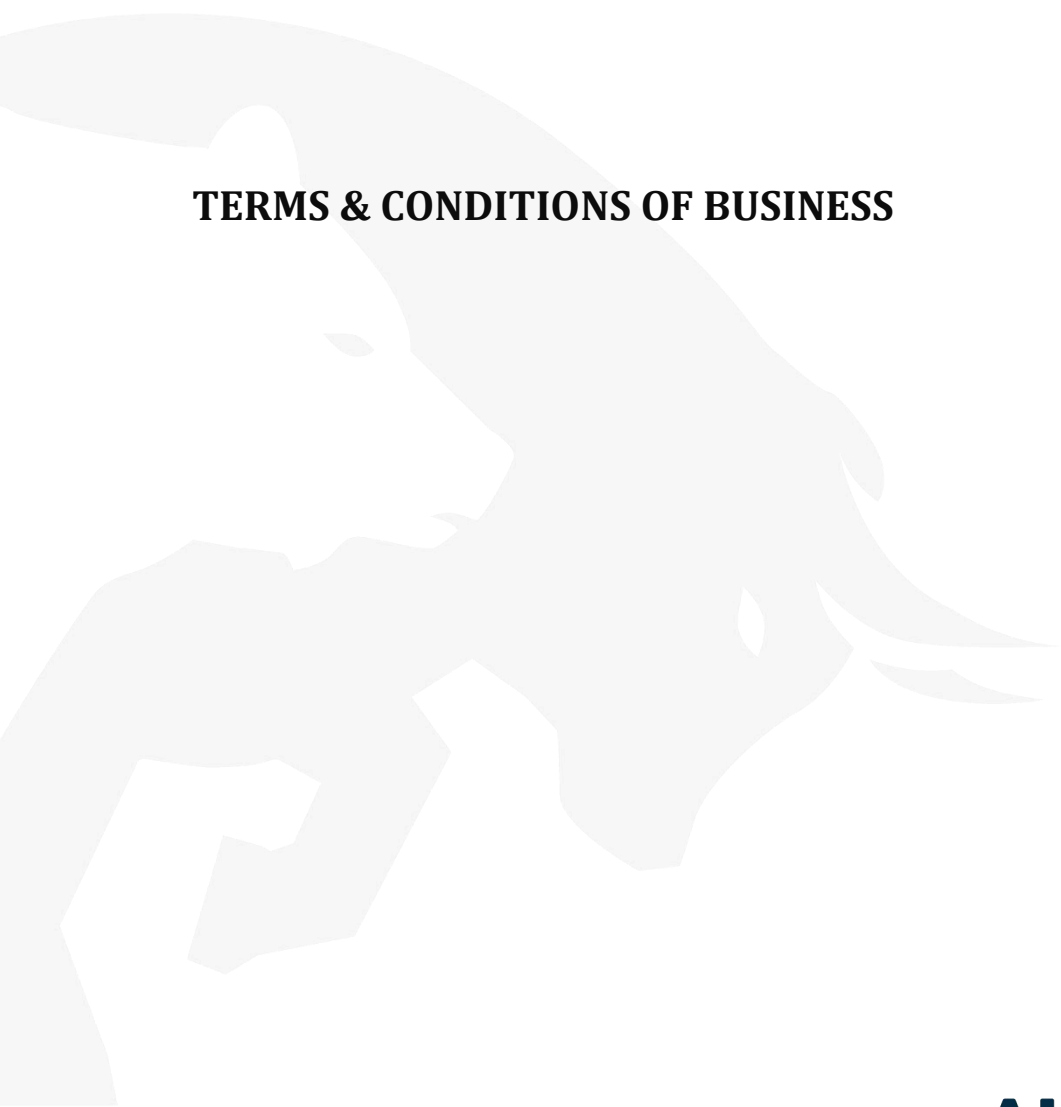


TERMS & CONDITIONS OF BUSINESS



ALPHA TRADEX

About Us

The trading name Alpha Tradex, its logo, trademark and website www.alphatradex.com belong to Alpha Tradex Limited (referred as the “**Company**”), is incorporated under the laws of St. Vincent and the Grenadines (Registration 24950 IBC) having its registered office at The Financial Services Centre Stoney Ground, P.O Box 1823 Kingstown, VC0100 St. Vincent and the Grenadines. The Company is incorporated as an International Business Company under the Amendment and Consolidation Act, Chapter 149 of the Revised Laws of St. Vincent and the Grenadines, 2009.

The Objects of the Company are all subject matters not forbidden by the Amendment and Consolidation Act, Chapter 149 of the Revised Laws of St. Vincent and the Grenadines 2009, including but not limited to exclusively commercial, financial, lending, borrowing, trading, servicing, and the participation in other enterprises as well as to provide brokerage and managed account services in currencies, commodities, index, CFDs and leveraged financial instruments.

Unless stated otherwise, all terms included in our Complaints & Dispute Procedures shall have the meaning given to them herein. Where the context requires, words importing singular shall include plural and vice versa. Words importing masculine shall include feminine and vice versa.

Client Agreement

This Agreement is prepared and provided by Alpha Tradex Limited (herein referred as “**Company, We, Us, Our(s)**”) and applies to the access and/or use of our website(s), Online Trading Platforms, Software and/or Services. The Terms and Conditions (herein referred as “**Agreement**”) of Alpha Tradex Limited governs all the actions related to the execution of your trades. This Agreement sets out the terms and conditions of the provision the services of Alpha Tradex Limited (herein referred as “**Service(s)**”) to its Clients under the International Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and Grenadines (herein referred as “**Law(s)**”). Please read these Terms and Conditions completely and carefully before accessing and/or using our Online Trading Services. You must read, agree with and accept all terms and conditions contained in the Agreement set out herein before you may become a client of the Company.

Accessing and using of our Online Trading Services constitutes your acceptance of our Terms and Conditions and any other statements and policies. If have you any objections to any of these terms and conditions or any part thereof, and/or if you do not agree to be bound by these terms and conditions, or any part thereof, do not access and/or use our Online Trading Services in anyway and inform us in writing to terminate account if you have opened and account with us. If there is conflict or discrepancy between Terms and Conditions and other documents in regard to specific terms of access and/or use of your Trading Account or our Online Trading Facility/Services, the latter shall have precedence.

Trading on any financial market involves a significant level of risk. Please refer to our Risk Disclosure for further information. The contents of our Online Trading Services are neither a solicitation, nor an offer to enter into any transactions on the financial market(s).

We reserve the right to amend, alter, or modify the provisions of these Terms and Conditions at any time deemed suitable or necessary, in accordance with the Terms hereof. You will be notified of such changes through our Online Trading Services of such changes or contact you directly. Such notification shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly this Agreement for amendments or changes. Your continued use of our Online Trading Services after the publication or notification of any changes shall be considered as your agreement to the modified Terms and Conditions.

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The Financial Services Centre Stoney Ground, P.O Box 1823 Kingstown, VC0100 St. Vincent and the Grenadines
Contact: +41315281429 Email: support@alphatradex.com Site: www.alphatradex.com

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1. Article 1 - Introduction

- 1.1 Alpha Tradex Limited is incorporated in St. Vincent and the Grenadines as an International Broker (reg no:).
- 1.2 Alpha Tradex Limited is a financial company operating as an International Broker Company (hereby known as “**the Company**”).
- 1.3 Service and operations of the Company are subject matters allowed by International Business Companies Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines, 2009, in particular but not limited to commercial, financial, lending, borrowing, trading, servicing activities and operations of other enterprises including but not limited to providing brokerage, training and managed account services in currencies, commodities, indexes, CFDs, and leveraged financial instruments.

2. Article 2 - Acknowledgement

- 2.1 Client acknowledges that he/she read, understood and accepted the Terms and Conditions as updated from time to time, in addition to any information contained within the Company’s website;
- 2.2 After the Client completes and submits the Account Application Form together with required identification documentation, the Company will send a notice informing the acceptance or rejection of the Client. We are not obligated to accept a Client as our customer due to Applicable Regulations and Restrictions, and therefore it is necessary that all requested documents are obtained before we perform eligibility checks (including anti-money laundering, high-risk profile, criminal background checks) before approving a Client. Client understands and accepts that due diligence will be conducted as required by certain countries and regulations. This Agreement is effective upon the approval of the application and is accepted as the Company’s Client. This relationship will be governed by the Terms and Conditions of the Company and may be amended from time to time. Services of the Company shall be offered to eligible Clients defined below;
 - 2.2.1 Successfully entered into an agreement for the provision of Services and who have been accepted by the Company as its Clients; and
 - 2.2.2 Have applied for the Service through links or channels on the Company’s websites and/or Clients’ CRM; and
 - 2.2.3 Have been approved after necessary documentation has been conducted by the Company
- 2.3 Client acknowledges and confirms that the Company has the right to decline and/or refuse to offer its Service to a specific Client if he does not fulfil the necessary criteria set out by the Company;
- 2.4 Client acknowledges and agrees that the Company shall have the right to terminate the provision of the Service if he no longer meets the necessary criteria set out by the Company;

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2.5 It is understood that the Company has the right to request any additional information and/or documentation from the Client at any time throughout the term of this Agreement and/or the business relationship with the Client;

3. Article 3 - Definitions

Terms stated below shall have the following meanings and may be used in the singular or plural as appropriate;

“Account” Personal trading account of Client with the Company;

“Account Detailed Report” Statement of Client’s trading account with the Company (open positions, closed positions, cash deposits, withdrawals, etc at a specific point in time of Client’s account);

“Actual Margin” The amount standing to the credit of your Account and designated as Actual Margin.”

“Ask Price” Price at which the Company is willing to sell a CFD;

“Authorized Person” Person authorized by the Client under a power of attorney to give instructions to the Company in relation to the Client’s account;

“Balance” Sum of the Client Account after the last completed order and deposit/withdrawal operation made within any period of time;

“Bid Price” Price at which the Company is willing to buy a CFD;

“Business Day” Any day on which banks are open for business in St. Vincent and the Grenadines;

“CFD Contract or CFD” Contract of difference by reference to fluctuations in the price of the relevant Underlying Asset;

“Client” Legal person of age accepted as the Company’s Client to whom services will be provided by the Company under its Terms and Conditions;

“Collateral” Securities or other assets deposited with the Company;

“Company” Alpha Tradex Limited, incorporated in St. Vincent and the Grenadines as an International Brokerage Company (reg no:);

“Company’s Website” www.alpha tradex.com or any other website that may be the Company’s website;

“Contract” Any contract, oral or written, for the purchase or sale of any commodity, security, currency or other financial instruments or property, including any derivatives, contracts such as options, futures, CFDs or other transactions related thereto, entered into by the Company and the Client;

“Counterparties” Banks, brokers, and/or financial institutes through who the Company deals with to cover its transactions with Clients;

“Durable Medium” Any instrument which enables the Client to store information in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored;

“Equity” means Balance + Floating Profit and Loss + Swap;

“Execution Venue” Counterparty for transactions and holder of Clients’ securities or other assets deposited;

“Floating Profit/Loss” Unrealized profit or loss of open positions at current prices of the Underlying Assets;

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“Free Margin” Unused funds as guarantee to open positions, calculated as: Free Margin = Equity – Margin;

“Margin” Necessary guarantee funds to open positions and maintain Open Positions, as determined in the Spreads and Conditions Schedule;

“Margin Call” When the Margin posted in the margin account is below the minimum margin requirement, the Company issues a Margin Call and in this case the Client will have to either increase the Margin that he/she has deposited, or to close out his/her positions(s). If the Client does not do any of the aforementioned, the Company shall have the right to close the positions of the Client;

“Margin Level” The percentage of Equity to Margin ratio, calculated as: Margin Level = (Equity/Necessary Margin) x100;

“Market Maker” A dealer in securities or other assets who undertakes to buy or sell at specific prices at all time;

“Market Rules” Rules, regulations, customs and practices from time to time of any exchange, clearing house or other organization or market involved in the conclusion, execution or settlement of a Contract any exercise by any such exchange, clearing house or other organization or market of any power or authority conferred on it;

“Open Positions” Any position/transaction that has not been closed. For example, an open long position not covered by the opposite short position and vice versa;

“Order” Any trading transactions executed on the Company’s trading platform(s) by Client;

“OTC” Any contract concerning a commodity, security, currency or other financial instrument or property, including any option, future, or CFD which is not traded on a regulated stock or commodity exchange but “over-the-counter”;

“Principal” Individual person or the legal entity which is a party to a transaction;

“Security” Security(ies) or other assets deposited with the Company;

“Services” shall mean the services to be provided by the Company to the Client construed by these Terms. Services is inclusive of any dealing, order routing, advisory or other services which the Company provides from time to time to the Client by remote access via the Internet and which are subject to these Terms & Conditions;

“Spread” Difference between Ask and Bid Price;

“Swap” Funds withdrawn or added to the Client’s Account from rolling over (transfer) of an open position to the next day;

“Terms” Terms governing all the actions that relate to the execution of Client’s trades;

“Trade Confirmation” Notification from the Company’s trading platform to the Client confirming the Client’s entry into a Contract;

“Trading Platform” Online trading platform made available to the Client by the Company for placing orders, requesting quotes for trades, receiving price information and market related news as well as having a real-time revaluation of the open positions, through the Internet;

“Underlying Asset” Financial instrument (e.g. stocks, futures, commodities, currencies, indexes) on which a derivative’s price is based;

4. Article 4 - Rendered Services

4.1 Upon acceptance of your Order, we will enter into a Contract with you, subject to fulfilled obligations under these Terms and Conditions by you.

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- 4.2 We each enter into a Contract as a singular principal. If you are an agent on behalf of a particular principle, we will not regard that principle as “Client” unless otherwise agreed to in writing.
- 4.3 A notice given by us stating any amount or rate of any Contract or Order is sufficient as proof of the amount or rate in accordance to these Terms and Conditions unless otherwise stated.
- 4.4 Underlying Product Prices are the indication of prices at which we are prepared to deal with you. You agree and acknowledge that:
 - 4.4.1 We act under the Terms and Conditions as a STP (Straight-Through-Processing) broker, and accordingly, do not control set the Underlying Product Price at which you enter and or trade in; and
 - 4.4.2 Underlying Product Prices that may be quoted or traded upon from time to time by other market makers or third parties and do not apply to trades and dealings between you and us
- 4.5 You consent to Alpha Tradex Limited having complete neutral position and limited internal risk controls with trading, we enter into an agreement with Hedging Counterparties immediately after you enter into a Contract with us.

5. Article 5 - User Account/Trading Account

- 5.1 Your account is a record, or a series of records, maintained by us (or on our behalf) that shows, at any point in time, the net position of payments you have made or are required to make to us and the payments we have made or are required to make to you. Your Account is not a deposit account and no money is held in your Account.
- 5.2 Without limitation or prejudice, our services are not available to persons under the legal age of 18 or is legally unable to form legally binding contracts under the law applicable in the country of their residence (“underage”, “minor(s)”).
- 5.3 Without limiting the foregoing, you understand that laws regarding financial contracts vary throughout the world, and it is your obligation alone to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency with regards to the use of the website. For avoidance of doubt, an actual possibility to access to our site does not necessarily mean that our Services and your activities through it are legal under the laws, regulation or directive, relevant to your country of residency. This website does not constitute and may not be used for the purposes of an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation. Access to this website, and the offering of financial contracts via this site, may be restricted in certain jurisdictions, and, accordingly, users accessing this site are required to inform themselves about, and to observe, such restrictions. You hereby declare that the moneys invested in your account with the Company do not originate from trafficking drugs, abduction, or any other criminal activity and that investment or dealing in those moneys does not break the law in your country of residence. You may not assign any of your rights or delegate any of your obligations under this Agreement to any person without the prior written consent of Alpha Tradex.
- 5.4 We may in our sole discretion disable and terminate user account after an account has been inactive for more than 90 (ninety) days whereby there has been no trading conducted, deposits or withdrawals after the last recorded historical date. We reserve the right to disable all access to trading accounts and cabinets and remove such dormant accounts.
- 5.5 You agree and authorize us to:

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- 5.5.1 Debit to account any Balance you withdraw and any amounts payable by you under our Terms and Conditions;
 - 5.5.2 Credit to the Account any amount deposited by you and any amount payable by us under our Terms and Conditions;
 - 5.5.3 Designate the amounts in the Account as either Free Balance or Actual Margin depending on the amount you deposit with us, your Orders, Contract positions and market movements in accordance with our Terms and Conditions;
 - 5.5.4 We are not required and/or obligated to notify you of any debiting, credit or designating of amounts on your Account;
- 5.6 You agree to maintain with us sufficient funds at all times to satisfy amounts payable by you under these Terms and Conditions. You are responsible of ensuring that the funds you transfer are cleared in sufficient time to meet all the payment obligations you have under these Terms and Conditions.
- 5.7 If the Account has any Free Balance, you may request us to return these funds to you in respect of any amount as you may specify. We may at our discretion elect to withhold any payment requested (in whole or in part) due to you if:
- 5.7.1 An amount is required to be maintained with us under clause 5.2; or
 - 5.7.2 We are entitled to withhold an amount under FSA of St. Vincent and the Grenadines.
- 5.8 You will be notified of any amount withholding if we decide to withhold any part of your Free Balance under clauses 5.4.1 or 5.4.2

6. Article 6 - Market Orders

- 6.1 A quote from an Underlying Product Price may be obtained from us.
- 6.2 You acknowledge that:
- 6.2.1 All quotes provided by us are indicative and informative only; and
 - 6.2.2 A Contract is entered only when your Order is accepted by us in accordance with these Terms and Conditions.
- 6.3 By placing an Order with us, you:
- 6.3.1 Desire to enter into a Contract with us; or
 - 6.3.2 Request us to Close an Open Position belonging to you.
- 6.4 We accept and acknowledge instructions orally or in writing, as appropriate in accordance with these Terms and Conditions.
- 6.5 An Order may be:
- 6.5.1 Day Order, of which the Order placed by you will be cancelled at 2200hrs GMT; or
 - 6.5.2 GTC (Good-till-Cancelled) Order of which the Order you place will remain until it is accepted by us or cancelled by you.
- 6.6 You are to ensure that before an Order is placed:
- 6.6.1 Actual Margin is equal to or more than the margin required as per our requirement
 - 6.6.2 You comply with clause 5.3

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6.7 Details of your Order must be;

- 6.7.1 Your intention of going Long or Short under the Contract; and
- 6.7.2 Quantity of your Order; and
- 6.7.3 Underlying Product; and other required information;

6.8 We may in our sole discretion accept an Order in whole or in part. An Order is accepted by us when we record the Transaction concerning the Contract in our records.

6.9 An Order is binding on you when we accept the Order. You acknowledge that we may accept an Order without any notification aside from giving you a confirmation notice.

6.10 If we decide not to accept your Order, a notification will be issued to inform you.

6.11 We will accept your orders and enter into a contract with you as:

- 6.11.1 Market Orders to buy or sell and Underlying Product as obtainable market price;
or
- 6.11.2 Limit and/or Stop Orders to trade when desired price has reached a predefined level. Such orders must be placed below/above current market price. Order is as soon as possible desired market price. Limit and Stop Orders are not guaranteed executed at specific level or price.

6.12 If your request to cancel Order is not received by us prior to accepting that particular order, the Contract or Close out resulting from the acceptance of the Order is valid and binding under these Terms and Conditions.

6.13 You acknowledge that any action by you to modify or cancel an Order is ineffective unless:

- 6.13.1 we have received from you a cancellation notice in a form acceptable to us; or
- 6.13.2 we have cancelled the order in our books and records.

7. Article 7 - Crypto-currencies

Price discovery disruption on Crypto-currencies

As with all trading products on Alpha Tradex, cryptocurrencies are available as Contracts for Difference (CFD), where you trade on the price change without owning the underlying product. We base the price of cryptocurrencies on the underlying market, as provided to us by the exchanges. A number of situations can give rise to price discovery disruption. In addition, unique to the Cryptocurrency world, a situation known as fork can occur. This is when groups of miners disagree on the software to be used for mining and this misalignment, resulting in a fork where the Cryptocurrency has been split into two different Cryptocurrencies. A soft fork is when the original and the forked version of the Cryptocurrency coexist, where a hard fork causes the forked Cryptocurrency to replace the original. In such situations we will:

- Aim to notify you of the situation as soon as possible. However, given the decentralized nature of Cryptocurrencies this may not be possible;
- Aim to ensure price discovery. In the case of uncertainty, and price discovery becomes disrupted we will settle all trades at the last available tradable quote or make a cash adjustment on your account;

- Aim to protect clients by disabling trading as soon as reasonably possible. These actions are at our absolute discretion;

8. Article 8 - Non-Transfer of Legal or Beneficial Interest of the Underlying Products

8.1 Neither you or any party has any right to acquire and/or transfer any Contracts or Underlying Products.

9. Article 9 - Margin Requirements

9.1 Our Margin requirements apply throughout the term of each Contract. It is your responsibility to ensure that the Required Margin is available on the Account at all times. We may or may not notify you that the Actual Margin is less than the Required Margin. If, at any time during the term of a Contract, the Actual Margin is not sufficient to cover the Required Margin, you must Close Out Open Positions or transfer adequate funds to us. Such transfer must be of immediate effect and documented immediately after we request you to do so. Even if you effect such Transactions, we may do one or both of cancel any Orders or Close Out one or more Contracts or part of a Contract at our sole discretion without assuming any responsibility towards you for such action.

9.2 If, at any time during the term of a Contract, the Actual Margin is less than the Required Margin, the shortfall is immediately due and payable.

9.3 You are provided a platform by the Company to access information about your Account to enable you to calculate Required Margin. If you are placing orders via telephone, you are to ensure that you have obtained and understood all relevant information in respect of your Account before placing Orders, including current open positions. The Company will not be liable for any losses incurred as a result of insufficient information.

9.4 If and when we are unable to provide you access through our Alpha Tradex platform to information on your Account due to circumstances within or without our control, we will attempt to or use reasonable endeavours to contact you to request additional funds so that Actual Margin equals Required margin. You agree and accept that under extreme circumstances where your Contracts are moving or have moved against you too quickly, we may be unable to contact you before exercising our rights to close out your Contracts under these Terms and Conditions. No demands, contact, calls or notices made or given by us to you in any one or more instances invalidates the waiver given and agreed by you under this clause.

10. Article 10 - Margin Payment Obligation

10.1 You are responsible to monitor and keep track of your Margin through our Alpha Tradex platform. We are not obligated to inform you of your actual account balance or if your Actual Margin is insufficient.

10.2 You are to maintain at least 50% Required Margin to avoid having Margin Call being executed.

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- 10.3 You are also required to meet any Margin Calls. You are to ensure in the event that you are un-contactable, that you maintain sufficient Required Margin and any changes in your contract details to be updated with us.
- 10.4 Your failure to pay any Margin required under these Terms and Conditions will be regarded as Event of Default for the purpose of clause 16.
- 10.5 Contract Value is calculated at each Valuation Time.
- 10.6 If at Valuation Time:
- 10.6.1 Contract Value is greater than the previous Contract Value:
- 10.6.1.1 Short Party must pay the Long Party the excess of the Contract Value over the Previous Contract Value; or
- 10.6.2 Contract Value is less than the previous Contract Value
- 10.6.2.1 Long Party must pay the Short Party the excess of the previous Contract Value over the Contract Value.
- 10.7 If on the Close Out date:
- 10.7.1 Close Out value is greater than the previous Contract Value the Long Party must pay the Short Party the excess of the previous Contract Value over the Close Out value; and
- 10.7.2 Close Out value is less than the previous Contract Value the Short Party must pay the Long Party the excess of the previous Contract Value over the Close Out value.
- 10.8 Mark to Market Payments:
- 10.8.1 We owe to you are credited to your Account; and
- 10.8.2 You owe to use are debited from your Account, on the same Business Day as the relevant Valuation Time or Close Out date.
- 10.9 Any Mark to Market Payment made under this clause 8 by:
- 10.9.1 Us, is treated:
- 10.9.1.1 Firstly, as a refund of any Loss prepaid by you under clause 9.9.1.2; and
- 10.9.1.2 Secondly, to the extent of any excess of the Mark to Market Payment over the amount referred to in paragraph 9.9.1.1, as a prepayment of any Profit; and
- 10.9.2 You, is treated:
- 10.9.2.1 Firstly, as a refund of any Profit prepaid by us under clause 9.9.1.2; and
- 10.9.2.2 Secondly, to the extent of any excess of the Mark to Market Payment over the amount referred to in paragraph 9.9.1.1, as a prepayment of the Loss

11. Article 11 - Commissions, Charges and Other Costs

- 11.1 You must pay to us the applicable commissions and charges.

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- 11.2 We may vary these commissions and charges without notice when changes are to your advantage or are due to external circumstances beyond our control. Such circumstances include:
- 11.2.1 Changes in the relationship with our counterparties, which affect our cost structures;
 - 11.2.2 Changes in commissions and charges from exchanges, clearing houses, information providers or other third-party providers that are passed on to you by us.
- 11.3 We may vary these commissions and charges with 30 days' prior notice if:
- 11.3.1 market conditions, including competitive behaviour, mean it is prudent for us to change our conditions; or
 - 11.3.2 for commercial reasons we wish to change our general cost and pricing structure; or
 - 11.3.3 significant particulars of your individual circumstances have changed.
- 11.4 Amounts due under this clause 10 are debited from your Account on the Close of Business on the day the commission, charge or other Cost is incurred by you.

12. Article 12 - Interest on Open Positions

No interest paid on amounts we hold for you

- 12.1 Unless otherwise agreed in writing, we are not liable to:
- 12.1.1 Pay interest to you on any Free Balance in any Account or any other sum held by us; or
 - 12.1.2 Account to you for any interest we receive on such sums or in connection with any Contract.
- 12.2 If you fail to pay an amount payable to us under the Terms and Conditions, we may charge you interest on the unpaid amount at the default interest rate. The default interest rate will be central bank target rate for the relevant Underlying Product plus 3% as determined by us. The amount of default interest will be debited from the Account daily until the amount owed to us is paid.
- 12.3 We may vary such interest rates without notice when changes are to your advantage or are due to external circumstances beyond our control. Such circumstances include:
- 12.3.1 Changes in the monetary or credit policies domestic or abroad that affect the general interest level in a way that is of importance to us;
 - 12.3.2 Other developments in the general interest level, including in the money and bond markets, in a way that is of importance to us; or
 - 12.3.3 Changes in the relationship with our counterparties, which affect our cost structures.
- 12.4 We may vary such interest rates with one month's notice if:
- 12.4.1 Market conditions, including competitive behaviour, mean it is prudent for us to change our conditions; or
 - 12.4.2 For commercial reasons we wish to change our general cost and pricing structure; or
 - 12.4.3 Significant particulars of your individual conditions have changed.

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13. Article 13 - Currency Conversions

- 13.1 All amounts paid by you to us and paid by us to you will be denominated in Australian dollars, US Dollars, New Zealand Dollars, British Pounds Sterling or Euros. Where you deal in a Contract denominated in a currency other than Australian dollars, US Dollars, New Zealand Dollars, British Pounds Sterling or Euros:
- 13.1.1 Funds transferred will be converted at the current spot rate for the conversion of the relevant funds into your nominated currency (being either Australian dollars, US Dollars, New Zealand Dollars, British Pounds Sterling or Euros) minus a conversion calculation fee of 0.5 per cent, which we will charge you; and
- 13.1.2 Realised profits and losses will be converted to your nominated currency (being either Australian dollars, US Dollars, New Zealand Dollars, British Pounds Sterling or Euros) immediately on closing of the position at the current spot rate minus a conversion calculation fee of 0.5 per cent, which we will charge you.
- 13.2 Amounts due under this clause 12 are debited from your Account on the Close of Business of the day that a currency conversion occurs.
- 13.3 We may waive or defer the conversion calculation fee at our discretion.

14. Article 14 - Swap Charge for Contracts Held Until the Specified Date

- 14.1 Where a Contract is held at the Close of Business on the day before its Specified Date, it is rolled over to a new Specified Date. On re-opening, the Contract is subject to a Swap Charge determined by us in accordance with this clause:
- 14.1.1 If you are the Long Party and the Bought Swap Rate is higher than the Sell Swap Rate, we must pay you interest on the Contract Value of the open position at the rate that is the Bought Swap Rate minus the Sell Swap Rate;
- 14.1.2 If you are the Long Party and the Bought Swap Rate is less than the Sell Swap Rate, you must pay us interest on the Contract Value of the open position at the rate that is the Bought Swap Rate minus the Sell Swap Rate;
- 14.1.3 If you are the Short Party and the Sell Swap Rate is higher than the Bought Swap Rate, we must pay you interest on the Contract Value of the open position at the rate that is the Bought Swap Rate minus the Sell Swap Rate; and
- 14.1.4 If you are the Short Party and the Sell Swap Rate is lower than the Bought Swap Rate, you must pay us interest on the Contract Value of the open position at the rate that is the Bought Swap Rate minus the Sell Swap Rate.
- 14.2 The Swap Charge is paid by adjusting the Underlying Product Price by an amount equal to the amount of the Swap Charge calculated in accordance with this clause.

15. Article 15 - Close Out of Contracts

- 15.1 When you instruct us to enter into a position which is opposite to one or more of your open positions, we apply the "first in-first out" principle and consequently Close Out the opposite position which was opened as the first of such positions. However, on special agreement in each individual case, we may agree to Close Out another position.
- 15.2 An Open Position is Closed Out:

- 15.2.1 On acceptance by us of your Order requesting Close Out of your Contract (including where the Order is deemed to be a Close Out under clause 14.1);
 - 15.2.2 By us under clause 24.
- 15.3 If a Contract is Closed Out under clause 14.2, we must pay any Profit and you must pay any Loss to the extent that such payment has not been prepaid under clause 9.

16. Article 16 - Confirmations

- 16.1 If we fail to send you a Confirmation, it does not affect the validity of the Order or the Contract. If the Confirmation does not appear you must contact us immediately and if you do not do so, the details, or lack thereof, that we have recorded in relation to the Contract will be deemed to have been accepted by you.
- 16.2 If there is a conflict between:
- 16.2.1 The Terms and Conditions; and
 - 16.2.2 Our records of the Transaction concerning a Contract or an Order, our records of the Transaction concerning a Contract, or an Order prevail.
- 16.3 You acknowledge that:
- 16.3.1 We may establish a standing facility over the internet that allows you to view, download and print the Confirmations and other reports that we provide;
 - 16.3.2 We are authorized to use the standing facility as the means of providing the Confirmations and other reports from us;
 - 16.3.3 You access and use such standing facility to:
 - 16.3.3.1 receive the Confirmations and other reports we provide;
 - 16.3.3.2 confirm all Contracts; and
 - 16.3.3.3 monitor your obligations under the Terms and Conditions;
 - 16.3.4 the Confirmations and other reports are made available to you as at the time the relevant document is posted by us on the standing facility.
- 16.4 We may send Confirmations and other reports that we provide, in addition to making them available using the standing facility.
- 16.5 You must verify the contents of each document received from us. Such documents are, unless incorrect, conclusive unless you notify us in writing to the contrary within 3 Business Days of receiving the document.

17. Article 17 - Our Rights to Reduce Position Limit, Close Out Contract, Refuse an Order, Reduce or Remove Leverage, or Terminate the Terms and Conditions

- 17.1 We may, with or without any notice given, in addition to any other rights under these Terms and Conditions:

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- 17.1.1 Close Out or Cancel all or part of, as we reasonably consider appropriate, the Contracts; or
 - 17.1.2 Reduce your Position Limit; or
 - 17.1.3 Refuse Orders; or
 - 17.1.4 Terminate the Terms and Conditions; or
 - 17.1.5 Reduce or remove the leverage given to you by us;
- 17.2 We may exercise our rights in clause 17.1 if:
- 17.2.1 An Event of Default has occurred; or
 - 17.2.2 We reasonably consider that there are abnormal trading conditions and/or toxic trading methods (meaning hedging and/or arbitrage trading in single or multiple trading accounts combined); or
 - 17.2.3 Usage of third party technology and/or tools such as Fix API, EAs and such to obtain market data information for the purpose of exploitation of server latency, errors or such; or
 - 17.2.4 Where a Client, by himself or acting with others (including an Introducing Broker/ Affiliate/ Money Manager) established a trading position or positions which have the purpose or effect of generating profits, without exposure to economic risk, including without limitation loss of the Client's capital (or the capital of others);
 - 17.2.5 Where the Client, by himself or acting with others (including an Introducing Broker/ Affiliate/ Money Manager) hedges his positions, including without limitation, holding open position(s) in one direction, including by way of illustration only, single or correlated currencies, at given periods, internally (using other trading accounts held with Alpha Tradex Ltd) or externally (using other trading accounts held with other brokers)
 - 17.2.6 We reasonably consider it necessary for the protection of our rights under the Terms and Conditions; or
 - 17.2.7 We are unable to make prices in the relevant Contract due to the unavailability of the relevant market information for reasons beyond our control; or
 - 17.2.8 We so decide in our absolute discretion and, in this case only, give written notice of such decision to you; or
 - 17.2.9 We consider that you may be in possession of 'inside information' within the meaning of FSA of St. Vincent and the Grenadines; or
 - 17.2.10 We consider that you may be in breach of any applicable law; or
 - 17.2.11 Either party is so requested by the FSA of St. Vincent and the Grenadines or any other regulatory agency or authority; or
 - 17.2.12 Your Actual Margin is less than the Required Margin; or
 - 17.2.13 The aggregate of the Contract Value for your Orders and the Contract Value for all other orders for an Underlying Product is below the minimum or above the maximum values that we reasonably consider appropriate in the market.
- 17.3 If we exercise our right to Close Out all or part of any Contract, clause 14 applies except that we determine, in our sole discretion, the Close Out Value for the affected Contract.
- 17.4 You accept that we may Close Out any of your Contracts and in what proportion that we decide in our absolute discretion.
- 17.5 Alpha Tradex Ltd reserves the right, at its sole discretion to deny, withhold, withdraw or terminate Clients account and funds and if necessary;
- 17.5.1 To withhold, cancel and subtract from Clients' account(s);
 - 17.5.2 Terminate access to our services and/or terminate any agreement/contract between Alpha Tradex and Client for provision of services and usage of platform;

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- 17.5.3 Freeze/block Clients' account(s) (unless otherwise required by relevant authority), to arrange transfer of unused balance less the amount offered as well as any profits which the Company deems to have been gained as stated in Clause 17.2;

18. Article 18 - Suspension and Market Disruption

18.1 If, at any time:

- 18.1.1 Trading in an Underlying Product on the Underlying Market is limited or suspended;
or
- 18.1.2 Trading is limited or suspended on the Underlying Market so as to restrict trading within any relevant Underlying Product, such that we are prevented from determining the Underlying Product Price of an Underlying Product, then the Underlying Product Price of such Underlying Product is to the Underlying Product Price immediately preceding such limitation or suspension. If the limitation or suspension continues for 5 Business Days, we may Close Out the Contract and if we do so we will determine the Close Out Date and the Close Out Value acting in good faith. We reserve the right at all times during the term of any such limitation or suspension to adjust the Underlying Product Price of any affected Underlying Product in our reasonable discretion but having regard to the then prevailing market conditions affecting trading as a whole or trading in such Underlying Product.

19. Article 19 - Client's Warranties and Representations

19.1 You and each Guarantor (as applicable) warrant and represent that:

- 19.1.1 You are not under any legal disability with respect to, and are not subject to any law or regulation which prevents its performance according to the Terms and Conditions or any Contract or Transaction contemplated by the Terms and Conditions;
- 19.1.2 The information you give us is complete, accurate and not misleading in any material respect;
- 19.1.3 You have obtained all necessary consents and have the authority to enter into these Terms and Conditions;
- 19.1.4 You are complying with all laws to which you are subject;
- 19.1.5 You are able to pay your debts as and when they fall due are not otherwise insolvent;
- 19.1.6 You will not conduct any Transactions, including trades, which contravene laws or regulations in any Transactions in relation to insider trading, market manipulation or market abuse;
- 19.1.7 Unless stated in the Application Form, you are not acting as trustee of a trust;
- 19.1.8 No Event of Default continues unremedied;
- 19.1.9 There are no actions or claims pending the adverse determination of which might have a Material Adverse Effect on your ability or the Guarantor's ability to perform its obligations under the Terms and Conditions any Contract or Order, or on the rights granted to us;

19.1.10 If a body corporate:

- 19.1.10.1 It is duly authorised and validly existing under the laws of its jurisdiction of incorporation;

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- 19.1.10.2 It is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organisational documents;
- 19.1.10.3 It is not entitled to claim for itself or any of its assets or revenues any right of general immunity or exemption on the grounds of sovereignty or otherwise from suit, execution, attachment or other legal process in respect of its obligations under the Terms and Conditions any Contract or Order; and
- 19.1.11 It is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements; if you completed the Application in the name of a trustee:
- 19.1.11.1 You are the sole trustee of the trust;
- 19.1.11.2 No action has been taken or proposed to remove you as trustee of the trust;
- 19.1.11.3 You have power under the trust deed to enter into and comply with your obligations under the Terms and Conditions and any Contract or Order;
- 19.1.11.4 You have in full force and effect the authorisations necessary to enter into the Terms and Conditions or any Contract and make an Order, perform obligations under them and allow them to be enforced (including under the trust deed and its constitution (if any)); and
- 19.1.11.5 You have a right to be fully indemnified out of the assets of the trust in respect of obligations incurred by you under the Terms and Conditions and any Contract or Order;
- 19.1.11.6 The trust fund is sufficient to satisfy that right of indemnity and all other obligations in respect of which you have a right to be indemnified out of the trust fund;
- 19.1.11.7 You have not, and never have been, in default under the trust deed;
- 19.1.11.8 No action has been taken or proposed to terminate the trust;
- 19.1.11.9 You and your directors and other officers have complied with their obligations in connection with the trust; and
- 19.1.11.10 You have carefully considered the purpose of the Terms and Conditions and any Contract or Order and consider that entry into the Terms and Conditions and any Contract or Order is for the benefit of the beneficiaries and the terms of the trustee documents are fair and reasonable; all necessary consents required in order for it to conduct its business and relevant to the performance, validity or enforceability of the Terms and Conditions and any Contract or Order have been obtained and are in full force and effect.
- 19.2 The above warranties and representations are deemed to be repeated each time you place an Order.
- 19.3 You agree and acknowledge that you will not use our products and services for any Unauthorised Activity. "Unauthorised Activity" means any act, including but not limited to:
- Money laundering, arbitrage, or trading on off-market quotes or any other activity involving the purchase of the Financial Products on one market for the immediate resale on another market in order to profit from a price discrepancy or price error;
 - Different accounts being traded by one trader simultaneously;
 - Internal/external hedging;
 - Churning;

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- Use of fake ID;
- Trading patterns such as risking all the trading equity in large, single-directional trades;
- Use of excessive leverage;
- Same electronic identification point with other users;
- Deposit and withdrawal patterns;
- Communication with other account holders;
- Placement of opposing orders so as to abuse guaranteed fill; We retain the right to cancel or reverse any transaction and / or to terminate our agreement with you, with immediate effect, where we reasonably believe that a transaction involves any Unauthorised Activity.

19.4 You and the Guarantor acknowledge that we have entered into the Terms and Conditions in reliance on the representations and warranties in this Clause 18.

20. Article 20 - Undertakings and Acknowledgments

You and the Guarantor undertake to:

- 20.1 Notify us of any change to the details supplied by you in your Application Form and any material or anticipated change in your financial circumstances which may affect the basis upon which we do business with you;
- 20.2 Notify us if any warranty or representation made by you or the Guarantor is or becomes incorrect or misleading;
- 20.3 Do everything necessary to ensure that no Event of Default occurs;
- 20.4 Supply to us when requested to do so such financial or other information relating to you or the Guarantor as we may from time to time reasonably request.

21. Article 20 - Indemnity and Exclusion of Liability

21.1 You indemnify us against any liability or loss (including consequential losses) arising from, and any Costs incurred in connection with:

- 21.1.1 Us acting in connection with the Terms and Conditions or any Contract or Order in good faith on fax, telephone, email or written instructions purporting to originate from your offices or to be given by an Authorised Person; or
- 21.1.2 An Event of Default; or
- 21.1.3 Your breach of these Terms and Conditions;
- 21.1.4 The Terms and Conditions or any Contract or Order; or
- 21.1.5 Us acting in accordance with any direction, request or requirement of any regulatory authority or government body;

You agree to pay amounts due under this indemnity on demand from us

- 21.2 This indemnity survives any termination of the Terms and Conditions and any Transaction under these Terms and Conditions.
- 21.3 We are not liable for indirect losses which occur as a side effect of the main loss and damage which are not foreseeable by you and us. We are not liable to you for losses which you incur which are foreseeable by us for the reason that you have communicated the possibility of such losses or any special circumstances to us.

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21.4 We are not liable to you for any loss of profit or opportunity.

21.5 We are not liable for loss or Costs caused by:

21.5.1 Any action we may take under these Terms and Conditions, so long as we act with the terms of its provisions and in particular act reasonable where required to do so; any claim, loss, expense, cost or liability suffered or incurred by you except to the extent that such a loss, expense, cost or liability is suffered as a result of our breach of these Terms and Conditions, negligence or wilful default;

21.5.2 The exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy under the Terms and Conditions;

21.5.3 Not accepting or your Orders or delay in accepting your Orders;

21.5.4 Not designating or delay in designating amounts as either Actual Margin or Free Balance on the Account.

22. Article 22 - Dealings Between You and Us

22.1 We are entitled to act on the oral or written Orders:

22.1.1 Of any Authorised Person;

22.1.2 Of any person who appears to us to be an Authorised Person, notwithstanding that the person is not, in fact, so authorised; and

22.1.3 Transmitted using your username, account number, user ID and/or password.

22.2 You agree to promptly provide any instructions to us which we may require. If you do not provide the instructions promptly, we may, in our absolute discretion, take such steps at your cost, as we consider necessary or desirable for our own protection or your protection. This provision is similarly applicable in situations when we are unable to contact you.

22.3 We may (but we are not obliged to) require confirmation in such form as we may reasonably request if an instruction is to remit money due to you or if it appears to us that such confirmation is necessary or desirable.

22.4 If you are more than one person (for example, joint account holders):

22.4.1 The liabilities of each such person are joint and several;

22.4.2 We may act upon instructions received from any one person who is, or appears to us to be, such a person, whether or not such person is an Authorised Person;

22.4.3 Any notice or other communication provided by us to one such person is deemed to have been provided to all such persons; and

22.4.4 Our rights under clause 24 apply if an Event of Default occurs in respect of any one of such persons.

23. Article 23 - Taxes

23.1 You must pay and account for any transfer or similar duties or taxes, and any loan security or other stamp duties chargeable in connection with any Transaction effected pursuant to or contemplated by these Terms and Conditions and will indemnify and keep indemnified us against any liability arising as a result of your failure to do so.

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- 23.2 Consideration for a supply under or in connection with or contemplated by these Terms and Conditions is exclusive of GST unless expressly stated to be inclusive of GST.
- 23.3 If GST is payable by us or any members in our group of companies on any supply under or in connection with or contemplated by these Terms and Conditions, in addition to providing any consideration for that supply (which is exclusive of GST), you must:
- 23.3.1 Pay to us or the relevant member of our group of companies (as the case may be) an amount equal to the GST payable on the supply, without deduction or set-off of any other amount; and
 - 23.3.2 Make that payment as and when the consideration or part of it must be paid or provided, except that you need not pay unless you have received a tax invoice (or adjustment note) for that supply.
- 23.4 Words defined relevant to your location, country, continent, geographical location regulatory, laws, policies and etc pertaining to GST (Good and Services Tax) shall apply and have the same meaning in this Term.
- 23.5 If you make any payment which is subject to any withholding or deduction, you must pay us such additional amount to ensure that the amount actually received by us equals the full amount we would have received had no withholding or deduction been made.
- 23.6 If we make any payment which is subject to any withholding or deduction, we will pay you the net amount after making such withholding or deduction and will not pay you an additional amount.

24. Article 24 - Guarantee and Indemnity

- 24.1 Your obligations under the Terms and Conditions must be guaranteed:
- 24.1.1 Where you (including a trustee) are a company, by each director of the Company; and
 - 24.1.2 In any other circumstance, where we determine, in our absolute discretion, that such a guarantee is required.
- 24.2 The Guarantor acknowledges that we are acting in reliance on the Guarantor incurring obligations and giving rights under this guarantee and indemnity.
- 24.3 The Guarantor unconditionally and irrevocably guarantees to us your compliance with your obligations in connection with the Terms and Conditions, including each obligation to pay money.
- 24.4 If you do not comply with those obligations on time and in accordance with the Terms and Conditions, then the Guarantor agrees to comply with those obligations on demand from us. A demand may be made whether or not we have made demand on you.
- 24.5 The Guarantor indemnifies us against any liability or loss arising from, and any Costs it incurs, if:
- 24.5.1 You do not, or are unable to, comply with an obligation you have (including an obligation to pay money) in connection with the Terms and Conditions; or

- 24.5.2 An obligation you would otherwise have under the Terms and Conditions (including an obligation to pay money) is found to be unenforceable; or
- 24.5.3 An obligation the Guarantor would otherwise have under clause 30.3 is found to be unenforceable; or
- 24.5.4 A representation or warranty by you in the Terms and Conditions is found to have been incorrect or misleading when made or taken to be made.
- 24.6 The Guarantor agrees to pay amounts due under clause 23.3 on demand from us.
- 24.7 We need not incur expense or make payment before enforcing this right of indemnity.
- 24.8 The guarantee in clause 23.3 is a continuing obligation despite any intervening payment, settlement or other thing and extends to all of your obligations in connection with the Terms and Conditions. The Guarantor waives any right it has of first requiring us to commence proceedings or enforce any other right against you or any other person before claiming from the Guarantor under this guarantee and indemnity.
- 24.9 The Guarantor acknowledges that, before entering into this guarantee and indemnity, it:
 - 24.9.1 Was given a copy of the Terms and Conditions (and all documents giving rise to your obligation in connection with the Terms and Conditions) and had full opportunity to consider their provisions; and
 - 24.9.2 Is responsible for making itself aware of your financial position and any other person who guarantees any of your obligations in connection with the Terms and Conditions.
- 24.10 The Guarantor agrees to make payments under this guarantee and indemnity:
 - 24.10.1 In full without set-off or counterclaim, and without any withholding or deduction unless prohibited by law; and
 - 24.10.2 In the currency in which the payment is due, and otherwise in US dollars, in immediately available funds.
- 24.11 If the Guarantor makes a payment that is subject to any withholding or deduction, the Guarantor agrees to pay us such additional amount to ensure that the amount actually received by us equals the full amount we would have received had no withholding or deduction been made.
- 24.12 The rights given to us under this guarantee and indemnity, and the Guarantor's liabilities under it, are not affected by any act or omission of us or any other person. For example, those rights and liabilities are not affected by:
 - 24.12.1 Any act or omission:
 - 24.12.1.1 Varying or replacing the Terms and Conditions;
 - 24.12.1.2 Releasing you or giving you a concession (such as more time to pay);
 - 24.12.1.3 Releasing any person who gives a guarantee or indemnity in connection with any of your obligations;
 - 24.12.1.4 By which a person becomes a Guarantor after the date of this guarantee and indemnity;

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- 24.12.1.5 By which the obligations of any person who guarantees any of your obligations (including obligations under this guarantee and indemnity) may become unenforceable;
 - 24.12.1.6 By which any person who was intended to guarantee any of the obligations does not do so, or does not do so effectively;
 - 24.12.1.7 By which a person who is co-surety or co- indemnifier is discharged under a Client Terms and Conditions or by operation of law;
 - 24.12.1.8 A person dealing in any way with the Terms and Conditions or this guarantee and indemnity;
 - 24.12.1.9 The death, mental or physical disability, or liquidation, administration or insolvency of any person including you or the Guarantor;
 - 24.12.1.10 Changes in the membership, name or business of any person;
 - 24.12.1.11 Acquiescence or delay by us or any other person.
- 24.13 As long as any obligation is required, or may be required, to be complied with in connection with this guarantee and indemnity, the Guarantor may not, without our consent:
- 24.13.1 Reduce its liability under this guarantee and indemnity by claiming that your or it or any other person has a right of set-off or counterclaim against us; or
 - 24.13.2 Exercise any legal right to claim to be entitled to the benefit of another guarantee, indemnity, mortgage, charge or other encumbrance given in connection with the Terms and Conditions or any other amount payable under this guarantee and indemnity; or
 - 24.13.3 Claim an amount from you, or another guarantor 12 (including a person who has signed the Application Form as a "Guarantor"), under a right of indemnity; or
 - 24.13.4 Claim an amount in your liquidation, administration or insolvency or of another guarantor of any of your obligations (including a person who has signed the Application Form as a "Guarantor").

25. Article 25 - Amendments and Termination

- 25.1 You agree that the version of these Terms and Conditions published on our Website at the time of entering into a Contract governs that Contract.
- 25.2 We may amend or replace these Terms and Conditions by giving 30 days written notice of the changes. We will only make changes for good reason, including:
 - 25.2.1 Making the provisions clearer or more favourable to you;
 - 25.2.2 Reflecting legitimate increases or reductions in the cost of providing services to you;
 - 25.2.3 Rectifying any mistakes that may be discovered;
 - 25.2.4 Reflecting any changes in the Applicable Laws, codes of practices or decisions by a court, financial body, institute or similar body;
 - 25.2.5 Reflecting changes in market conditions; or
 - 25.2.6 Reflecting changes in the way we do business.
- 25.3 If all of your Contracts have been Closed Out, you may terminate the Terms and Conditions, including your rights associated with the use of our Alpha Tradex Platform, immediately by giving written notice to us.

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- 25.4 We may:
- 25.4.1 Close Out any Contracts; and
 - 25.4.2 Terminate the Terms and Conditions, including your rights associated with the use of our Alpha Tradex Platform, either:
 - 25.4.2.1 at any time on giving you 7 days' notice; or
 - 25.4.2.2 immediately, following an Event of Default or to otherwise protect our interests, without notice to you.
- 25.5 On termination by any party, we may consolidate all Accounts held by you, and deduct all amounts due to you from any Account, before transferring any credit balances on any Account to you.
- 25.6 After the Terms and Conditions has been terminated, in addition to the rights set out at Clause 24.5:
- 25.6.1 Any indemnity granted by you;
 - 25.6.2 The guarantee and indemnity granted under clause 23;
 - 25.6.3 All of your and the Guarantor's confidentiality obligations;
 - 25.6.4 Your obligations in relation to our Alpha Tradex Platform in clause 25;
 - 25.6.5 The representations and warranties given by you and the Guarantor;
 - 25.6.6 any exclusion of our liability; under the Terms and Conditions, and any other rights or obligations you have which arose before the Terms and Conditions is terminated, continue to have full force and effect.

26. Article 26 - Alpha Tradex Platform

- 26.1 Our Alpha Tradex Platform provides a possibility for execution of certain Transactions. Furthermore, details regarding Accounts, Confirmations and messages from us to you may be available on the Alpha Tradex Platform. The following terms apply to Contracts executed through our Alpha Tradex Platform:
- 26.1.1 We are not liable to you for any loss, expense, cost or liability suffered or incurred by you due to failure of the system, transmission failure or delays or similar technical errors whether or not the error might be due to factors under our control;
 - 26.1.2 We are not liable to you for any removal of profits or losses you might suffer due to errors in quotes which are the result of your typing errors or feed errors committed or your erroneous perception of information entered into the system by you;
 - 26.1.3 We are entitled to make the necessary corrections in your Account according to market value of the Underlying Product in question at the time when the error occurred;
 - 26.1.4 We may offer real-time tradable prices to you. Due to delayed transmission between you and us, the price offered by us may have changed before an Order from you is received by us. If automatic Order execution is offered to you, we are entitled to change the price on which the Order is executed to the market value at the time at which the Order from you was received;
 - 26.1.5 Our Alpha Tradex Platform may be available in several versions, which may be differentiated in various aspects including, but not limited to the level of security applied, products and services available. We are not liable to you for any loss, expense, cost or liability suffered or incurred by you due to you using a version different from our standard version with all available updates installed;

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- 26.1.6 You are responsible for providing the system to enable you to use our Alpha Tradex Platform; you are responsible for the installation and proper use of any virus detection/scanning program we require from time to time;
 - 26.1.7 You are responsible for all Orders, and for the accuracy of all information, sent via our Alpha Tradex Platform using your name, password or any other personal identification means implemented to identify you;
 - 26.1.8 You are obliged to keep passwords secret and ensure that third parties do not obtain access to your trading facilities;
 - 26.1.9 You must inform us immediately of any unauthorised access to our Alpha Tradex Platform or any unauthorised Transaction or instruction which you know of or suspect and, if within your control, cause such unauthorised use to cease;
 - 26.1.10 You are liable to us for Contracts executed by means of your password even if such use might be unauthorised or wrongful; and
 - 26.1.11 Regardless of the fact that our Alpha Tradex Platform might confirm that a Contract is executed immediately when you transmit instructions via our Alpha Tradex Platform, the Confirmation forwarded by us or made available to you on our Alpha Tradex Platform constitutes our confirmation of a Contract;
 - 26.1.12 You must inform us if you become aware of a material defect, malfunction or virus in our Alpha Tradex Platform and cease all use of our Alpha Tradex Platform until you have received permission from us to resume use.
- 26.2 All rights in patents, copyrights, design rights, trade-marks and any other intellectual property rights (whether registered or unregistered) relating to our Alpha Tradex Platform remains vested in us or our licensors. You will not copy, interfere with, tamper with, alter, amend or modify our Alpha Tradex Platform or any part or parts thereof unless expressly permitted by us in writing, reverse compile or disassemble our Alpha Tradex Platform, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law. Any copies of our Alpha Tradex Platform made in accordance with law are subject to these Terms and Conditions. You must ensure that all the licensors trademarks and copyright and restricted rights notices are reproduced on these copies. You must maintain an up-to-date written record of the number of copies of our Alpha Tradex Platform made by you. If we so request, you must as soon as reasonably practical, provide to us a statement of the number and whereabouts of copies of our Alpha Tradex Platform.

27. Article 27 - Force Majeure

- 27.1 We may in our reasonable opinion determine that an emergency or exceptional market condition exists (“a Force Majeure Event”), including but not limited to:
- 27.1.1 Where we are, in our opinion, unable to maintain an orderly market in our Contracts in respect of any one or more of the Underlying Products as a result of the occurrence of any act, omission or event (including but not limited to any circumstance beyond our control such as strike, riot, civil unrest or failure of power supply, communications or other infrastructure);
 - 27.1.2 The suspension, closure, liquidation or abandonment of any relevant market or Underlying Products;
 - 27.1.3 The imposition of limits or special or unusual terms in the relevant markets or Underlying Products;
 - 27.1.4 The excessive movement, volatility or loss of liquidity in the relevant markets or Underlying Products; or
 - 27.1.5 Where we reasonably anticipate that any of the circumstances set out in clauses 26.1.1 to 26.1.4 of these Terms and Conditions are about to occur.

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- 27.2 If we determine that a Force Majeure Event exists then we may (without prejudice to any other rights under these Terms and Conditions and at our sole discretion) take any one or more of the following steps:
- 27.2.1 Alter normal trading times;
 - 27.2.2 Alter the Margin Percentage;
 - 27.2.3 Amend or vary these Terms and Conditions and any Transaction contemplated by these Terms and Conditions, including any Contract, insofar as it is impractical or impossible for us to comply with our obligations to you;
 - 27.2.4 Close any or all open Contracts, cancel instructions and orders as we deemed to be appropriate in the circumstances; or
 - 27.2.5 Take or omit to take all such other actions as we deem to be reasonably appropriate in the circumstances having regard to the Positions of us, you and other customers.
- 27.3 To the extent practicable, we will take reasonable steps to notify you of any action that we propose to take under clause 26.2 before we take such action. If it is not practicable to give you prior notice, we will notify you at the time promptly after taking any such action.
- 27.4 If we determine that a Force Majeure Event exists, we will not be liable to you for any failure, hindrance or delay in performing our obligations under these Terms and Conditions or for taking or omitting to take any action in accordance with Clauses 26.2 or of these Terms and Conditions.
- 27.5 In some circumstances, we may be unable, after using all reasonable efforts, to acquire, substitute, maintain, unwind or dispose of any Underlying Product we consider necessary to hedge or protect our exposure to market and other risks arising from an Open Position. In such circumstances, we may close that Open Position at the Underlying Product Price.

28. Article 28 - Dispute Resolution

- 28.1 You should inform us immediately in writing of any dispute whatsoever in connection with these Terms and Conditions. We will endeavour to investigate and resolve any dispute in accordance with internal dispute resolution process.

29. Article 29 - General

- 29.1 We may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing clauses).
- 29.2 If we do not exercise a right or remedy fully or at a given 15 time, we may still exercise it later
- 29.3 Our rights and remedies under the Terms and Conditions are in addition to other rights and remedies given by law independently of the Terms and Conditions. We may enforce our rights and remedies in any order we choose.
- 29.4 We may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing clauses).

- 29.5 If we do not exercise a right or remedy fully or at a given time, we may still exercise it later.
- 29.6 Our rights and remedies under the Terms and Conditions are in addition to other rights and remedies given by law independently of the Terms and Conditions. We may enforce our rights and remedies in any order we choose.
- 29.7 We may set off any amount owing by us to you (whether or not due for payment) against any amount due for payment by you to us under the Terms and Conditions, any Contract or an Order.
- 29.8 We may do anything necessary to affect any set-off under this clause (including varying the date for payment of any amount owing by us to you). This clause applies despite any other agreement between you and us.
- 29.9 Under law relating to liquidation, administration, insolvency or the protection of creditors, a person may claim that a Transaction (including a payment) in connection with the Terms and Conditions is void or voidable. If a claim is made and upheld, conceded or compromised, then:
- 29.9.1 We are immediately entitled as against you and the Guarantor to the rights under the Terms and Conditions to which it was entitled immediately before the Transaction; and
- 29.9.2 On request from us, you and the Guarantor agree to do anything (including signing any document) to restore to us any rights (including the Guarantee) held by it immediately before the Transaction.
- 29.10 Our rights under the Terms and Conditions are additional to and do not merge with or affect and are not affected by any mortgage, charge or other encumbrance held by us or any of your other obligations or obligations of the Guarantor to us, despite any rule of law or equity or any statutory provision to the contrary.
- 29.11 You agree to do anything we ask (such as obtaining consents, signing and producing documents and getting documents completed and signed):
- 29.11.1 To bind you and any other person intended to be bound under the Terms and Conditions;
- 29.11.2 To show whether you are complying with this agreement.
- 29.12 A provision of the Terms and Conditions, or right created under it, may not be waived or varied except in writing signed by the party or parties to be bound.
- 29.13 You may not assign any of your rights or delegate any of your obligations under these Terms and Conditions to any person, without our prior consent.
- 29.14 We may assign or delegate any of our obligations under these Terms and Conditions to any person on giving not less than 7 Business Days' notice to you, to the extent that such approval is required by law.
- 29.15 Despite anything to the contrary in these Terms and Conditions, we may disclose to any actual or potential delegate or assignee as referred to in Clause 28.12 of these Terms and Conditions, such information relating to you and your relationship with us, as we see fit.
- 29.16 To the extent permitted by law, the Terms and Conditions prevails to the extent it is inconsistent with any law.

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- 29.17 A provision of the Terms and Conditions that is void, illegal or unenforceable is ineffective only to the extent of the voidness, illegality or unenforceability, but the remaining provisions are not affected.
- 29.18 Rights given to us under the Terms and Conditions and your liabilities under it are not affected by anything which might otherwise affect them at law.
- 29.19 Any present or future legislation which operates to vary your obligations in connection with an Terms and Conditions with the result that our rights, powers or remedies are adversely affected (including by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.
- 29.20 Unless expressly stated otherwise in the Terms and Conditions, all notices, certificates, consents, approvals, waivers and other communications in connection with the Terms and Conditions:
- 29.20.1 Must be in writing or such other means as we specify from time to time and sent to the address below:
- Alpha Tradex Limited
Suite 305, Griffith Corporate Centre
P.O. Box 1510, Beachmont
Kingstown
St. Vincent and the Grenadines
Phone:
Email: compliance@alphatradex.com
Web: www.alphatradex.com
- 29.21 If sent by email - when the sender receives an automated message confirming delivery or four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered; We may, to the extent of your authorisation, give a communication under the Terms and Conditions to your Authorised Person.
- 29.22 Communications take effect from the time they are received unless a later time is specified in them.
- 29.23 The Terms and Conditions is governed by and construed in accordance with the laws in force in St. Vincent and the Grenadines.
- 29.24 You and we submit to the non-exclusive jurisdiction of the law of St. Vincent and the Grenadines. For the avoidance of doubt, Clauses 28.20 - 28.22 will not prevent us from commencing proceedings in any other relevant jurisdiction.
- 29.25 Without preventing any other method of service, any document in a court action may be served on a party by being delivered to or left at that party's address for service of notices as notified to the other party from time to time.
- 29.26 Each party agrees not to disclose information provided by any other party that is not publicly available (including the existence or contents of the Terms and Conditions) except:
- 29.26.1 With the consent of the party who provided the information (such consent not to be unreasonably withheld); or

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- 29.26.2 If allowed or required by law or the Terms and Conditions or required by a regulatory authority;
- 29.26.3 In connection with any legal proceedings relating to the Terms and Conditions;
- 29.26.4 To any person in connection with an exercise of rights or a dealing with rights or obligations under an Terms and Conditions (including in connection with preparatory steps such as negotiating with any potential assignee or other person who is considering contracting with us in connection with the Terms and Conditions).
- 29.27 Any indemnity in the Terms and Conditions is a continuing obligation, independent of your other obligations under the Terms and Conditions and continues after the Terms and Conditions ends. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity under the Terms and Conditions.
- 29.28 This agreement may consist of a number of copies each signed by one or more parties to the agreement. If so, the signed copies are treated as making up the one document.
- 29.29 You agree that we may record all telephone conversations, emails, internet conversations (chat), and meetings between you and us and use such recordings, or transcripts from such recordings, as evidence towards any party (including, but not limited to, any regulatory authority and/or court of law) to whom we, in our entire discretion, see it to be desirable or necessary to disclose such information in any dispute or anticipated dispute between us and you.
- 29.30 If on any date the same amounts are payable under these Terms and Conditions by each party to the other in the same currency, then, on such date, each party's obligations to make payment of any such amount will be automatically satisfied and discharged. If the amounts are not in the same currency, the amounts are converted by us in accordance with Clause 12.
- 29.31 If the aggregate amount that is payable by one party exceeds the aggregate amount that is payable by the other party, then the party by whom the larger aggregate amount is payable must pay the excess to the other party and the obligations to make payment of each party will be satisfied and discharged.
- 29.32 If the Terms and Conditions is terminated according to clause 24, you and we agree that the claims we have against each other are finally discharged by means of Close Out netting. We will determine the Close Out Values for each affected Contract in our sole discretion. The final amount to be paid by one of the parties will be the difference between the payment obligations of the parties.
- 29.33 All payments under the Terms and Conditions must be made in US dollars or any other currency that we may agree to.
- 29.34 Every failure by you to pay an amount payable to us under the Terms and Conditions is deemed to be an application for credit from us.

30. Article 30 - Privacy

- 30.1 Before completing the Application Form you should read these Terms and Conditions carefully. The Application Form requires you to disclose personal information and

explains how we collect personal information and then how we maintain, use and disclose this information.

- 30.1.1 We collect personal information from you in order to process your Application, and if your Application is accepted, to administer your investment and to provide you with services related to your investment. If you do not provide us with your personal information we may not be able to process your Application or provide our services to you.
 - 30.1.2 In order to do these things, we may disclose your personal information on a confidential basis to our agents, contractors or third-party service providers which provide services to us in connection with these Terms and Conditions but restricted to the purposes of providing that service.
 - 30.1.3 We may also disclose your personal information to regulatory authorities and third parties as required or authorised by law.
 - 30.1.4 We may also use your personal information to tell you about other products and services offered by us or other companies associated with Alpha Tradex Limited and in order to do that we may disclose your information to other such companies.
 - 30.1.5 We also disclose your personal information to your financial adviser.
 - 30.1.6 You acknowledge it may be necessary for your information to be transferred to someone who provides a service to us in other countries, and you consent to such transfer.
- 30.2 Please contact our Compliance Officer at compliance@alphatradex.com if you do not consent to us using or disclosing your personal information in the ways described in clause 29.1.4 and 29.1.5 above. It is important that you contact us because, by applying for an Account, you will be taken to have consented to these uses and disclosures. To provide you with a Contract we must use and disclose your personal information in the ways disclosed in paragraphs 29.1.1 to 29.1.3.
- 30.3 In most cases you can gain access to the personal information that we hold about you. We may charge you a fee for providing access, based on the cost of providing the information. We aim to ensure that the personal information we retain about you is accurate, complete and up -to -date. To assist us with this, please contact us if any of the details you have provided change. If you have concerns about the completeness or accuracy of the information we have about you, we will take steps to correct it.
- 30.4 We may record all conversations with you and monitor and maintain a record of all emails sent by or to us. All such records are our property and can be used by us.
- 30.5 Our full privacy policy is available from our website www.alphatradex.com

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