—at any time, without prior consent from the Client. Such changes may be applied permanently or temporarily, depending on prevailing market conditions.

Clients further acknowledge that it is their sole responsibility to review and understand the Contract Specifications available on the Company's Trading Platform before placing any Order.

12.26. Clients acknowledge and accept that if they place or transmit any Order in breach of this Agreement, the Company reserves the right, at its absolute discretion, to invoke the relevant provisions under the 'Termination' Section of this Agreement.

Such breaches may include, but are not limited to:

- Use of additional functionalities, plug-ins, or third-party tools that compromise the reliability or performance of the Trading Platform.
- Trading strategies aimed at exploiting price discrepancies due to rate delays or occasional price latencies, including attempts to achieve arbitrage or riskless profit at the Company's expense.

12.27. Client Orders such as Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, and Sell Stop are executed at the prevailing market price available at the time of execution. However, in the event of communication or technical failures, or incorrect pricing reflected in the quotes feed (e.g., frozen prices, stale updates, or price spikes), the Company reserves the right to decline the execution of the Order, or if already executed, to adjust the opening and/or closing price or to cancel the executed Order entirely.

12.28. The Client acknowledges that internet connectivity delays and price feed errors may lead to temporary price disparities between the Company's quoted prices and the actual market prices. These discrepancies may result in price latency on the Electronic Systems.

The Client expressly agrees not to engage in transactions that exploit price latency arbitrage opportunities, whether through the use of additional functionalities, plug-ins (e.g., Expert Advisors), or any other method.

In the event of such conduct, the Company reserves the right, at its sole discretion, to:

- Correct or adjust the execution price of affected Transactions to reflect fair market value in the absence of price latency;
- Cancel any or all affected Transactions;
- Terminate the Client's Account without prior notice;
- Charge an administration fee, as determined by the Company in its sole and absolute discretion.

12.29. Unless otherwise specified in this Agreement, the Company is under no obligation to monitor or advise the Client on the status of any Transaction or to close out Open Positions. If the Company chooses to do so, it will act at its sole discretion, and such action shall not constitute a continuing obligation. The Client is solely responsible for monitoring their positions at all times.

12.30. By entering into this Agreement, the Client acknowledges and agrees that the Company acts as the sole counterparty to all transactions. Therefore, when executing a transaction for (or with) the Client, the Company may also engage in similar trading activities for (or with) other Clients, affiliated entities, or for its own account, subject to Applicable Regulations.

12.31. The Company reserves the right, at its absolute discretion, to increase or decrease the spreads on any Financial Instrument based on prevailing market conditions and the specific characteristics of the Client's Order.

#### 12.32. Refusal to Transmit / Execute Order(s)

Without prejudice to any other provision in this Agreement, the Client acknowledges and agrees that the Company reserves the right, at any time and at its sole discretion, to refuse to transmit or execute any Order, without prior notice or explanation. The Client shall have no right to claim damages, specific performance, or any form of compensation in relation to such refusal.

This right may be exercised by the Company in any of the following circumstances, including but not limited to:

- The Company determines that the Order may compromise the reliability or smooth operation of its Trading System;
- Internet or communication disruptions affect the Client's or Company's systems;
- The Client's Account lacks sufficient cleared funds or margin to support the Order;
- The Order lacks essential details;
- The size or price of the Order renders execution impossible;
- The Order is unclear or subject to multiple interpretations;
- Market conditions or trading volumes make execution infeasible;
- The Company has received a cancellation notice from the Client;
- A notice of termination of the Agreement has been issued by either party;
- The genuineness of the Order is in doubt;
- The Company suspects the Order is related to money laundering, terrorist financing, or other illegal activities;
- The Order is based on insider trading or confidential information;
- A lawful claim or request has been made by a trading platform, affiliate, introducer, or third party;
- The legality of the Order is in question;
- A regulatory authority, supervisory body, or court has issued a request or order;
- The Order was placed in a manner inconsistent with the Company's standard business operations;
- The underlying market is closed and the Company is not receiving liquidity from its Liquidity Providers or Execution Venues;
- The Company acts as agent for the Order and receives limitations from third parties regarding execution;
- A Force Majeure Event has occurred;
- An Event of Default by the Client has occurred.

## 13. Corporate Events

13.1. The Client shall not be entitled to receive any interest, dividends, voting rights, or any other rights associated with the underlying indices, securities, or funds connected to positions held in the Company's or the Trader's Account. The Client's entitlement is strictly limited to the redemption of the Trader's Equity, as applicable

13.2. In the event of a corporate action or corporate event affecting the underlying asset or security of a Financial Instrument offered by the Company, the Company reserves the right to take one or more of the following actions:

- a) If the underlying asset/security is subject to a specific risk that is likely to result in a significant decline in value, the Company may restrict short selling or withdraw the affected Financial Instrument from the Trading Platform.
- b) The opening/closing price, size, value, or quantity of a Transaction (and/or any related Order) may be adjusted or amended at the Company's sole discretion, and such adjustments shall be final and binding on the Client. The Company will notify the Client of any such changes via email, regular mail, or through the Electronic Trading Platform as soon as reasonably practicable.
- c) If the Client holds Open Positions on the ex-dividend date of an affected underlying asset/security, the Company may close those positions at the last available price of the previous trading day and reopen equivalent positions at the first available price on the ex-dividend day. The Client will be notified of such actions via written notice, without the need for Client consent.
- d) As an alternative to clause (c), the Company may simply close and reopen the equivalent position volume of the Financial Instrument at the corresponding closing and opening prices around the ex-dividend event.
- e) The Company may choose to leave such positions open, in which case all associated costs will be borne by the Client. Important Notice: If the Client opens a short position on an underlying index or related securities involved in a corporate event, the Company may adjust the Client's account to reflect related costs and will notify the Client as soon as reasonably practicable.

## 14. Authorized Person

14.1. The Company may allow a third party to act on behalf of the Client in all business relationships/activities with the Company as defined in this Agreement with the provision and execution of a Power of Attorney. The Company may allow and accept the Power of Attorney only when the Client's representative full identification documents are provided to the Company for review. In the case the Power of Attorney is of indefinite period, it will be considered valid by the Company and until the Client provides in writing his request to terminate the Power of Attorney.

14.2. In addition to the above, The Client has the right, at his own risk, to use a Power of Attorney to authorize a third person (representative) to act on behalf of the Client in all business relationships with the Company as defined in this Agreement provided that:

- a) the Client has informed the Company in writing in such a manner as the Company may at any time determine,
- b) the authorized person has been approved by the Company
- c) that both the Client and the authorized person have fulfilled such conditions, including the execution of such document, that the Company may at any time and at its discretion determine.

14.3. Unless the Company receives a written notification from the Client for the termination of such representative authorisation, in such a manner as the Company may at any time determine, the Company may continue accepting instructions and/or Orders given by such representative on behalf of the Client, and the Client shall recognise such Orders as valid and binding. The written notification by the Client for the termination of the authorisation of the representative must be received by the Company with at least two (2) Business Days' prior notice.

14.4. The Company reserves the right at its discretion and without notice to the Client, to refuse to accept instructions from any authorized person and to consider the appointment of any such authorized person as terminated. Furthermore, the Company may, at any time and at its discretion, reject any existing and previously accepted power of attorney between the Client and any authorised representative, and may reverse any relevant Transactions and restore the affected Trading Accounts' Balance.

## 15. Acknowledgements of risks

15.1. The Client acknowledges and agrees that the Services provided by the Company under this Agreement are suitable only for individuals or entities who understand the nature of the risks involved and have the necessary experience and knowledge to engage in transactions involving the Financial Instruments offered by the Company.

15.2. The Client unreservedly acknowledges and accepts that, regardless of any information, advice, or guidance that may be provided by the Company, the value of any investment in Financial Instruments may fluctuate, and it is possible that the entire value of the investment may be lost.

15.3. The Client further acknowledges and accepts that engaging in transactions involving Financial Instruments via the Company and its Trading Platform entails a significant risk of loss, including the potential for substantial financial loss or damages. The Client expressly declares that it is willing and able to bear such risks.

15.4. The Client confirms that it has read, understood, and unreservedly accepted all risks disclosed in the Risk Disclosure Statement issued in conjunction with this Agreement.

## 16. Client's Warranties & Representations

The Client warrants and represents to the Company that:

- a) The Client has read and fully understood the terms of this Agreement.
- b) The Client is Legally of Age as defined in this Agreement, is of sound mind and capable of taking responsibility for its actions.

- c) The Client is duly authorized to enter into this Agreement, to give Orders, appoint an Authorized Person and to perform its obligations hereunder.
- d) The Client is the individual who has completed the Account Opening Process or, if the Client is a legal entity, the person who has completed the registration on the Client's behalf is duly authorized to do so and has the authority to bind that legal entity to this Agreement.
- e) The Client is not an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company, other entities in the Company's group or any affiliate thereof.
- f) The Client is not an employee of any firm whose securities are an underlying asset of a CFD offered by the Company or of an exchange in which the Underlying Asset is traded.
- g) The Client is fully aware that there is a risk of losing money when trading Financial Instrument and is fully responsible for any such loss. In relation to Client's losses, it shall have no claims whatsoever against the Company or any of its partners or their respective directors, officers or employees.
- h) All details provided by the Client to the Company either during the Account Opening Process, in relation to an Authorized Person or at any time thereafter, including as part of any payment deposit transaction, are true, current, correct and complete and match the name(s) on the credit/debit card(s) or other payment accounts to be used to deposit or receive funds in the Client's Account.
- i) All actions performed under this Agreement will not violate any law, regulations or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected.
- j) The Client has chosen the particular type of service and Financial Instrument, taking its total financial circumstances into consideration which it considers reasonable under such circumstances.
- k) The Client is not a Politically Exposed Person and will promptly notify the Company if at any stage during the course of this Agreement he or she becomes a "Politically Exposed Person".
- l) All funds deposited by the Client in the Account belong to the Client, are free of any lien, charge, pledge and any other encumbrance and were not obtained by the Client, either directly or indirectly, from illegal activity. If the company reasonably suspects that the client is in breach of the above warranty, it may, without derogating from its other rights under this agreement and applicable law, to freeze the Account, either by prohibiting additional deposits, declining Order and/or declining or delaying any withdrawal requests, terminating existing Positions and/or any other means it is allowed or required to take under Applicable Law. The Client agrees that the Company shall not be liable for any loss, damage, or expense of any kind which the Client may suffer as a result of such cases.

- m) The Client acknowledges that all Transactions 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.
- n) The Client agrees not to use the Trading Platform, place Orders, or enter into Transactions in a manner that constitutes market abuse or any other form of abusive trading behaviour. This includes, but is not limited to:
  - Lag trading or exploiting server latency;
  - Price or time manipulation;
  - Scalping strategies or other practices that aim to gain an unfair advantage;
  - Holding simultaneous long and short positions in the same or similar instruments (including through multiple accounts, accounts with related entities, or coordinated trading with others), with the intent to manipulate the platform or exploit the Company's services, systems, or promotions.
- o) The Company reserves the right, at its sole discretion, to determine whether any Client conduct is considered inappropriate, unfair, or outside the scope of this Agreement, and may take corrective actions accordingly.
- p) The Client may use automated or algorithmic trading tools, including but not limited to Expert Advisors (EAs), auto-clickers, or similar software, provided that such tools do not interfere with, manipulate, or disrupt the normal and intended operation of the Trading Platform. The Company reserves the right, at its sole discretion, to restrict or disable the use of any such tools if it determines that their usage is abusive, causes technical issues, or compromises fair trading practices.
- q) The Client shall not allow any third party (including a relative) other than an Authorized Person to use its Account, login credentials or identity to access or use the Services (including by depositing funds from third parties) or the Trading Platform and the Client shall be fully responsible for any activities undertaken on its Account by a third party using the Client's Access Codes.
- r) The Client is solely responsible for any telecommunications networks and Internet access services and other consents and permissions required in connection with its use of the Website, the Trading Platform, and the Services. Client shall be responsible for all access and service fees necessary to connect to the Website and the Trading Platform and assumes all charges incurred in accessing such systems. The Client further assumes all risks associated with the use and storage of information on its personal computer or on any other computer or electronic device through which the Client will gain access to the Website, the Trading Platform, and the Services.
- s) The Client will implement, operate, and maintain appropriate protection in relation to the security and control of access to its computer, and against computer viruses or other similar harmful or inappropriate materials, devices, information, or data.

- t) The Client shall not use any electronic communication feature of a service on the Website for any purpose that is unlawful, tortuous, abusive, and intrusive on another's privacy, harassing, libelous, defamatory, embarrassing, obscene, threatening or hateful.
- u) The Client shall use the Services only in good faith. In the event that the Company deems that the Client has been using the Services in bad faith the Company shall have the right to close the Client's Account and the Company shall be entitled to retain all monies therein. Client hereby expressly waives any future claims against the Company in such regard.
- v) The Client will not commit any acts or display any conduct that damages the reputation of the Company.
- w) The Client's use of the Website is subject to the Website's Terms of Use which are available in the Website and constitute an integral part of this Agreement.

## 17. Fees, Commissions, Charges, and Other Costs

17.1. Clients are obliged to pay to the Company commissions, fees, charges and other costs as described in this Agreement, Trading Platform and/or on the Company's Website.

The full list of applicable fees, commissions, swap rates, and other charges is available on the Company's Website and/or within the Trading Platform.

These charges may impact account profitability and may be updated from time to time without prior notice. The Client is solely responsible for reviewing the applicable costs and charges prior to engaging in any trading activity.

17.2. The Company reserves the right to amend and change the amount of fees, commissions, charges and other costs at any given time without prior consultation, consent from and/or notice to Clients. Clients are responsible to read and review the Company's Contract Specifications found in the Trading Platform and/or Company's website for any updates.

17.3. The Company may deduct any sum, which is payable and due to it from the Client from any funds held in the Client Money Account on behalf of the Client. The Company further reserves the right to combine or make internal transfers between any of the Client's Trading Accounts as well as to close any open positions of the Client in order to settle any obligations owed by the Client to the Company.

17.4. Financing Fee (Swaps):

- a) Financing Fees (Swap Rates) are based on prevailing market interest rates, which are subject to change over time. When holding positions in certain Financial Instruments overnight through the Company's Trading Platform, the position may be credited or debited daily by a financing fee (swap rate). This fee includes a component that reflects the Company's overnight holding cost.
- b) The Company reserves the right, at its sole discretion, to adjust the swap rate at any time. Any such changes will be published on the Company's Trading Platform and Main Website. Clients are responsible for reviewing these updates regularly.

- c) If the Company has reason to believe the Client has engaged in Trading Abuse, it may apply customized swap rates to the Client's positions. This does not limit the Company's other rights as outlined in this Agreement.

#### 17.5. Islamic (SWAP-Free) Accounts

Clients holding an Islamic SWAP-free account will not incur SWAP charges on open positions. Instead, an overnight holding fee will be applied to positions held beyond five (5) consecutive trading days. The holding fee will be charged at the end of each trading day thereafter.

The Company reserves the right to revoke the SWAP-free status without prior notice if it identifies any abusive or irregular trading activity inconsistent with the intended purpose of the account.

The applicable holding fee is published on the Company's official website and may be amended from time to time at the Company's discretion. Clients will be notified of any changes by email prior to implementation. It is the Client's sole responsibility to regularly review both email communications and the Company's website for updates regarding fees.

#### 17.6. Standard Account Commission

For Clients operating a Standard trading account, a commission is charged upon the opening of each position. The applicable commission rates are disclosed on the Company's Trading Platform and official website.

Commissions may be structured either as a fixed amount per trade or as a percentage of the total notional value of the transaction, depending on the specific instrument and account configuration.

The Company reserves the right to amend commission rates at its sole discretion, provided that reasonable prior notice is given to Clients. It is the Client's responsibility to review commission updates regularly through the Company's communication channels.

17.7. Clients acknowledge that the Company bears no responsibility in paying Clients' tax obligations in relation among others to income tax or any other tax imposed by their jurisdiction as a result of profits and/or trading in Financial Instruments.

17.8. The Company may deduct or withhold any type of tax from any payment made by or to the Client if there is an obligation to do so under applicable rules and regulations.

## 18. Inactive and Dormant Client Trading Accounts

If over a period of three (3) calendar months no deposit and/or trading performed on a Client's trading account, the account will be considered as "inactive" or "dormant".

If the client is considered dormant as stated above, the Company will charge:

- a) A monthly inactivity fee of USD 5 will be charged and debited from the balance held in the account;
- b) A monthly inactivity fee is debited from the account balance until the balance is reduced to zero.

The deduction will take place on the last day of every month, until the balance of the Dormant Account has reached zero (0).

Where a Client maintains multiple trading accounts, and at least one account remains active, no inactivity fee shall be applied—even if one or more of the Client's accounts is deemed inactive.

Dormant Accounts with a zero (0) balance will be deactivated and archived.

If the Client wishes to reactivate a Dormant Account—by depositing new funds and/or resuming trading activity—within the period during which inactivity fees are applied, the Company will cease further deductions. Any inactivity fees previously deducted from the Client's Account(s) may be refunded.

## 19. Company Liability

19.1. The Company will conduct all Transactions in good faith and with due diligence, but shall not be liable for any acts, omissions, or fraud committed by third parties from whom the Company receives instructions or through whom Transactions are executed, unless such conduct arises from the Company's own gross negligence, deliberate omission, or fraud. The Company's total liability in such cases will be limited to the net deposits (total deposits minus total withdrawals) made by the Client in the relevant Account.

19.2. The Company shall not be liable for any loss of opportunity or reduction in the value of the Client's Financial Instruments, regardless of cause, unless such loss is a direct result of the deliberate acts or omissions of the Company or its employees.

19.3. The Client agrees to fully indemnify, defend, and hold harmless the Company, its affiliates, and their respective directors, officers, and employees from any claims, liabilities, damages, losses, costs, or expenses (including legal fees) resulting from:

- Execution of this Agreement;
- Use of the Services;
- Any breach of the Agreement by the Client;
- Violations of laws, regulations, or third-party rights by the Client;
- Use or misuse of the Trading Platform by the Client or an Authorized Person;
- Orders or instructions issued by the Client, an Authorized Person, or any other person claiming to act on the Client's behalf.

19.4. If the Client breaches this Agreement, or if the Company reasonably suspects such a breach, the Company may retain any positive balance in the Client's Account against damages or claims pending investigation or legal proceedings. Breach may also lead to account disqualification, suspension, or legal action.

19.5. The Company shall not be liable for any loss resulting from mistaken judgment, errors, or omissions, unless caused by fraud or gross negligence.

19.6. The Company shall not be held responsible for losses caused by acts, omissions, negligence, or fraud of any third-party bank or institution holding the Client's funds.

19.7. The Company shall not be liable for any loss of Financial Instruments or funds held with third parties or for actions taken based on inaccurate or outdated information provided by the Client.

19.8. While the Company exercises due diligence in selecting its banking partners, it makes no guarantee regarding their financial standing and shall not be liable in the event of their insolvency, liquidation, or failure, including any resulting loss of Client funds.

19.9. The Company is not responsible for delays or errors in Order transmission caused by internet or communication failures, nor for any loss caused by invalid securities, balance errors, or inaccurate information received via electronic means.

19.10. The Company shall not be liable for direct or indirect losses resulting from the use of the Trading Platform or Services, including but not limited to loss of profits, business, or data, even if the possibility of such loss was known.

19.11. The Company is not liable for any loss arising from the Client's use of external links on the Company's Website or Platform. It is not responsible for the content of third-party websites.

19.12. The Company shall not be liable to the Client or any third party for any modification, suspension, or discontinuation of the Services.

## 20. Events outside of our Control

There are instances, amongst others, where The Company may, in its reasonable opinion, determine that:

- a) an event outside its control has occurred; or
- b) an event where it was beyond The Company's reasonable control to be prepared for, or prevent has occurred; or
- c) an event outside our control is reasonably likely to occur, or is imminent; or
- d) an event which we cannot be expected to be prepared for has occurred or may occur; or
- e) an event which prevents us from providing our services to the Client in an orderly manner has occurred or may occur, (each a 'Specific Event').

Where a Specific Event is triggered, The Company may act as we, in our sole opinion, deem fit in the circumstances.

Specific Events such as the ones described here, include but are not limited to any events which prevent the Company from performing all or any of its obligations, any event which is attributable to any act, omission or accident outside our control. Such Specific Event may include but shall not be limited to:

- a) Any natural, technological, political, governmental, social, economic, act of god, pandemic, civil emergency, act of terror, interruption or failure of utility service;

- b) non-performance by a third party, destruction caused by man or similar event which is outside the reasonable control of the Company;
- c) instances of illegitimate actions, errors, failures, disruptions in our systems, technological or other infrastructure (irrespective if it belongs to The Company or a third party) against the Company servers that may be outside the control of The Company;
- d) changes in applicable legislation, any action of an official body or any other change in the legal or regulatory obligations of the Company;
- e) an act or omission by any financial or other institution that The Company is unable to predict and or prevent,
- f) any event that prohibits the Software or the systems to operate on an orderly or normal basis;
- g) volatility or instability in the financial market or the industry as a whole, preventing us from providing our services in an orderly manner, including any instances where we are unable to receive data, and/or we receive incorrect data;
- h) any other event and/or circumstance.

If the Company determines that a Specific Event has been triggered, without prejudice to any other rights of The Company under the Agreement or the law, the Company may:

- a) inform you, if we have sufficient time to inform you; and/ or
- b) increase margin requirements; and/ or
- c) increase spreads; and/ or
- d) decrease leverage; and/or
- e) close-out any open positions at a price that the Company considers reasonable; and/ or
- f) combine or close any open positions at VWAP; and/ or
- g) request amendments to any closed positions; and/ or
- h) suspend or limit or restrict the provision of investment and/ or ancillary services to the Client; and/ or
- i) amend any of the content of the Agreement on the basis that it is not reasonable for The Company to comply with it; and/ or
- j) cease trading; and/ or
- k) prohibiting you from accessing or using the trading platforms or Accounts or systems; and/or
- l) make any necessary deductions; and/or
- m) allow close-only functionality; and/ or
- n) refuse or delay effecting your request for a withdrawal of money from your Account(s); and/or

- o) impose special or different terms regarding any orders of the Client with regards to the order size, volatility or liquidity, amongst others; and/or
- p) remove any products or change any contract specifications or remove the ability to place any orders; and/or
- q) exercise any right available to the Company in this Agreement.

The Company will exercise all necessary endeavours to resume the orderly provision of our services as soon as possible. If this is not possible at all, we will inform you of the necessary actions to be taken. If the Company is unable to perform any obligation pursuant to the Agreement, The Company shall not be considered as having breached the Agreement.

The provisions in this clause are without prejudice to the Company's rights under the Force Majeure section of this Agreement.

## 21. Complaints Procedure

If any conflict situation arises when the Client reasonably believes that the Company as a result of any action or failure to act has breached one or more of the terms of the Operative Agreements, the Client has the right to lodge a complaint with the Company within 10 (Ten) working days after the occurrence of the event.

To file a complaint, the Client must submit an email to [support@specmarkets.com](mailto:support@specmarkets.com) using their registered email address. The complaint must include the following details:

- a) The Client's full name (or company name if the Client is a legal entity);
- b) The Account number;
- c) The date and time when the issue first occurred (based on the Trading Platform's time zone);
- d) The ticket number of the relevant position and/or Pending Order;
- e) A clear description of the disputed situation, including references to the relevant clause(s) of these Terms and Conditions that the Client believes have been breached.

The complaint must not include:

- a) emotional description/assessment of the conflict situation;
- b) offensive language;
- c) obscenities;
- d) threats

21.1. The Company reserves the right to dismiss a complaint if it does not meet the submission requirements outlined in Section 20.

21.2. Any disputes not expressly covered in the legal documentation shall be resolved in accordance with common market practices and at the sole discretion of the Company.

21.3. If the Quotes Feed is disrupted due to a software or hardware failure, the Company will resolve the dispute using the data from the live Server Quotes Base, synchronized in accordance with these Terms and Conditions.

21.4. The Company shall not be held liable if the Client has earned less profit than expected or suffered a loss due to an incomplete or unexecuted action.

21.5. The Company shall not be liable for indirect, consequential, or non-financial damages, including but not limited to emotional distress.

21.6. The Company reserves the right to independently investigate and resolve any dispute. The standard timeframe for dispute resolution is five (5) Business Days from the date the complaint is received. However, this period may be extended depending on the complexity of the case.

21.7. The Server Log File shall serve as the primary and most reliable source of evidence in any dispute. It takes absolute precedence over the Client Terminal Log File, which may not record every stage of the execution of the Client's instructions or requests.

21.8. If the Server Log File does not contain a record of the event referenced by the Client, any argument based on such reference may not be considered.

21.9. The Company has the exclusive right to determine the method of resolving a dispute.

21.10. The Company's Compliance Department is responsible for reviewing all Client complaints and disputes. All complaints will be acknowledged and considered within five (5) Business Days of receipt, unless circumstances require a reasonable extension.

## 22. Force Majeure

22.1. Except where expressly stated in this Agreement, the Company shall not be liable for any loss or damage arising from any failure, interruption, or delay in the performance of its obligations under this Agreement, where such failure is due to circumstances beyond the Company's reasonable control (a "Force Majeure Event").

22.2. A Force Majeure Event includes, but is not limited to:

- Government actions, declaration of war or hostilities, acts of terrorism, national emergencies, riots, civil unrest, sabotage, requisition, or any international or political crisis that, in the Company's opinion, impedes its ability to maintain an orderly market in any Financial Instruments;
- Postal, communication, or transportation strikes, industrial disputes, or lock-outs;
- Natural disasters, such as earthquakes, floods, storms, tsunamis, fires, hurricanes, pandemics, epidemics, or any other Act of God that renders the Company's Services inoperable;
- Suspension or closure of markets, imposition of price limits, regulatory bans, or other trading restrictions by exchanges or governing authorities;
- Declarations of moratoriums or regulatory intervention by governmental, supranational, or self-regulatory organizations;

- Technical failures, including breakdown, malfunction, or unavailability of electronic equipment, internet or communication lines (not due to Company's wilful misconduct), hacker attacks, or other cybersecurity incidents affecting the Company's systems or servers;
- The failure of third-party service providers, such as liquidity providers, brokers, exchanges, custodians, or regulatory bodies, to perform their obligations;
- Any excessive market volatility, or the Company's reasonable anticipation of such movement, which may affect transactions, underlying assets, or related markets;
- Any other event, act, or circumstance beyond the Company's reasonable control that prevents it from fulfilling its obligations.

22.3. If the Company determines, in its reasonable discretion, that a Force Majeure Event has occurred, it may, without prior notice, take one or more of the following actions:

- Close any or all Open Positions at prices it deems fair and appropriate under the circumstances;
- Suspend, freeze, or amend any part of this Agreement that has become impractical or impossible to fulfil;
- Shut down the Trading Platform(s) for maintenance or protection;
- Cancel or refuse to accept Orders;
- Deactivate the Client's Trading Account;
- Increase Margin Requirements without prior notice;
- Adjust spreads or decrease leverage;
- Amend the Stop Out Level as required.

22.4. The Company shall not be held liable for any direct, indirect, consequential, or incidental loss or damage resulting from its inability to perform obligations due to a Force Majeure Event, except where otherwise explicitly provided in this Agreement.

## 23. Events of Default

23.1. Each of the following shall constitute an "Event of Default", entitling the Company to take appropriate action in accordance with this Agreement, including suspension or termination of the Client's Account:

- a) The Client is deceased, declared absent, or becomes of unsound mind;
- b) An Order is made or resolution passed for the Client's winding-up or administration, other than for the purposes of a legitimate amalgamation or reconstruction;
- c) The Client is subject to bankruptcy proceedings or equivalent insolvency actions (in any jurisdiction), or where a trustee, administrator, or similar officer is appointed in relation to the Client;
- d) The Company receives reliable information indicating a material adverse change in the Client's financial condition or if the Client fails to provide adequate assurance of their ability to meet obligations within 24 hours of request;

- e) The Company receives a notice of termination or suspension issued by a competent regulatory or governmental authority;
- f) The Client violates any provision of this Agreement or related agreements in such a way that the Company deems the Agreement unenforceable;
- g) Any representation or warranty made by the Client is or becomes untrue or misleading;
- h) The Client lacks legal capacity or authority to transact with the Company as previously represented;
- i) The Client fails to provide adequate KYC/AML documentation as required by applicable laws and the Company's internal policies;
- j) The Client fails to make a payment or perform any obligation required under this Agreement;
- k) The Client is in material breach of any applicable legislation, regulation, or law;
- l) The Client engages in unauthorized or abusive trading activity, including but not limited to:
  - a. Scalping,
  - b. Misuse of bonuses,
  - c. Swap or bonus arbitrage,
  - d. Pip hunting,
  - e. Internal or external hedging,
  - f. System exploitation or bug abuse,
  - g. Abuse of the negative protection policy, or
  - h. Any form of riskless profit strategy aimed at exploiting system weaknesses;
- m) The Client involves the Company, directly or indirectly, in any fraudulent activity that places the Company's or its Clients' interests at risk;
- n) The Company has reasonable grounds to believe that the Client's trading activity compromises the reliability, smooth operation, or orderly functioning of the Trading Platform;
- o) The Company determines or suspects that the Client is engaged in abusive practices such as:
  - a. Exploiting market breaks (e.g., weekend gaps),
  - b. Hedging practices or timing strategies, or
  - c. Any other manipulative or abusive behaviour.

In such cases, the Company may, at its sole discretion:

- Suspend, block, or close the Client's trading account(s), including any linked accounts;
- Cancel pending transactions or trades;
- Nullify profitable trades resulting from the abuse;
- Return any remaining balance (if available); and
- Decline any dispute or compensation claims related to such activity.

The Client agrees that any disputes arising from such conduct shall be resolved solely by the Company, and the Company's decision shall be final and binding.

23.2. If an Event of Default occurs, the Company may, at its absolute discretion and without prior written notice to the Client, take one or more of the following actions:

- a) Immediately terminate this Agreement;
- b) Cancel any Open Positions held by the Client;
- c) Convert any currency in the Client's account(s);
- d) Suspend, restrict, or permanently bar the Client's access to the Trading Platform(s), or disable specific functions of the Platform(s);
- e) Reject, decline, or refuse to transmit or execute any Orders submitted by the Client;
- f) Restrict or limit the Client's trading activities;
- g) Apply any of the Client's funds or transaction proceeds to satisfy outstanding obligations to the Company, including but not limited to settlement amounts, fees, commissions, or interest;
- h) Retain sufficient funds to close any existing positions and/or cover any outstanding obligations owed by the Client under this Agreement;
- i) Reverse and/or cancel any previous transactions executed in the Client's account(s);
- j) In cases involving fraud, reverse funds to their lawful owner or act in accordance with the instructions of law enforcement authorities;
- k) Cancel or reverse any profits gained through abusive trading practices or via the use of artificial intelligence or automated systems;
- l) Combine or consolidate any Trading Accounts held in the Client's name to offset account balances or settle liabilities.

## 24. Prohibited Use

### 24.1. Illegal Funds and Unlawful Activities

The Client declares and warrants that all funds deposited are not derived from illegal activity and that the Services or Trading Platform will not be used as a money transfer system or for any unlawful or fraudulent purposes, including but not limited to money laundering, market manipulation, or activities prohibited under applicable laws.

If the Company suspects that the Client has engaged in fraudulent, abusive, unlawful, or improper conduct (e.g., transacting at off-market rates or violating any part of this Agreement), the Company may:

- Immediately terminate access to the Services and Trading Platform;
- Block or freeze the Client's Account;
- Withhold or forfeit any funds in the Account;

- Inform regulatory or enforcement authorities, online service providers, banks, credit card issuers, and electronic payment providers (collectively, "Interested Third Parties") of the Client's identity and conduct.
- The Client agrees to fully cooperate with any Company-led or third-party investigation into such activity.

#### 24.2. Prohibited Acts

The Company reserves the right to suspend, block, or delete a Client's access to services, freeze rewards, or take legal action if any of the following activities are identified. Judgement on violations is at the sole discretion of the Company, and no explanation is required to the Client:

- Use of an account by anyone other than the registered account holder;
- Registration of multiple names under one person, or one person holding multiple accounts without Company approval;
- False or incomplete information during registration, including the use of non-existent or impersonated identities;
- Registration by individuals under the age of 18 or without consent from a legal guardian, where applicable;
- Registration or activity by ex-convicts, anti-social persons, or persons prohibited by law or Company policy;
- Participation in hedge trading, either internally (across multiple Company accounts) or externally (with other brokers), for the purpose of manipulating trading outcomes;
- Conducting suspicious deposit and withdrawal patterns coordinated with third parties;
- Use of unjust trading practices including scalping, exploiting bonuses or system bugs, latency arbitrage, or abusive behaviour toward platform limitations;
- Executing high-volume trades without prior notice, especially around sensitive market events (e.g., economic releases or central bank interventions);
- Any actions that impede Company operations, infringe intellectual property or copyrights, slander the Company, or infringe upon the rights of others;
- Consumer misleading behaviour, anti-social conduct, or any violation of applicable laws and regulations.

#### 24.3. Circumvention and Security Breaches

The Client must not attempt to breach, access, circumvent, or tamper with any of the Company's security systems or proprietary technology.

The Company uses advanced monitoring tools to detect fraudulent or abusive platform use. If a breach is suspected, the Company may:

- Terminate access to the Services immediately;

- Block the Client's Account;
- Report the incident to Interested legal authorities.

The Client acknowledges that the Company may take legal action and apply contractual remedies in response to such violations.

## 25. Duration of this Agreement and Amendment thereof

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

This Agreement may be amended, modified, updated or changed unilaterally by the Company

- (i) if such amendment is necessary following an amendment of the Laws and Regulations or if any regulatory authority issues decisions or binding directives which affect this Agreement; or
- (ii) for any reason which the Company may decide in the Company's sole discretion.

In the event of a unilateral amendment to this Agreement, the Company shall notify the Client of the amendment via an authorized communication channel. The Client's prior consent is not required for the amendment to take effect.

The Client's sole right in response to such an amendment is to terminate the Agreement within seven (7) days of receiving the notification. Termination must be effected by emailing from the registered email address to the Company, provided that all pending transactions initiated by the Client are completed.

If the Client does not raise an objection within the stated 7-day period, the amendment shall be deemed accepted by the Client and fully binding as of the expiration of the notice period.

## 26. Termination

26.1. The Client has the right to terminate this Agreement by giving the Company at least seven 7 days written notice, specifying the date of termination in such, on the condition that in the case of such termination, all Client's Positions shall be closed by the date of termination. The first day of the notice for this section shall be deemed to be the date such notice has been received by the Company.

26.2. The Company may terminate the Agreement by giving the Client at least seven 7 days written notice, specifying the date of termination therein.

26.3. The Company may terminate this Agreement immediately in the following cases:

- i. if the Client's use of the Services or the Trading Platform has been improper or breaches the spirit of this Agreement;
- ii. if the Client's Account is associated in any way with any account which has been terminated or blocked;

- iii. death of the Client;
- iv. if any application is made or any order is issued or a meeting is convened or a resolution is approved or any measures of bankruptcy or winding up of the Client are taken;
- v. such termination is required by any regulatory authority or body;
- vi. The Company believes that the Client has violated or violates any provision of this Agreement;
- vii. in the Company's sole discretion this Agreement cannot be implemented;
- viii. the Client violates any law or regulation to which it is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements;
- ix. the Client involves the Company directly or indirectly in any type of fraud (all of the above, "Events of Default").

26.4. The termination of this 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 any

- i. pending fee of the Company and any other amount payable to the Company; and
- ii. any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this Agreement; and
- iii. any damages which arose during the arrangement or settlement of pending obligations, and
- iv. funds as necessary to close Positions which have already been opened; and
- v. any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf; and
- vi. any damages which arose during the arrangement or settlement of pending obligations; and
- vii. transfer fees for Client funds, and the Client shall have no claims against the Company in such regard.

26.5. The Company reserves the right at its sole discretion to reverse all previous Transactions which places the Company's interests or all or any its clients' interests at risk before terminating this Agreement.

26.6. Upon termination of this Agreement, the Company shall immediately hand over to the Client the Client's assets in its possession, provided that the Company shall be entitled to keep such Client's assets as necessary to close Positions which have already been opened or pay any pending obligations of the Client, including, without limitation, the payment of any amount which the Client owes to the Company under this Agreement, and shall have the right to initiate the following actions:

- i. combine any Accounts, consolidate the Balances in such Accounts and to setoff those Balances;
- ii. close any or all Positions;
- iii. close the Account;

- iv. cease to grant the Client access to the Trading Platform;
- v. convert any currency;
- vi. suspend or freeze or close any Position or reject Orders;
- vii. refuse to open new accounts for the Client.

26.7. The right to terminate this Agreement contained in Section 23 shall not prejudice any other right or remedy of either party in respect of the breach concerned (if any) or any other breach.

26.8. Upon the termination of this Agreement for any reason, except as otherwise provided in this Agreement and subject to any rights or obligations which have accrued prior to termination, neither party shall have any further obligation to the other under this Agreement.

## 27. Relationship between The Company and the Client

27.1. The Client acknowledges and agrees that the Company acts as a market maker and, accordingly, is the counterparty to all Transactions executed by the Client on the Trading Platform. As such, all trading activity is conducted on a principal-to-principal basis, and the Client understands that the Company does not operate as an agent on the Client's behalf.

The Client further understands that due to the Company's role as a market maker, there may be inherent conflicts of interest, and the pricing offered by the Company may differ from prices available on other markets or platforms.

27.2. The Company affirms that it undertakes all reasonable measures to identify, manage, and mitigate conflicts of interest, where possible, in order to protect the interests of its Clients. However, the Client is hereby informed of the following potential scenarios where conflicts of interest may arise:

- a) The Company, its affiliates, or any member of its corporate group may, in relation to a Client's transaction:
  - Enter into an agreement directly with the Client to execute the Client's Order;
  - Be the issuer of the underlying asset or derivative (e.g., a futures contract) related to the Financial Instrument in which the Client wishes to transact;
  - Act as a buyer or seller, either on its own account or on behalf of another client, or otherwise hold a financial interest in the underlying asset or Financial Instrument involved in the Client's transaction;
  - Act as an agent, or maintain a trading or other commercial relationship with the issuer of the underlying asset or Financial Instrument associated with the Client's transaction.
- b) The Company may simultaneously execute Orders for different Clients, including opposing orders (e.g., buy vs. sell), which may result in divergent outcomes.
- c) The Company may choose to hedge or mitigate its risk exposure related to the Client's Transactions by obtaining coverage from another entity within the Company's group of companies.

## 28. Dealing with Client's information

In dealing with the Client's information, the Company shall act in accordance with the terms of its Privacy Policy which constitutes an integral part of this Agreement and is available on the Website.

The Company shall have no 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 expressly cited in this Agreement and where this is imposed by the relevant Laws and Regulations in force.

The Company has the right at its sole discretion, 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 or with any Company obligation to proceed to the said disclosure to any person.

The Company will handle all of Client's personal data according to the relevant Laws and Regulations for the protection of personal data.

## 29. Notices

29.1. Unless expressly stated otherwise in this Agreement, all notices, instructions, authorizations, requests, or other communications from the Client to the Company must be made in writing and sent to the Company at the email address provided below, or to another email address the Company may specify from time to time.

All communications will be deemed effective only upon actual receipt by the Company, provided they are not in violation of the terms of this Agreement.

**Email:** support@specmarkets.com

28.2. All communications, notifications, or information from the Company to the Client shall be provided electronically (i.e., by means other than on paper). This includes but is not limited to:

- The email address provided by the Client during the registration process;
- The Company's official Website;
- The Client Area;
- The Trading Platform.

28.3. It is the Client's responsibility to:

- Notify the Company of any change in email address or other relevant personal information;
- Promptly inform the Company in the event of non-receipt of a confirmation or if any confirmation received is incorrect.

28.4. The Company reserves the right, at its sole discretion, to confirm instructions, Orders, or communications sent via the Trading Platform by any other means it deems appropriate.

28.5. The Client acknowledges and accepts the risk of misinterpretation, errors, or technical failures in any instructions or Orders sent by the Client or an Authorized Person, including those caused by technical, mechanical, or communication issues.

## 30. General Provisions

30.1. The Client acknowledges that no representations or assurances were made by or on behalf of the Company that induced or persuaded the Client to enter into this Agreement.

30.2. If the Client is comprised of more than one person, then:

- The obligations under this Agreement shall be joint and several;
- Any notice given to one person shall be deemed to have been given to all persons;
- Any Order placed by one person shall be deemed to be placed on behalf of all parties forming the Client.

30.3. If any provision of this Agreement is deemed to be illegal, void, or unenforceable under any applicable law or regulation, the validity and enforceability of the remaining provisions shall remain unaffected.

30.4. The Client agrees to take all necessary actions and provide required documents to enable the Company to fulfil its obligations under this Agreement.

30.5. The Client undertakes to provide any documentation requested by the Company in connection with the execution of transactions under this Agreement.

30.6. The Company's failure to enforce any provision, seek redress, or insist on strict compliance shall not constitute a waiver of its rights or remedies under this Agreement.

30.7. Unless expressly stated otherwise, no provision of this Agreement shall confer any rights or benefits on any third party.

30.8. Nothing in this Agreement shall be construed as establishing a partnership, agency, trust, fiduciary relationship, or other form of joint enterprise between the Client and the Company.

30.9. This Agreement constitutes the entire agreement between the Client and the Company regarding the use of the Trading Platform and Services and supersedes all prior agreements or representations.

30.10. Nothing in this Agreement shall confer upon the Client any security interest over the Company's assets. The Client shall not grant a security interest in the Account or its assets to any third party without the Company's prior written consent.

30.11. Any phrases introduced by words such as "including," "include," "in particular," or similar shall be construed as illustrative only and shall not limit the meaning of preceding words.

30.12. The official language of the Company is English. All communications, notices, and documentation must be provided and will be interpreted in English.

## 31. Disputes

The Client understands and agrees that (without prejudice to its other rights and remedies) the Company records shall be the final authority in determining the terms of the Client's use of the Services and Client shall have no right to dispute the Company's records.

No claims or disputes will be considered more than 20 Working Days after the date of the original Transaction and all claims or disputes should be raised with the customer service department at [support@specmarkets.com](mailto:support@specmarkets.com).

## 32. Governing Laws

These Terms and Conditions shall be governed by and construed in accordance with the laws of Mauritius.

The Parties irrevocably submit to the exclusive jurisdiction of the courts and tribunals located in Mauritius for the resolution of any disputes or claims arising out of or in connection with this Agreement, its subject matter, or formation.

## 33. Introducing Brokers

The Company and any Introducing Broker are wholly separate and independent entities. The existence of any agreement between the Client and an Introducing Broker does not establish any joint venture, partnership, or agency relationship between the Company and the Introducing Broker.

The Introducing Broker is not an agent, representative, or employee of the Company, and is not authorized to bind or act on behalf of the Company in any capacity. The Company accepts no liability or responsibility for any act, omission, representation, or warranty made by the Introducing Broker.

33.1. The Company shall not be responsible or liable for any agreement or arrangement made between the Client and an Introducing Broker. The Client acknowledges and agrees that the Introducing Broker acts solely as an independent intermediary and is not authorized to make any representations, warranties, or commitments on behalf of the Company, nor to bind the Company in any manner.

33.2. The Company does not endorse, supervise, or verify the services provided by the Introducing Broker, nor does it confirm whether the Introducing Broker holds any license or authorization required for their services. The Client is solely responsible for conducting appropriate due diligence before engaging with any Introducing Broker.

33.3. The Company does not control, validate, or vouch for the accuracy or completeness of any information, advice, or recommendations the Client may receive from an Introducing Broker, or any third party not employed by the Company. This includes but is not limited to any guidance related to foreign exchange or CFD trading, or other services offered by the Company.

33.4. The Company provides comprehensive risk disclosure information to all new Clients during the account opening process. The Client should read and fully understand these disclosures and must not rely on any contradictory information or advice, whether written or oral, provided by an Introducing

Broker or third party. The Company shall not be held responsible for any loss incurred by the Client due to reliance on such external information or advice.

33.5. The Client acknowledges and agrees that if their Account was introduced by an Introducing Broker, such Broker may be granted access to certain personal data and information regarding the Client's trading, deposits, and withdrawals. By clicking "Accept and Continue" on the registration page, the Client further acknowledges and agrees that the Introducing Broker may be compensated by the Company based on the Client's trading activity.

## 34. Definitions

In this Agreement, the following terms shall, unless the context otherwise pledges, have the following meanings, and may be used in the singular or plural as appropriate:

**Account** – Any Transactions account which the Company may open for the Client.

**Account Statement** – the periodic statement of the Transactions credited or debited to an Account.

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

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

**Available Margin** – funds not used as the guarantee for Positions at a given time, calculated as follows:  $\text{Available Margin} = (\text{Equity} + \text{outstanding Extra Margin}) - \text{Used Margin}$ .

**Balance** – the sum held on behalf of the Client in its Account at a specific point in time.

**Bank Account** – an account with a bank or other financial institution in which the Company shall hold funds in the name of the Client or in the name of the Company on behalf of the Client, segregated from the Company's own funds.

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

**Client Portal** – a product that enables digital onboarding, account management, multicurrency wallet, statements, reports, and other services to Clients.

**Contract for Difference (CFD)** – Shall mean a contract between the Client and the Company's market maker, for the difference between the value of an Underlying Instrument at the time of opening the Transaction and the value of such Underlying Instrument at the time of closing the Transaction, including any interest adjustments (including spread) or Overnight Financing, if applicable.

**Client** – the natural person, legal entity or firm who has (have) accepted this Agreement.

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

**Financial Markets** – international financial markets in which currency and other financial assets' exchange rates (including commodities) are determined in multi-party trade. **Financial Instruments** – any of the financial instruments offered by the Company.

**Financial Instruments** – any of the financial instruments offered by the Company.

**Introducing Broker (IB)** – a Person (including its employees, subsidiaries, sub-agent, and affiliates) which is remunerated by the Company for referral of Clients to the Company.

**Internal Transfer** – transfer of funds between your Spec accounts.

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

**Margin** – A deposit that a Client needs to have in their account to open a position in their trading account. It allows Clients to increase their exposure to the market by leveraging their capital.

**Order or Pending Order** – Market Order, Limit Order, Call, Put. Or any other type of order with a delayed execution based on a price, time or other.

**Position** – means an outstanding Transaction for the sale or purchase of a Financial Instrument, held in the Account, which has not yet been closed.

**Registration Process** – The process that a Client will go through in order to collect all necessary information and documents to fully identify the Client in order to meet acceptable customer due diligence requirements for AML/KYC purposes.

**Services** – the comprehensive suite of offerings provided by the Company to the Client, which includes the execution of foreign exchange transactions, provision of trading platforms, market analysis, educational support, customer service, and any other related services that facilitate the Client's trading activities.

**Spread** – the difference between the purchase price "ASK" (rate) and the sale price "BID" (rate) of the same Underlying Asset, at a given moment.

**Supported Currency** – refers to any currency that can be received into your account without incurring fees or charges.

**Trading Conditions** – the specific trading conditions published in the Company's Website, including trading hours, minimum and maximum quantities, Corporate Actions, expiration dates, margin requirements, instrument specifications, Bonus Term and Condition and trading rules.

**Trading Platform** – shall mean any information software and hardware complex used by the Company for the purpose of providing services to the Client in accordance with this Agreement, i.e. MT5.

**Transaction** – denotes the contractual agreement executed by the Client when they engage in buying or selling currency pairs through the Company's trading platform. It encompasses all activities from the initiation of an order to its completion, including the execution of trades, the application of leverage or margin, and any associated financial settlements.

Website – the Company’s website located at <http://www.specmarkets.com> or any website owned and/or operated by the Company.

Withdrawal Transaction – withdraw of funds from your E-wallet account to your Bank Account.

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

## Disclaimer

Investing in over-the-counter derivatives carries significant risks and isn’t appropriate for every investor. There’s potential to lose all your initial investment. Investing in CFDs doesn’t grant any entitlement, right, or claim to the underlying financial asset. The details on this website are of a generic nature. Spec doesn’t factor in your financial goals or individual situations. We advise you to seek independent counsel. All services are extended on an execution-only model. No communication should be perceived as advice or a perspective to purchase, retain, or dispose of any financial products issued by Spec.