

Version 4, May 2018

Client Agreement

1. Introduction

- 1.1. This Agreement is entered by and between **KEY WAY INVESTMENTS LTD.** (**hereinafter** called the “**Company**” or “**us**”) on the one part and the client (which may be a legal entity or a natural person), who has completed the Account Opening Application Form and has been accepted by the Company as a client (**hereinafter** the “**Client**” or “**you**”) on the other part.
- 1.2. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (“**CySEC**”) as a Cyprus Investment Firm (CIF) to offer certain Investment and Ancillary Services and Activities under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, as subsequently amended or replaced from time to time (“**the Law**”), with CIF license number 292/16. It is registered in the Republic of Cyprus under the Companies Law Cap. 113, with registration number HE 341196 Its registered office is at Sofouli Street number 2, CHANTECLAIR BUILDING, Floor 6, Flat 602, 1096, Nicosia, Cyprus.
- 1.3. This Client Agreement together with its Appendix 1, any other Appendices added thereto and the documents titled “Summary of Conflicts of Interest Policy”, “Commissions, Charges and Fees Table”, “Summary of Best Interest and Order Execution Policy”, “Risk Disclosure and Warnings Notice”, “Client Categorization Policy”, “Investor Compensation Fund”, “Complaints Procedure for Clients” (collectively the “**Agreement**”) as these may be amended from time to time, set out the terms upon which the Company will offer Services to the Client. It will govern your trading activity in Financial Instruments (specifically CFDs which includes Forex trading), the rights and obligations of both Parties and also includes important information which we are required as an authorized Cyprus Investment Firm to provide to our prospective Clients under Applicable Regulation. By applying for our Services, you are consenting to the terms and conditions of all the above-mentioned documents which form the Agreement and it means that in the event that you are accepted by us as our Client, you and we shall be bound by these terms and conditions.

For these reasons, you are advised to carefully read all the above-mentioned documents which form the Agreement and any other letters or notices sent by us and make sure that you understand and agree with them before entering into an

agreement with us. You are also advised to read our “Terms and Conditions for the use of the Website” and “Privacy Policy” on our Website.

- 1.4. The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).
- 1.5. The Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assigns.
- 1.6. If you are a consumer (and not a corporate Client) and we do not meet face to face to conclude this Agreement, but instead our communication is done through a website, as over the telephone, or by written correspondence (including e-mail), then the Distance Marketing of Financial Services Law N. 242(I)/2004 applies and we shall send you by email the documents that form the Agreement.
- 1.7. Physical signature of the Agreement is not required but if you wish to have it signed you may print it and sign two copies of the Agreement and sent them to us. We shall keep one copy for our records and return the other to you signed by us as well.

2. Definitions and Interpretation of Terms

2.1. Definitions in this Agreement

Abnormal Trading Conditions shall include, but are not limited to, the suspension or closure of any market or the abandonment or failure of any event to which we relate or quote or the occurrence of an excessive movement in the level of any Margin Trading and/or underlying market or our reasonable anticipation of the occurrence of such a movement.

Abusive Trading shall include any of the following actions such as, placing “buy stop” or “sell stop” Orders prior to the release of news relevant to the Underlying Market or Asset, arbitrage, manipulations or exploitation of any temporal and/or minor inaccuracy in any rate or price offered on the Platform, a combination of faster/slower feeds, abuse of the cancellation of trades feature available on the Platform or use (without the prior and written consent of the Company) of any robots, spiders or other automated data entry system with the Platform, the use of any software which applies artificial intelligence analysis to the Company’s systems and/or Platform(s) and/or Client Account.

Access Data shall mean the account number, login, password of the Client and any other information the Company may request, which are required so as to

have access on and use the Platform(s), which is required so as to place Orders via phone and any other secret codes issued from time to time by the Company to the Client.

Account Opening Application Form shall mean the application form/questionnaire completed by the Client in order to apply for the Company's Services under this Agreement and the opening of a Client Account, via which form/questionnaire the Company will obtain amongst other things information for the Client's identification and due diligence, his categorization and appropriateness or suitability (as applicable) in accordance with the Applicable Regulations.

Affiliate shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and "control" means the power to direct or the presence of ground to manage the affairs of the Company or entity.

Agreement shall mean this document titled "Client Agreement" together with its Appendix 1 and any other Appendices attached thereto and the documents titled "Client Categorization Policy", "Investor Compensation Fund", "Summary of Conflicts of Interest Policy", "Summary Best Interest and Order Execution Policy", "Risk Disclosure and Warnings Notice", "Complaints Procedure for Clients", "Commissions, Charges and Fees Table" as these may be amended and/or supplemented from time to time.

Applicable Regulations shall mean:

- a. CySEC Rules or any other rules of a relevant regulatory authority having powers over the Company;
- b. the Rules of the relevant Market;
- c. all other applicable laws, rules, and regulations of Cyprus or of the European Union.

Ask shall mean the higher price in a Quote at which the price the Client may buy.

Authorized Representative shall mean the person stated in paragraph 36.1. of the Client Agreement.

Balance shall mean the total financial result in the Client Account after the last Completed Transaction and depositing/withdrawal operation at any period of time.

Base Currency shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

Bid shall mean the lower price in a Quote at which the Client may sell.

Business Day shall mean any day, other than a Saturday and a Sunday and holidays to be announced on the Company's Website.

Client Account or **Trading Account** shall mean the unique personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders on the Platform, the Balance of the Client's money and deposit/withdrawal transactions of the Client money. The Company may offer various types of accounts and relevant information can be found on the [website](#).

Closed Position shall mean the opposite of an Open Position.

Completed Transaction in a CFD shall mean two counter deals of the same size (opening a position and closing a position): buy then sell and vice versa.

Compliance Call shall have the meaning as set out in paragraph 27.1. of the Client Agreement.

Contract for Differences or **CFD** shall mean a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Financial Instrument. Use of the term CFD in this Agreement, unless otherwise stated, must be read to include the Forex (which may be used on our Website and our marketing material).

Contract Specifications shall mean the principal trading terms in CFD (for example Spread, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, charges etc.) for each type of CFD as determined by the Company from time to time. The Contract Specifications appear on the Website and/or Platform.

Currency of the Client Account shall mean the currency that the Client Account is denominated in, which may be Euro or any other currency as offered by the Company from time to time.

Currency Pair shall mean the object or Underlying Asset of a CFD Transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote Currency is needed to purchase one unit of the Base Currency.

CySEC shall mean the Cyprus Securities and Exchange Commission, which is the Company's supervisory authority.

CySEC Rules shall mean the Rules, Directives, Regulations, Guidance notes, opinions or recommendations of CySEC.

Difference shall mean the difference in price upon the opening of a Transaction and the closing of such Transaction.

Equity shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: $Equity = Balance + Floating Profit - Floating Loss$.

Essential Details shall mean the required details in order for the Company to be able to place the Order including for example but not limited to the Client's Account number, the Client's password in the case of phone instructions, any other verification details which the Company may request, the type of Underlying Asset, Direction (Buy/or Sell), Opening price, Closing price, style of the Order, the volume, if the Client places a Pending Order (limit or stop) the Client will indicate the intended price in which the Order will go in the market and any Stop Loss and or Take Profit etc.

Event of Default shall have the meaning given in paragraph 14.1. of the Client Agreement.

Expert Advisor shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform. It can be programmed to alert the Client of a trading opportunity and can also trade his account automatically managing all aspects of trading operations from sending orders directly to the Platform to automatically adjusting stop loss, trailing stops and take profit levels.

Execution Venue shall mean the entity defined in paragraph 6.1 of the Client Agreement.

Financial Instrument shall mean the Financial Instruments under the Company's CIF license which can be found in the document "Company Information" including without limitation CFDs.

Floating Loss in a CFD shall mean current loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

Floating Profit in a CFD shall mean current profit/loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

Force Majeure Event shall have the meaning as set out in paragraph 27.1. of the Client Agreement.

Forex shall mean the type of CFD, where the Underlying Asset is a Currency Pair.

Free Margin shall mean the number of funds available in the Client's Account, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as: Equity less (minus) Necessary Margin [Free margin = Equity- Necessary Margin].

Hedged Margin for CFD trading shall mean the necessary margin required by the Company so as to open and maintain Matched Positions.

Initial Margin for CFD trading shall mean the necessary margin required by the Company so as to open a position.

Introducer shall have the meaning stated in paragraph 35.1. of the Client Agreement.

Investment Services shall mean the Investment Services under the Company's CIF license which can be found in the document titled "Company Information".

Leverage for CFD trading shall mean a ratio in respect of Transaction Size and Initial Margin. E.g. 1:100 ratio means that in order to open a position, the Initial Margin is one hundred times less than the Transactions Size.

Long Position for CFD trading shall mean a buy position that appreciates in value if Underlying Market prices increase. For example, in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

Lot shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD.

Lot Size shall mean the number Underlying Assets in one Lot in a CFD.

Margin shall mean the necessary guarantee funds so as to open or maintain Open Positions in a CFD Transaction.

Margin Call shall mean the situation when the Company informs the Client to deposit additional Margin when the Client does not have enough Margin to open or maintain open positions.

Margin Level for CFD trading shall mean the percentage of Equity to Necessary Margin ratio. It is calculated as: $\text{Margin Level} = (\text{Equity} / \text{Necessary Margin}) \times 100\%$.

Margin Trading for CFD trading shall mean Leverage trading when the Client may make Transactions having fewer funds on the Client Account in comparison with the Transaction Size.

Matched Positions for CFD trading shall mean Long Positions and Short Positions of the same Transaction Size opened on the Client Account for the same CFD.

Necessary Margin for CFD trading shall mean the necessary margin required by the Company so as to maintain Open Positions.

Normal Market Size for CFD trading shall mean the maximum number of units of the Underlying Asset that are arranged by the Company for execution.

Open Position shall mean any open option contract (call and/or put) which has not been closed. In relation to CFD trading this may be a Long Position or a Short Position which is not a Completed Transaction.

Order shall mean an instruction from the Client to trade in CFDs, as the case may be.

Order Level for CFD trading shall mean the price indicated in the Order.

Parties shall mean the parties to this Client Agreement – i.e. the Company and the Client.

Pending Order means an Order whose execution is conditional upon the occurrence of a particular condition including a limit Order or a stop loss order.

Platform shall mean the electronic mechanism operated and maintained by the Company, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates the trading activity of the Client in Financial Instruments via

the Client Account and information in relation to which can be found on the website.

Personal data shall mean any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

Politically Exposed Person shall mean:

- a. any natural person who is or has been entrusted with prominent public functions, which means: head of State, head of government, minister and deputy or assistant ministers; member of parliaments; member of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises. None of the categories set out in the above shall be understood as covering middle ranking or more junior officials. Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year in any country, such person shall not be considered to be a Politically Exposed Person;
- b. the immediate family members of such persons as set out under subparagraph A of this definition, which means: the spouse; any partner considered by national law as equivalent to the spouse; the children and their spouses or partners; and the parents;
- c. persons known to be close associates of such persons as set out under subparagraph A of this, which means any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in subparagraph A of this definition; any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the person referred to in subparagraph A of this definition.

Professional Client shall mean a “Professional Client” for the purposes of CySEC Rules, as specified in the document titled “Client Categorization Policy”.

Processor shall mean a natural or legal person, public authority, agency or other body which processes personal data on behalf of the controller.

Processing shall mean any operation or set of operations which is performed by any person upon personal data, whether or not by automatic means, and includes the collection, recording, organization, storage, alteration, extraction, use, transmission, dissemination any other form of disposal, connection or combination, blocking, erasure or destruction.

Profiling shall mean any form of automated processing of personal data consisting of the use of personal data to evaluate certain personal aspects relating to a natural person, in particular to analyse or predict aspects concerning the natural person's performance at work, economic situation, health, personal preferences, interests, reliability, behaviour, location or movements.

Quote shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and the Ask prices.

Quote Currency shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

Quotes Base in relation to CFD trading shall mean Quotes Flow information stored on the Server.

Quotes Flow shall mean the stream of Quotes in the Platform for each CFD.

Retail Client shall mean a "Retail Client" for the purposes of the CySEC Rules, as specified in the document "Client Categorization Policy".

Services shall mean the services to be offered by the Company to the Client under this Agreement, as set out in paragraph 6.1. of the Client Agreement.

Short Position for CFD trading shall mean a sell position that appreciates in value if Underlying Market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

Slippage shall mean the difference between the expected price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders

are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

Spread for CFD trading shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.

Swap or Rollover for CFD trading shall mean the interest added or deducted for holding a position open overnight.

Trading Hours means the Company's trading hours which appear on the Website and which the Company may amend from time to time as stated in this Agreement.

Trailing Stop in CFD trading shall mean a stop-loss order set at a percentage level below the market price - for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached "trailing" amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price does not change, and a market order is submitted when the stop price is hit.

Transaction shall mean a transaction of the Client in a CFD.

Transaction Size for CFD trading shall mean Lot Size multiplied by number of Lots. It is understood that the Company may offer the option to open positions in less than one lot.

Underlying Asset shall mean the object or underlying asset in a CFD which may be Currency Pairs (known as FOREX), asset, metals, equity indices, forwards, commodities or as determined by the Company from time to time and made available on its Website.

Underlying Market shall mean the relevant market where the Underlying Asset of a CFD is traded.

Website shall mean the Company's website or such other website as the Company may maintain from time to time.

Working Hours means the Company's working hours which appear on the Website and which the Company may amend from time to time as stated in this Agreement.

Written Notice shall have the meaning set out in paragraphs 23.3. and 23.4. of the Client Agreement.

2.2. Interpretation

- a. Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- b. Paragraph headings are for ease of reference only.
- c. Any reference to any act or regulation or Law shall be to that act or regulation or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.
- d. In this Client Agreement, all capitalized words and expressions shall bear the meaning attributed to them in clause 2.1 above.

3. Application and Commencement

- 3.1. After the Client fills in and submits the Account Opening Application Form together with all the required identification documentation required by the Company for its own internal checks, the Company will send to him a Written Notice informing him whether he has been accepted as a Client of the Company. This decision to accept the Client will be taken by the Company at its absolute discretion. It is understood that the Company is not obliged to (and may be unable under Applicable Regulations) to accept a person as its Client until all documentation it requires properly and fully completed by such person, has been received by the Company, and all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been satisfied. It is further understood that the Company reserves the right to offer services to Clients in countries which it chooses at its absolute discretion and impose additional due diligence requirements to accept Clients residing in certain countries.
- 3.2. The Agreement shall take effect and commence upon the receipt by the Client of a Written Notice sent by the Company informing the Client that he has been accepted as the Company's Client and that a Client Account has been opened for him. If the Client meets with the Company face to face to conclude the

Agreement, then the Agreement shall come into force and effect on the date on which the Agreement is signed by the Parties.

4. Client Categorization

- 4.1. According to Applicable Regulations, the Company has to categorize its Clients in one of the following categories: Retail Client, Professional Client or Eligible Counterparty. The categorization shall depend on the information provided by the Client in his Account Opening Application Form and according to the method of categorization as this method is explained under the document titled “Client Categorization Policy”. By accepting this Agreement, the Client accepts the application of such method of categorization. The Company will inform the Client of his categorization according to Applicable Regulations. The Client has the right to request a different categorization as per the provisions of the document titled “Client Categorization Policy”.
- 4.2. The Client accepts that when categorizing the Client and dealing with him, the Company will rely on the accuracy, completeness, and correctness of the information provided by the Client in his Account Opening Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.
- 4.3. It is understood that the Company has the right to review the Client’s categorization and change his categorization if this is deemed necessary by the Company (subject to Applicable Regulations).
- 4.4. Subject to the provisions of the Law and any applicable legislation, the Company may be excluded from certain of its obligations under Applicable Regulations or the Agreement in the event where the Client is categorised as an Eligible Counterparty. Nothing in this Agreement shall be deemed to bind the Company against the Client as far as such obligations are concerned, unless the Company and the Client expressly agree to the applicability of such provisions of Applicable Regulations and/or the Agreement.

5. Assessment

- 5.1. In providing the services of Reception and Transmission and Execution of Client Orders, the Company is obliged under Applicable Regulations to seek information from a Client or potential client regarding his knowledge and experience in the investment field relevant to the specific type of service or Financial Instrument offered to or demanded by the Client or potential client, so as to enable the Company to assess whether the service or Financial

Instrument is appropriate for the Client, before the Company can accept him as a Client, this is the so called “Appropriateness Test”. Where the Client or potential Client elects not to provide the information regarding his knowledge and experience, or where he provides insufficient information regarding his knowledge and experience, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him. The Company shall assume that information about his knowledge and experience provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

6. Services

- 6.1. The Client is provided with Access Data to trade on the Company’s electronic Platform on the internet in Financial Instruments (namely CFDs) but only those marketed and made available by the Company on its Website from time to time. It is clarified that the Company does not necessarily offer for trade on the Platform all the Financial Instruments which appear on the Company’s CIF license. Orders placed by the Client on the Platform are arranged for execution (called straight-through processing or STP) directly to another entity (the “Execution Venue”) who may also transmit them to another party.
- 6.2. Trading with the Company involves the provision of the following services from the Company to the Client:
 - a. the investment services of Reception, transmission, and Execution of Orders on behalf of Clients with another entity (not the Company);
 - b. the ancillary service of safekeeping and administration of financial instruments, including custodianship and related services such as cash/collateral management, according to paragraph 16 hereunder;
 - c. the ancillary service of granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
 - d. the ancillary service of foreign exchange services where these are associated with the provision of the investment services of reception, transmission and execution of Orders as stated in paragraph 6.2.(a) above.
- 6.3. It is understood by the Client that when trading in CFDs, there is no delivery or safekeeping of the Underlying Asset to which the CFD is referring to.

6.4. The Client agrees and accepts that the Company may take any actions it deems appropriate in order to comply with existing laws in any country in which it may provide services to the Client as stated in this Agreement.

7. Advice and Commentary

7.1. The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Assets. The Client alone will decide how to handle his Client Account and place or decide not to place Orders and take relevant decisions based entirely on his own judgment.

7.2. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction.

7.3. The Client agrees that the Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part of its Services to the Client. Where it does so:

- a. the Company will not be responsible for such information;
- b. the Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;
- c. this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
- d. if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
- e. the Client accepts that prior to dispatch, the Company may have acted upon it itself to made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

7.4. It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

8. Platform

- 8.1. Subject to the Client's obligations under the Agreement being fulfilled, the Company grants the Client a personal, limited license, which is non-transferable, non-exclusive and fully recoverable, to use the Platform(s) (including the use of the Website and any associated downloadable software available from time to time) in order to place Orders in one or more particular Financial Instruments in accordance with the terms of this Agreement. The Company may use different Platforms depending on the Financial Instrument.
- 8.2. The Company has the right to shut down the Platform(s) at any time for maintenance purposes without prior notice to the Client, which will be done only on weekends, unless not convenient or in urgent cases. In these cases, the Platform(s) will be inaccessible.
- 8.3. The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Platform(s), which includes at least a personal computer or mobile phone or tablet (depending on the Platform used), internet access by any means and telephone or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any steps required as well as any fees necessary to be paid to any service provider in order to connect to the internet.
- 8.4. The Client represents and warrants that he has installed and implemented and will at all times install and implement appropriate means of protection relating to the security and integrity of his computer or mobile phone or tablet and that he has taken and will at all times take appropriate actions to protect his computer or mobile phone or tablet from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Platform(s) or other systems of the Company. The Client further undertakes to protect and indemnify the Company from any transmissions of computer viruses or other similarly harmful or inappropriate material or device to the Platform(s) from his personal computer or mobile phone or tablet or any device which it may use to connect to the Platform(s).
- 8.5. The Company will not be liable to the Client should his computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, the Company shall not be liable in any way, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or its mismanagement.

- 8.6. The Company will not be liable for any disruptions or delays or problems in any communication experienced by the Client when using the Platform(s) which are not the result of the Company's gross negligence or wilful default.
- 8.7. Orders with the Company are placed on the Platform(s), with the use of the Access Data through the Client's compatible personal computer, mobile phone or tablet connected to the internet. It is agreed and understood that the Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or via phone, without any further inquiry to the Client and any such Orders will be binding upon the Client.

9. Intellectual Property

- 9.1. The Platform(s), all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, colour scheme, graphics and data names are the sole and exclusive Intellectual Property (IP) of the Company or of third parties and are protected by local and international intellectual property laws and treaties. This Agreement does not convey an interest in or to the Platform(s) but only a license to use the Platform(s) according to the terms of this Agreement. Nothing in this Agreement constitutes a waiver of the Company's intellectual property rights.
- 9.2. Under no circumstances shall the Client obscure or remove any copyright, trademark or any other notices from any of the Company's IP or Website or Platform(s).
- 9.3. It is understood that the Company may offer its Services under different trademarks and websites. The Company owns all the images displayed on its Website, the Platform(s) and downloadable software and material. The Client may not use these images in any way other than the manner which the Company provides them for.
- 9.4. The Client is permitted to store and print the information made available to him through the Company's Website or Platform(s) including documents, policies, text, graphics, video, audio, software code, user interface design or logos. The Client is not permitted to alter, modify, publish, transmit, distribute, otherwise reproduce commercially exploit that information, in whole or in part, in any format to any third party without the Company's express written consent.

10. Prohibited Actions

- 10.1. It is absolutely prohibited for the Client to take any of the following actions in relation to the Company's systems and/or Platform(s) and/or Client Account:

- a. use, without the prior and written consent of the Company, any software which applies artificial intelligence analysis to the Company's systems and/or Platform(s) and/or Client Account;
 - b. intercept, monitor, damage or modify any communication which is not intended for him;
 - c. use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Platform(s) or the communication system or any other system of the Company;
 - d. send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations;
 - e. do anything that will or may violate the integrity of the Company's computer system or Platform(s) or cause such system(s) to malfunction or stop operating;
 - f. unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Platform(s);
 - g. do any action that could potentially allow the irregular or unauthorized access or use of the Platform(s);
 - h. send massive requests on the server which may cause delays in the execution time;
 - i. engage in Abusive Trading.
- 10.2. Should the Company reasonably suspect that the Client has violated the terms of paragraph 10.1, it is entitled to take any one or more of the actions stated in paragraph 14.2. of this Client Agreement.

11. Safety

- 11.1. The Client agrees to keep secret and not to disclose his Access Data or Client Account number to any person.
- 11.2. The Client should not write down his Access Data. If the Client receives a written notification of his Access Data, he must destroy the notification immediately.
- 11.3. The Client agrees to notify the Company immediately if he knows or suspects that his Access Data or Client Account number have or may have been disclosed to any unauthorized person. The Company will then take steps to prevent any further use of such Access Data and will issue replacement Access Data. The Client agrees that he will be unable to place any Orders until he receives the replacement Access Data.

- 11.4. The Client agrees that he will co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data or Client Account number.
- 11.5. The Client acknowledges that the Company bears no responsibility if unauthorized third persons gain access to information, including electronic addresses, electronic communication, personal data, Access Data and Client Account number by any means including without limitation when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- 11.6. If the Company is informed from a reliable source that the Access Data or Client Account number of the Client may have been received by unauthorized third parties, the Company may, at its discretion without having an obligation to the Client, deactivate the Client Account.

12. Placement and Execution of Orders

- 12.1. The Client may place Orders on the Platform(s) or give Orders by phone by using his Access Data issued by the Company for that purpose and provided all the Essential Details are provided.
- 12.2. The Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or over the telephone without any further inquiry to the Client and any such Orders will be binding upon the Client.
- 12.3. Orders placed over the telephone will be placed by the Company on the Platform and shall appear in the Client Account.
- 12.4. Orders are executed according to the document titled “Summary of Best Interest and Order Execution Policy”, which is binding on the Client and a part of the Agreement.
- 12.5. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company’s reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company, as explained in documents titled “Summary of Best Interest and Order Execution Policy”.
- 12.6. Orders must be placed within the normal Trading Hours of the Company, which are made available on its Website and/or the Platform, as these may be amended from time to time.

13. Rejection of Client's Orders

13.1. Without prejudice to any other provisions herein and in the Appendices, the Company is entitled, at any time and at its discretion, to restrict the Client's trading activity, to cancel Orders, refuse to execute any Order of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:

- a. internet connection or communications are disrupted;
- b. in consequence of request of regulatory or supervisory authorities of Cyprus or a court order or antifraud or anti-money laundering authorities;
- c. where the legality or genuineness of the Order is under doubt;
- d. a Force Majeure Event has occurred;
- e. in an Event of Default of the Client;
- f. the Company has sent a notice of Termination of the Agreement to the Client;
- g. when the Account has reached Stop Out Level as explained in the document titled "Summary of Best interest and Order Execution Policy".

14. Events of Default

14.1. Each of the following constitutes an Event of Default:

- a. the failure of the Client to perform any obligation due to the Company;
- b. if an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Law or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- c. if the Client is unable to pay the Client's debts when they fall due;
- d. where any representation or warranty made by the Client in paragraph 29 is or becomes untrue;
- e. the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;

- f. any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 14.2;
 - g. an action set out in paragraph 14.2 is required by a competent regulatory authority or body or court;
 - h. the Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing;
 - i. the Company reasonably considers that there is a material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries having jurisdiction over the Client or his trading activities, such being materiality determined in good faith by the Company;
 - j. if the Company suspects that the Client is engaged in money-laundering activities or terrorist financing or card fraud or other criminal activities;
 - k. the Company reasonably suspects that the Client performed a prohibited action as set out in paragraph 10.1;
 - l. the Company reasonably suspects that the Client performed Abusive Trading;
 - m. the Company reasonably suspects that the Client opened the Client Account fraudulently;
 - n. the Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client Account.
- 14.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:
- a. terminate this Agreement immediately without prior notice to the Client;
 - b. cancel any Open Positions;
 - c. temporarily or permanently bar access to the Platform(s) or suspend or prohibit any functions of the Platform(s);
 - d. reject any Order of the Client;
 - e. restrict the Client's trading activity;

- f. in the case of fraud, reverse the funds back to their real owner or according to the instructions of the law enforcement authorities of the relevant country or of the Payment Network / Institution;
- g. cancel or reverse any profits or trading benefits and bonuses gained through Abusive Trading. Losses resulting from Abusive Trading of the Client cannot be reversed;
- h. take legal action for any losses suffered by the Company;
- i. block the IP address of the Client who sends massive requests on the server which may cause delays in the execution time of orders.

15. Reporting and Trade Confirmations

15.1. Under Applicable Regulations, the Company shall provide the Client with information on his Orders. In order to comply with CySEC Rules in regards to client reporting requirements, the Company will provide the Client with a continuous online access to his Client Account via the Platform(s) used by the Client; the Client will be able to see in his Client Account the status of his Order, confirmation of execution of the Order as soon as possible (including the trading date, time, type of Order, venue identification, instrument identification, the buy/sell indicator, the nature of the Order, the unit quantity, total consideration, total sum of commissions and expenses, the Client's Counterparty) his trading history, his Balance and other information.

15.2. The Client agrees with the provision of reporting via the Platform and acknowledges that he has the right to request the Company to send reports by email, fax or on paper by post.

15.3. If the Client has a reason to believe that the Confirmation is wrong or if the Client does not receive any Confirmation when he should (including notification via the Platform), the Client shall contact the Company within ten Business Days from the date the Company of the Order was sent or ought to have been sent (in the event that a Confirmation was not sent). If the Client expresses no objections during this period, the content is considered as approved by him and shall be deemed conclusive.

16. Client Money Handling Rules

16.1. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'client accounts') with reliable financial institutions chosen by the Company such as a central bank, a credit institution or a bank authorized in a third country or a qualifying money market fund. It is

understood that the Client has the right to object to his money being held with a qualifying money market fund.

- 16.2. According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of paragraph 16.1 and the arrangements for holding of Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's rights.
- 16.3. According to Applicable Regulations, for the purposes of safeguarding of Client money, the Company:
- a. shall keep such records and accounts as are necessary to distinguish Clients' assets from its own; such records shall be accurate and correspond to the Client money;
 - b. shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
 - c. shall at all times keep Client money segregated from the Company's own money;
 - d. shall not use Client money in the course of its own business;
 - e. shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 16.1) are held in an account(s) identified separately from any accounts used to hold funds of the Company; and
 - f. shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.
- 16.4. The Company has duty to and shall exercise due skill, care and diligence in the selection of the financial institution according to paragraph 16.2 of this Client Agreement. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.

- 16.5. The financial institution (of paragraph 16.1) where Client money will be held may be within or outside the Republic of Cyprus. The legal and regulatory regime applying to any such person outside the Republic of Cyprus will be different from that of the Republic of Cyprus and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in the Republic of Cyprus.
- 16.6. The financial institution to which the Company will pass Client money (as per paragraph 16.1) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client.
- 16.7. It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, it is clarified that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.
- 16.8. It is understood that the Company may hold Client money and the money of other clients in the same account (omnibus account).
- 16.9. The Company is a member of the Investors Compensation Fund (ICF). So, depending on his categorization, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations. More details are found in the Company's document titled "Investors Compensation Fund", found on the Website which contains the criteria subject to which compensation may be paid by the ICF.
- 16.10. It is not our policy to pay interest on monies held by us, and you agree to waive any entitlement to interest
- 16.11. It is agreed that the Company shall have the right to transfer the Client Money to successors or assignees or transferees or buyers, with 15 Business Days prior Written Notice to the Client for the purposes of paragraph 34.2. of the Client Agreement.

17. Client Accounts, Deposits and Withdrawals

- 17.1. The Company shall open one or more a Client Account(s) for the Client to allow him to place Orders in particular Financial Instruments.
- 17.2. It is agreed and understood that the Company reserves the right to offer different types of Client Accounts from time to time with different characteristics or requirements which are described in the Website, and which will be subject to change at the Company's discretion and according to paragraph 25 hereunder.
- 17.3. The Client Account shall be activated upon the Client depositing the minimum initial deposit, as determined and amended by the Company in its discretion from time to time. The amount of the minimum deposit is stated on the Website.
- 17.4. The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be made via the methods and in the currencies accepted by the Company from time to time. The detailed information about deposit options is shown on the Website.
- 17.5. The Company shall have the right to request from the Client at any time any documentation to confirm the source of funds deposited into the Client Account. The Company shall have the right to reject a deposit of the Client if the Company is not duly satisfied as to the legality of the source of funds and resend them back to the sender.
- 17.6. If the Client makes a deposit, the Company shall credit the relevant Client Account with the relevant amount actually received by the Company (until 13.00 CET) within three Business Days following the day after the amount is cleared in the bank account of the Company.
- 17.7. If the funds sent by the Client are not deposited in the Client Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the Client and deducted from his Client Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.
- 17.8. The Company shall make withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company from time to time.

- 17.9. Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account (until 13.00 CET), the Company shall initiate the procedures for disbursement of the funds on the same Business Day, if the following requirements are met:
- a. the withdrawal instruction includes all required information;
 - b. the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client Account or as may be otherwise agreed between the Company and the Client;
 - c. the account where the transfer is to be made belongs to the Client;
 - d. at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges;
 - e. there is no Force Majeure event which prohibits the Company from effecting the withdrawal;
 - f. If the Client is not using SEPA for payments within the European Economic Area, then the transfer may take more than three working days depending on the actual transfer method chosen by the Client.
- 17.10. It is agreed and understood that the Company will not accept third party or anonymous payments in the Client Account and will not to make withdrawals to any other third party or anonymous account.
- 17.11. The Company reserves the right to reasonably decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.
- 17.12. All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Account for these charges.
- 17.13. The Client may send the request for internal transfer of funds to another Client Account held by him with the Company. Such internal transfers shall be subject to the Company's policy from time to time.
- 17.14. Funds transferred erroneously by the Company during the transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer, the Company may be unable to correct the mistake and the Client agrees that it may have to suffer the loss.

18. Inactive and Dormant Client Accounts

- 18.1. If the Client Account is inactive for three months or more in that the Client fails to provide an Order, the Company reserves the right (after calling or emailing the Client using the last known contact details) to render the Client Account dormant and shall have the right to charge the Client Account a fee. Inactive Accounts will be subject to a monthly charge of ten (10) USD or its equivalent in the currency of the trading account (“Inactivity Fee”) for every Inactive Account relating to the maintenance, administration and compliance management of such Inactive Accounts, which charge shall apply in accordance with the following formula:
- a. where you have more than one (1) Trading Account and all of such Trading Accounts are Inactive Accounts, Inactivity Fee shall be charged separately for each Inactive Account;
 - b. where you have more than one (1) Trading Account, and at least one (1) of your Trading Accounts is active, no Inactivity Fee shall apply even where one or more of your other Trading Accounts are Inactive Accounts;
 - c. where the balance of any Inactive Account to which Inactivity Fee is applicable under this Clause is less than ten (10) USD, then the Inactivity Fee for such Inactive Account shall be equal to the amount of the remaining balance on such Inactive Account. We reserve the right to charge the Inactivity Fee retroactively for any month in which we had the right to charge it but did not do so for technical reasons.
- 18.2. Money in the dormant account shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.
- 18.3. If the Client Account is inactive for one year or more, the Company reserves the right (after calling or emailing the Client using the last known contact details) to close the Client Account. Any money to the credit of the Client Account will be remitted by the Company to the client’s bank account from where they originated, unless instructed otherwise in writing by the Client. If the money cannot be remitted to the Client’s bank account for any reason, they shall be held by the Company and shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

19. Lien

19.1. The Company shall have a general lien on all funds held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of his obligations under this Agreement.

20. Netting and Set-Off

20.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set-off and cancel each other.

20.2. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.

20.3. The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances in the event of Termination of the Agreement.

21. Fees, Taxes and Inducements

21.1. The provision of the Services by the Company, depending on the type of Financial Instrument traded, may be subject to payment of fees such as brokerage fees, commissions, waps, special service and other fees. These are found on the Commissions, Charges and Fees Catalogue on the Website at the [link](#) and/or the Platform.

21.2. It is agreed and understood that the Client shall be solely responsible for all filings, tax returns and reports which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with his trading activity with the Company hereunder.

21.3. The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the transactions under this Agreement.

21.4. Should the Company pay or receive any fees or inducements for the introduction of the Client, it shall notify the Client according to Applicable Regulations.

22. Language

22.1. The Company's official language is the English language and the Client should always read and refer to the Website for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

23. Methods of Communication and Written Notices

23.1. Unless the contrary is specifically provided in this Agreement, any notice, request or other communication to be given to the Company by the Client under the Agreement (other than placing Orders) shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in the Republic of Cyprus, or airmail if posted outside the Republic of Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company at:

Address, 2 Sofouli Street, Chanteclair Building, 6th Floor, Office 602, Nicosia, Cyprus
Fax: +35 780 095 598 | Email: support@cfddglobal.com

23.2. In order to communicate with the Client, the Company may use any of the following methods: email, Platform's internal mail, facsimile transmission, telephone, post, commercial courier service, air mail or the Company's Website.

23.3. The following methods of communication are considered as Written Notice from the Company to the Client: email, Platform's internal mail, facsimile transmission, post, commercial courier service, air mail or the Company's Website.

23.4. The following methods of communication are considered as Written Notice from the Client to the Company: email, facsimile transmission, post, commercial courier service or air mail or commercial courier.

23.5. Without prejudice to the provisions of paragraph 23.9, any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:

a. if sent by email, within one hour after emailing it and provided the email has left from the sender's outlook;

- b. if sent by the Platform's internal mail, immediately after sending it;
 - c. if sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine;
 - d. if sent by telephone, once the telephone conversation has been finished;
 - e. if sent by post, seven calendar days after posting it;
 - f. if sent via commercial courier service, at the date of signing of the document on receipt of such notice;
 - g. if sent by airmail, eight Business Days after the date of their dispatch;
 - h. if posted on the Company Webpage, within one hour after it has been posted.
- 23.6. In order to communicate with the Client, the Company will use the contact details provided by the Client whilst opening the Client Account or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.
- 23.7. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute evidence.
- 23.8. The Client shall be able to call the Company within its Working Hours. The Company may contact the Client outside its Working Hours.
- 23.9. Any Written Notices sent to the Company shall have to be received within the Working Hours of the Company. Notwithstanding paragraph 23.5., any Notices received outside the Working Hours shall be treated as being received the following Business Day.
24. Privacy Statement, Personal Data, Confidentiality, Recording of Telephone Calls and Records
- 24.1. The Company is registered with the office of the Commissioner of Personal Data Protection of the Republic of Cyprus for the purposes of personal data processing. The Client's personal data is kept and handled in accordance with the Processing of Personal Data (Protection of the Individual) Law of 2001 and EU general data protection regulation 2016/679 (the "GDPR"), as amended from time to time.

- 24.2. The Company as per Article 13 of the GDPR law has appointed a Data Protection Officer (the “DPO”) Mrs Juliana Bou Mansour based at Sofouli Street number 2, CHANTECLAIR BUILDING, Floor 6, Flat 602, 1096, Nicosia, Cyprus. The Client can contact the DPO by sending an email at DPO@keywayinv.com.
- 24.3. The Company may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service providers and the providers of public registers. The information is needed to open a client’s trading account, perform transactions and safeguard the clients’ assets and privacy and to provide clients with the services they require and is suitable for them.
- 24.4. The personal data information requested by the client is:
- i. Contact data such as first name, last name, nationality, date of birth, telephone number (landline or mobile) email address, postal address;
 - ii. Family and Professional Data such as marital status, education, occupation, financial situation (source of wealth, annual income);
 - iii. Tax Data such as country of residency, tax identification number and citizenship;
 - iv. Financial data such as bank account details and / or credit card details;
 - v. Any other data needed from the Company to perform its due diligence obligations and any statutory, regulatory and legal obligations; and
 - vi. As per the Company’s obligations under the AML Law, it shall collect from its clients, identity verification information (copy of the national ID card or International Passport or other proof of identification as permitted by applicable laws) and a recent (up to 6 months) utility bill in order to verify the client’s address.
- 24.5. Client understands that the documents and information are lawfully obtained and the processing of personal data is necessary for compliance with the Company’s legal obligations under the AML Law (Law 13(I)/2018), as amended, and the AML Directive (Directive DI144-2007-08 of 2012) for the establishment on the Client’s economic profile and prevention of money-laundering as well as to abide with the relevant record keeping obligations under the Delegated Regulation and Law 87(I)/2017).

- 24.6. The Company may process clients' personal data in compliance with the Company's reporting obligations in accordance with any applicable legislation and/or regulation and/or secondary legislation under any jurisdiction, the Company may be required to disclose information and/or data in connection with the Client to the competent authorities and/or regulatory bodies and/or supervisory bodies of any jurisdiction and by entering into this Agreement. The Client acknowledges that the Company may be required to proceed with such disclosure of data for the purpose of compliance with such reporting obligations and the Client hereby consents to the said disclosure.
- 24.7. By acknowledging the agreement, the Client provides the Company with its consent to store and process the data provided during the registration process and/or during the relationship. This includes without any limitation all data that might be considered sensitive. If the client does not provide its consent then the Company will not be able to collect and process the client's data neither provide any service. The lawfulness of the processing of personal data is based on client's consent.
- 24.8. The Company always reserves the right to refuse to enter into / or terminate the Agreement. The Company is required to keep all records of the client's personal data for as long as necessary under the regulatory regime or as it might jeopardize the investigation or adjudication of criminal proceedings or where this would jeopardize political, financial and fiscal stability.
- 24.9. The Client may withdraw the consent provided at any time by notifying the Company in writing at info@keywayinv.com. Any processing of personal data prior to the receipt of the client's revocation will not be affected.
- 24.10. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, anti-money laundering and due diligence checks, for research and statistical purposes and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 24.11. The client agrees that part of the data provided will be processed automatically (profiling). The Company performs automated decisions in order to access the client's knowledge, trading experience, and risk appetite by using information provided from the client. The Company may also use profiling with the aim of evaluating certain personal aspects in order to provide the client with targeted marketing information on products.

24.12. The client also agrees that the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:

- a. where required by law or a court order by a competent Court;
- b. where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- c. to relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- d. to execution venues or any third party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;
- e. to such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services;
- f. to credit reference and fraud prevention agencies, third authentication service providers, banks and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company;
- g. to the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- h. only to the extent required and only the contact details to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;
- i. to a Trade Repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR);

- j. only to the extent required, to other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
 - k. only to the extent required, to market research call centres that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details the data will be provided;
 - l. where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority;
 - m. at the Client's request or with the Client's consent;
 - n. to an Affiliate of the Company or any other company in the same group of the Company;
 - o. to successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client, and for the purposes of paragraph 34.2. of the Client Agreement;
 - p. client Information is disclosed in relation to US taxpayers to the Inland Revenue in Cyprus, which will in turn report this information to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) of the USA and the relevant intergovernmental agreement between Cyprus and the US.
- 24.13. If the Client is a natural person, the Company will use, store, process and handle personal information provided by the Client in connection with the provision of the Services, in accordance with the Processing of Personal Data (Protection of the Individual) Law of 2001 and the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee. If the Client is an individual, the Company is obliged to supply the Client, on request with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee.
- 24.14. In order to enter into this Agreement, the Client will have to consent to the transmittal and processing of the Client's personal data outside the European Economic Area, according to the provisions of Processing of Personal Data Law.. In this case, the Company shall take all appropriate measures to ensure that processors in third countries are obliged to comply with the European data

protection standards and to provide safeguards in relation to the transfer of the client's data in accordance with GDPRA Article 46.

- 24.15. The Company is obliged to keep records of all serviced provided to the client including and not limited to all the transaction undertaken and all documents provided by the client. The Company is recording all communication including and not limited to incoming and outgoing telephone conversations as well as other electronic communications relating to any transactions concluded, live chats, emails.
- 24.16. During the account opening procedure the Company obtains email address and telephone number from the client for marketing and contact purposes. It should be noted that the client provides his consent to such use during the account opening procedure.
- 24.17. Telephone conversations between the Client and the Company may be recorded and kept by the Company and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of conversations so recorded.
- 24.18. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client.
- 24.19. The Client accepts that the Company or any Affiliate of the Company or any other company in the same group of the Company may make contact with the Client, from time to time, by telephone, fax, email or post for marketing purposes to bring to the Client's attention products or services that may be of interest to him or to conduct market research. If the Client is a natural person such marketing communications will be made only with the Client's consent.
- 24.20. The Company may use client's data such as location or trading history to deliver any news, analysis, research, reports, campaigns and training opportunities to communicate with the Client from time to time and with accordance to the applicable rules on Client Communication, about any business / marketing / promotional reasons.
- 24.21. For Anti Money Laundering purposes, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five (5) years after termination of the Agreement. It should be noted that in case of a breach of contract or an action in tort the data will be kept for a period of six (6) years from the date the cause of action accrues. Once there is no

apparent reason for processing client's data, the Company will take all appropriate measures for destruction.

24.22. The Client by writing has the right to request a copy of any recorder communication such telephone conversation or any electronic communication between the Client and the Company.

24.23. The Clients understands and accepts that the Company is recording any telephone conversation or any electronic communication between the Client and the Company.

24.24. The client can always request erasure of its personal data from the Companies database exercising its "to be forgotten" right. This request will result in the closure of the client's account and immediate termination of any relationship with the Company. Due to legal requirements the Company shall preserve the data for at least five (5) years following the termination of the relationship.

24.25. The Client has the right to lodge a complaint to the Company's Supervisory Authority: the Commissioner of Personal Data Protection of the Republic of Cyprus based at 1 Iasonos str., 1082 Nicosia, P.O.Box 23378, 1682 Nicosia, Cyprus, Telephone number: +357 22818456 and Email: commissionerdataprotection.gov.cy.

25. Compliance Call

25.1. Compliance call shall mean the phone conversation between the Company and the client during the final step of the verification process.

25.2. The client accepts that he will be handling his account and will be making his own investment decisions.

25.3. The Company makes clear that marketing material or educational sessions are purely informational and do not include investment advice.

25.4. The Company emphasize that employees and partners have their own paid contracts with the company, therefore it is strictly forbidden for them to make financial arrangements with the clients.

25.5. During the Compliance call the client acknowledges his understanding of the Company's policies, financial products and the risks involved in trading CFDs.

25.6. The Company will attempt twice to call and email the client. If the client fails to reply then the Company will follow one of the two steps: 1) if the client has open

trades then its deposit options will be enabled and 2) if the client has no open trades then the trading platform will be disabled.

25.7. Once the client completes its Compliance call everything will be enabled again.

26. Amendments

26.1. The Company may upgrade the Client Account, convert Client Account type, upgrade or replace the Platform or enhance the services offered to the Client if it reasonably considers this is to the Client's advantage and there is no increased cost to the Client.

26.2. The Company may also change any terms of the Agreement (which includes this Client Agreement and its Appendices and Client Categorization Policy, Investor Compensation Fund, Summary of Conflicts of Interest Policy, Summary Best Interest and Order Execution Policy, Risk Disclosure and Warnings Notice, Complaints Procedure for Clients) for any of the following reasons:

a. Where the Company reasonably considers that:

- a) the change would make the terms of the Agreement easier to understand;
or
- b) the change would not be to the disadvantage of the Client.

b. To cover:

- c) the involvement of any service or facility the Company offers to the Client;
or
- d) the introduction of a new service or facility; or
- e) the replacement of an existing service or facility with a new one; or
- f) the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been used by the Client at any time in the previous year, or it has become very expensive for the Company to offer.

c. To enable the Company to make reasonable changes to the services offered to the Client as a result of changes in:

- g) the banking, investment or financial system; or
- h) technology; or

- i) the systems or Platform used by the Company to run its business or offer the Services hereunder.
 - d. As a result of a request of CySEC or of any other authority or as a result of change or expected change in Applicable Regulations.
 - e. Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the Applicable Regulations.
- 26.3. For any change made according to paragraphs 25.2. and 25.3., the Company shall provide the Client with advance Written Notice of at least 15 Business Days. However, the Client acknowledges that a change which is made to reflect a change of Applicable Regulations may, if necessary, take effect immediately.
- 26.4. For any change in Agreement, where the Company elects to provide Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional means of Written Notice.
- 26.5. When the Company provides Written Notice of changes under paragraphs 25.2 and 25.3. it shall tell the Client the date it comes into effect. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.
- 26.6. The Company shall have the right to add new or review its costs, fees, charges, commissions, financing fees, Swaps, trading conditions, execution rules, Rollover policy and trading times, found on the Website and/or Platform, from time to time. Such changes shall be effected on the Website and /or the Platform and the Client is responsible to check for updates regularly. In the absence of a Force Majeure event, the Company shall provide the Client with advance written notice on its Website of at least 15 Business Days. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

26.7. The Company shall have the right to review the Client's Categorization, according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least five (5) Business Days. Notwithstanding paragraph 25.1, changing the Client's Categorization may also mean changing the type of Client Account of the Client. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

27. Termination and Results of Termination

- 27.1. Without prejudice to the Company's rights under this Agreement to terminate it immediately without prior notice to the Client, each Party may terminate this Agreement with immediate effect by giving at least 30 calendar Days Written Notice to the other Party.
- 27.2. Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the Agreement or any Transactions made hereunder.
- 27.3. Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation) all outstanding costs and any other amounts payable to the Company, any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement.
- 27.4. Once notice of termination of this Agreement is sent and before the termination date:
- a. the Client will have an obligation to close all his Open Positions. If he fails to do so, upon termination, the Company will close any Open Positions;
 - b. the Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s);
 - c. the Company will be entitled to refuse to accept new Orders from the Client;
 - d. the Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.
- 27.5. Upon Termination any or all the following may apply:

- a. the Company has the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances;
- b. the Company has the right to close the Client Account(s);
- c. the Company has the right to convert sums in any currency to another currency;
- d. the Company has the right to close out the Client's Open Positions;
- e. in absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is Balance in the Client's favour, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's Instructions to the Client. It is understood that the Company will effect payments only to an account in the name of the Client. The Company has the right to refuse, at its discretion, to effect thirty party payments.

28. Force Majeure

28.1. A Force Majeure Event includes without limitation each of the following and which makes it impossible or very impractical for the Company to comply with any of its obligations under the Agreement:

- a. government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- b. act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- c. labour disputes and lock-out;
- d. suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms, exceptional market

conditions including without limitation the occurrence of an excessive movement in the level of any transaction and/or the market of any Underlying Asset or our anticipation (acting reasonably) of the occurrence of such a movement;

- e. a financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory or supranational body or authority;
- f. breakdown, failure or malfunction of any electronic, network power supply and communication lines (not due to the bad faith or wilful default of the Company);
- g. any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- h. failure of any third-party supplier, or any other organisation, for any reason, to perform its obligations.

28.2. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps, as necessary:

- a. suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- b. take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients;
- c. shut down the Platform(s) in case of malfunction for maintenance or to avoid damage;
- d. cancel any Client Orders;
- e. refuse to accept Orders from Clients;
- f. inactivate the Client Account;
- g. increase Margin requirements without notice;

h. close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;

i. increase Spreads;

j. decrease Leverage.

28.3. Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

29. Limitation of Liability and Indemnity

29.1. In the event that the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise), the Company shall not, in the absence of its fraud, wilful default or gross negligence, be liable for any direct and/or indirect, losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given.

29.2. The Company will not be held liable for any loss or damage or expense or loss incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

a. any error or failure or interruption or disconnection in the operation of the Platform(s), or any delay caused by the Client Terminal or Transactions made via the Client Terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects;

b. any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;

c. the acts, omissions or negligence of any third party;

d. any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data;

- e. unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
 - f. any of the risks of the Risks Disclosure and Warnings Notice;
 - g. currency risk materializes;
 - h. any changes in the rates of tax;
 - i. the occurrence of Slippage;
 - j. the Client relying on functions such as Trailing Stop, Expert Advisor and Stop Loss Orders;
 - k. under abnormal market conditions;
 - l. any acts or omissions (including negligence and fraud) of the Client and/or his Authorized Representative;
 - m. for the Client's or his Authorized Representative's trading decisions;
 - n. all Orders given through and under the Client's Access Data;
 - o. the contents, correctness, accuracy, and completeness of any communication spread by the use of the Platform(s);
 - p. as a result of the Client engaging in Social Trading (if applicable).
- 29.3. If the Company, its Directors, Officers, employees, Affiliates, or Agents incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to the use of the Platform(s), the Company, its Directors, Officers, employees, Affiliates, or Agents bear no responsibility whatsoever and it is the Client's responsibility to indemnify the Company for these.
- 29.4. The Company shall in no circumstances be liable to the Client for any consequential, special, incidental or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement, the provision of the Services or the use of the Platform(s).

29.5. The Company's cumulative and maximum liability to the Client shall not exceed the fees paid to the Company under this Agreement in relation to the particular Client for the Provision of the Services and use of the Platform(s).

30. Representations and Warranties

30.1. The Client represents and warrants to the Company the following:

- a. Is at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to him.
- b. Where the Client is a physical person, that the Client is of sound mind and capable of taking decisions for his own actions.
- c. There are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion.
- d. All actions performed under the Agreement will not violate any law 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.
- e. The Client will not use the IP or the Platform or Website in contravention to this Agreement, or for unauthorized or unlawful purposes and that he will use the IP, Platform and Website only for the benefit of his Client Account and not on behalf of any other person.
- f. The Client is duly authorized to enter into the Agreement, to give Orders and to perform its obligations hereunder.
- g. The Client is the individual who has completed the Account Opening Application Form or, if the Client is a, the person who has completed Account Opening Application Form on the Client's behalf is duly authorized to do so.
- h. The Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received.
- i. The information provided by the Client to the Company in the Account Opening Application Form and at any time thereafter is and will be true, accurate and complete and the documents handed over by the Client are valid and authentic.
- j. The Client has read and fully understood the terms of the Agreement including the information in the Appendices.

- k. The Client funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing.
- l. The Client is not a Politically Exposed Person and does not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that the Client has not disclosed this already in the Account Opening Application Form, he will inform the Company as soon as possible and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person.
- m. The Client is not from the USA, Canada, North Korea and Iran as the Company does not accept Clients from these countries and from any other countries where special legal conditions or limitations exist.
- n. The Client has read and understands the Risks Disclosure and Warnings Notice.
- o. The Client consents to the provision of the information of the Agreement by means of a Website or email.
- p. The Client confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreements, Policies and information about the nature and risks of investments by posting such information on the Website or email. Should the Client wish, he may request for these to be sent by post or fax.

31. Complaints and Disputes

- 31.1. If the Client wishes to report a complaint, he must send an email to the Company with the completed “Complaints Form” found on the Website. The Company will try to resolve it without undue delay and according to the Company’s Complaints Procedure for Clients.
- 31.2. If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.
- 31.3. The Client’s right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

32. Applicable and Governing Law and Applicable Regulations

- 32.1. If a settlement is not reached by the means described in paragraph 30.1, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in the Republic of Cyprus.

32.2. This Agreement is governed by the Laws of the Republic of Cyprus.

32.3. All transactions on behalf of the Client shall be subject to Applicable Regulations and any other public authorities which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers necessary to ensure compliance with the Applicable Regulations, the relevant market rules. Any such measures as may be taken shall be binding on the Client.

32.4. All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

33. Severability

33.1. Should any part of this Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to have been excluded from this Agreement from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

34. Non-Exercise of Rights

34.1. Either Party's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any of right or remedy to which that Party is entitled under this Agreement, shall not constitute an implied waiver thereof.

35. Assignment

35.1. The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to providing 15 Business Days prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.

35.2. It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 34.1 above, the Company shall have the right to disclose and/or transfer all Client Information (including without limitation personal

data, recording, correspondence, due diligence and client identification documents, files and records, the Client trading history) transfer the Client Account and the Client Money as required, subject to providing 15 Business Days prior Written Notice to the Client.

35.3. The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement.

36. Introducer

36.1. In cases where the Client is introduced to the Company through a third person such as a business introducer or associate or affiliate ("Introducer"), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Introducer. It is also made clear that the Introducer is not authorized by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name. It is also stated that the Introducer is not authorized by us to collect money from you to deposit them in your Client Account and you should use the methods of depositing money accepted by the Company.

36.2. The Client acknowledges that the Company shall pay the Introducer with inducements for the introduction of Clients, calculated as a percentage of the Client's trading turnover with the Company. It is understood that the Client's turnover shall not be reduced as a result of the inducement paid to the Introducer. More details on such inducements will be disclosed to the Client upon request.

37. Authorized Representative

37.1. The Company may in certain cases accept an Authorized Representative on behalf of the Client to place Orders to the Company or to handle any other matters related to the Client Account or this Agreement, provided the Client notifies the Company in writing in advance of the appointment of an Authorized Representative and provides such document of authorization to evidence this as the Company may request, duly certified to the Company's satisfaction, and this person is approved by the Company fulfilling all of the Company specifications for this.

37.2. Unless the Company receives a written notification from the Client for the termination of the authorization of Authorized Representative, the Company, without prejudice to paragraph 36.4 herein below, has the right to continue accepting Orders and/ or other instructions relating to the Client Account by the Authorized Representative on the Client's behalf and the Client will recognize such orders as valid and binding for him.

- 37.3. The written notification for the termination of the authorization of the Authorized Representative has to be received by the Company at least 5 Business Days' prior to the date of termination of the authorization.
- 37.4. The Company has the right (but NOT an obligation to the Client) to refuse to accept Orders and/ or other instructions relating to the Client Account from the Authorized Representative in any of the following cases:
- a. if the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;
 - b. an Event of Default occurred;
 - c. in order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws; or
 - d. in order to protect the interests of the Client.

38. Multiple Account Holders

- 38.1. Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 38.2. In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

39. Bonus

- 39.1. Any bonus or similar benefits provided by the Company from time to time shall be governed by their terms and conditions.
- 39.2. The Client has the right and not an obligation to accept a Bonus or similar benefits.

40. Legal restrictions:

- 39.1. Without limiting any of the foregoing, our Online Trading Facility (Company's electronic Platform) is NOT available where it is illegal to access and/or use, and we reserve the right to refuse, decline and/or cancel our Online Trading Facility and/or any part or component thereof, at our sole discretion and for any reason,

at any time, without being obliged to provide you with any explanation or justification thereof.

- 39.2. Our Online Trading Facility (Company's electronic Platform) does NOT constitute, and may NOT be used for the purposes of, an offer and/or solicitation to anyone in any jurisdiction in which such offer and/or solicitation is not authorized, and/or to any Person to whom it is unlawful to make such an offer and/or solicitation. Access to and/or use of our Online Trading Facility (Company's electronic Platform), and the offering of financial contracts via our Online Trading Facility (Company's electronic Platform), may be restricted in certain jurisdictions, and, accordingly, users accessing our Online Trading Facility (Company's electronic Platform) are required to inform themselves of, and to observe, such restrictions.

Important note: we do not accept any trading from clients residing in the United States. We reserve the right to impose additional requirements or pre-conditions to accept clients residing in or from specific countries at any time and at our sole and exclusive discretion, without being obliged to provide any explanation or justification.

41. Entire agreement – severability

- a. This Agreement (together with its annexes, appendices, addenda, attachments, schedules and exhibits and/or amendments) represents the entire agreement between you and us concerning the access and use of our Online Trading Facility and it cancels and supersedes all previous arrangements or agreements by and between you and us with respect to the subject matter hereof, superseding any other communications or understandings between you and us, except as determined and/or stated otherwise "in the terms agreed upon by mutual consent of the Parties".
- b. Nothing contained in this Agreement shall be construed as requiring the commission of any act contrary to Applicable Laws, Rules and/or Regulations. Whenever there is any conflict and/or discrepancy between any provision of this Agreement and any present or future applicable statute, law, ordinance or regulation governing the transactions hereunder, the latter shall prevail, but in such event the provision of this Agreement thus affected shall be curtailed and limited only to the extent necessary to bring it within the requirement of the law.
- c. Each part of this Agreement is a distinct undertaking. In the event that any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or

unenforceability shall not affect any other provision or part of a provision of this Agreement, which shall remain in full force and effect and shall in no way be affected or invalidated.

- d. With respect to the provisions of this Agreement, which are held to be invalid or unenforceable, in whole or in part, the Parties will negotiate in good faith with the intention to replace the void provision with a valid one that in its economic effect complies best with the void provision in a manner consistent with their joint intention as expressed herein and this Agreement shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible.
- e. Without limiting the foregoing, if any provision (or part of provision) contained in this Agreement shall for any reason be held to be excessively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the fullest extent compatible with then existing applicable law.

Appendix 1 – CFD TRADING TERMS

1. Scope and other Binding Terms

- 1.1. This Appendix is applicable only to those Clients trading in the Financial Instruments of CFDs.
- 1.2. It is understood that additional terms, conditions, requirements, features, functionalities and limitations may apply for CFDs trading which are available on the relevant Platform and the Client agrees that he is bound by them, and the Company has the right to change these according to the provisions of this Client Agreement; therefore, the Client agrees to check for such changes before placing a new CFD Order.
- 1.3. Orders in CFDs are executed according to the “Summary of Best Interest and Order Execution Policy” available on the Website.

2. Types of CFD Orders

- 2.1. The following CFD Orders may be placed with the Company, depending on the types of Client Account the Client has:
 - a. Previously Quoted. The Client sends new Orders with a reference to a previously received executable price.
 - b. Limit. Orders executed according to Client specifications at the limit price or better until they are filled, cancelled, or expired.
 - c. Market. Orders are executed immediately at the best available price in the system.
 - d. Market Range. Orders are executed immediately at the best available price in the system as long as the Slippage is within the range specified.
 - e. Stop. Orders are active but do not execute until the market price reaches the Order’s trigger price. Orders are then executed as market or market range orders depending on whether or not the related field is specified.
 - f. Stop Limit. Orders are active but do not execute until the market price reaches the Order’s trigger price. Orders are then executed as limit orders at the order limit price or better.
 - g. One Cancels the Other (OCO). OCO orders consist of two orders submitted separately and tied by their order IDs (add here what the letters IDs stand for).

3. Placing, Cancelling or Removing Orders and Execution of Client Orders

- 3.1. Orders can be placed, executed and (if allowed) changed or removed within the Trading Hours for each type of CFD appearing on the Company's Website and/or the Platform, as amended from the Company from time to time.
- 3.2. Pending Orders, not executed, shall remain effective through the next trading session (as applicable).
- 3.3. Market Orders not executed because there is not enough volume to fill them, will not remain effective and will be cancelled.
- 3.4. All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.
- 3.3. Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders at Stop Out level as defined in paragraph 7.6 below of this Appendix.
- 3.4. Orders cannot be changed or removed after having been placed in the market. Stop Loss and Take Profit Orders may be changed even if the trade was placed in the market as long as they are higher in distance than a specific level (depending on the trading symbol).
- 3.5. The Client may change the expiry date of Pending Orders or delete or modify a Pending Order before it is executed, if it is not Good till Cancelled (GTC).
- 3.6. The Company shall arrange for execution with the Execution Venue of all Orders given by the Client strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Order.
- 3.7. CFD Orders are executed as:
 - a. CFD on currency pairs:
 - a) Take Profit (T/P) orders are executed at stated prices;

- b) Stop Loss (S/L) orders set for lock positions are executed at first market prices;
- c) Limit orders are executed at stated prices;
- d) Buy Stop and Sell Stop orders for position opening are executed at first market prices.

b. CFD on other Underlying Assets:

- a) Take Profit (T/P) orders are executed at stated prices;
- b) Limit orders are executed at stated prices;
- c) Stop Loss (S/L) orders are executed at first market prices;
- d) Buy Stop and Sell Stop orders for the opening position are executed at first market prices.

3.8. During the course of this Agreement in relation to all individual CFD trading by the Client, the Company shall arrange for the execution of Client Orders with another entity (the Execution Venue) and shall not act as principal but as an agent in relation to the Client. A list of these institutions appears on our Website and/or our “Summary of Best Interest and Order Execution Policy”.

3.9. The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client’s Open Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue to do so.

3.10. It is the Client’s responsibility to be aware of his positions at all times.

3.11. The Quotes appearing on the Client’s terminal are based on the quotes from the Execution Venue and are indicative quotes and hence the actual execution price may vary depending on the market conditions. For example, if there is high volatility in the Underlying Market the execution of the Order may change due to execution time and also the Client may ask for price but he will get the first price that will be in the market and this may result in positive or negative Slippage for the Client.

3.12. In the event that the Company is unable to proceed with an Order, with regard to price or size or other reason, depending on the Order type, the Order may be rejected or partially fulfilled. The Company offers SPT execution of Orders, however re-quotes from the Company are also possible.

4. Prices, Commissions, Financing Charges, Swaps

4.1. The manner of calculation of the Company's BID and ASK prices appearing on the Platform for a given CFD are calculated by reference to the price of the relevant Underlying Asset, which the Company obtains from third party external reference sources (i.e. from its Liquidity Providers / Execution Venues). To explain, the Execution Venues obtain their own prices (BID and ASK prices) of the Underlying Asset for a given CFD from third party reputable external reference sources (i.e. price feeders). The Execution Venues then use these prices to calculate their own tradable prices for a given CFD and provide them to the Company. The Company shall in turn provide the Clients on its Platform with its own prices. It is noted that in most types of CFDs the Company may choose to increase the Spread. The difference between the BID and ASK prices quoted of a given CFD is the Spread. Between the BID and ASK the prices it quotes to Clients compared to the prices it obtains from third party external reference sources, the Execution Venue (adds mark-up to the Spread). In other types of CFDs, the Company does not increase the prices it offers to Clients but instead charges a separate Commission. The Company's Commissions appear on the website.

4.2. For opening a position in some types of CFDs the Client may be required to pay financing fees, the amount of which shall be disclosed on the Company's Website. In the case of financing fees, the value of Opened Positions in some types of CFDs is increased or reduced by a daily financing fee "swap rate" throughout the life of the contract.

4.3. From Monday to Thursday, Swaps for all instruments **except** Forex pairs are calculated at 22:00 GMT (or 21:00 during BST) and every Friday at 22:00 GMT (or 21:00 during BST) overnight, Rollover fees are tripled in order to compensate for the following weekend.

4.4. For Forex pairs the overnight Rollover fees are tripled every Wednesday 22:00 GMT (or 21:00 during BST) to compensate for the upcoming weekend.

5. Lots

5.1. The 1 (one) standard lot size is the measurement unit specified for each CFD. The Company may offer standard lots, micro-lots, and mini-lots, in its discretion, as defined from time to time in the Contract Specifications or the Company's Website.

6. Trailing Stop, Expert Advisor and Stop Loss Orders

- 6.1 The Client agrees that trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever.
- 6.2 The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

7. Margin Requirements

- 7.1. The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of CFD. The link is:
- www.cfdglobal.com/en/company/legal-documents/downloadable-documents/
- 7.2. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, by providing a post in the Website and/or Platform) and the Company has the right to apply new Margin requirements to the new positions.
- 7.3. The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event and especially when there are Abnormal Market Conditions. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.
- 7.4. Without prejudice to paragraph 13.1. of the Client Agreement, the Company has the right to close at market prices and or limit the size of Client Open Positions and to refuse new Client Orders in any of the following cases:
- The Company considers that there are Abnormal Trading Conditions.
 - The value of Client collateral falls below the minimum margin requirement.
 - At any time, Equity (current balance including open positions) is equal to or less than a specified percentage of the margin (collateral) needed to keep the open position.
 - The Company makes a Margin Call and the Client fails to meet it.

- e. The Execution Venue cannot execute the Order; for example, because it is unable to determine the market price of the Underlying Asset.
 - f. The system of the Company rejects the Order due to trading limits imposed on the Client Account.
 - g. When the Margin Level reaches **50%** (ratio of equity to Margin in the Client Account), the Client positions will start closing automatically at market prices (Stop Out level of **50%**) and the Company has the right to refuse a new Orders.
- 7.5. The Company does not have an obligation to make Margin Calls to the Client (indulging the situation when the Platform automatically warns the Client that it reached a specific percentage of the Margin in the Client Account). However, if the Company does make a Margin Call then the Client should take any or all of the three options to deal with the situation:
- a. limit his exposure (close trades); or
 - b. hedge his positions (open counter positions to the ones he has right now) while re-evaluating the situation; or
 - c. deposit more money in his Client Account.
- 7.6. Margin must be paid in monetary funds in the Currency of the Client Account.
- 7.7. The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.
- 7.8. It is understood that once an Order is executed, the Margin shall appear in and form part of the Balance, but because it is used as collateral for keeping the position open, it shall be unavailable for withdrawal.
8. Settlement of Transactions
- 8.1 Upon completing a Transaction one of the following shall apply:
- a. The Client shall be liable for the Difference if the Transaction is:
 - i. sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or
 - ii. buy, and the closing price of the Transaction is lower than the opening price of the Transaction.
 - b. The Client shall receive the Difference if the Transaction is:
 - i. sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
 - ii. buy, and the closing price of the Transaction is higher than the opening price of the Transaction.

8.2 Unless the Parties agrees otherwise, all sums for which either Party is liable under paragraph 8.1 of this Appendix are immediately payable upon closing or expiration of the Transaction. The Client hereby authorizes the Company to debit or credit the relevant Client Account with the relevant sums at the closing of each Transaction.

9. Inducements

9.1 It is understood that the Company arranges for the execution of Client Orders with the Execution Venue and does not execute them itself as a principal to principal against the Client. The Client is hereby informed that for certain types CFDs, only where the Company charges the Client separate commissions (as explained under paragraph 4.1 of this Appendix), the Company also pays monthly commissions to the Execution Venue. These are calculated as a percentage of the total Commissions charged by the Company for the particular type of CFD. For more details on these commissions paid to the Execution Venue, you may contact the Company and the Company hereby undertakes to provide the relevant clarifications.

You must read, agree with or accept all of the terms and conditions contained in this Agreement without modifications, which include this terms and conditions expressly set out below and those incorporated herein by reference, before you may become a client of Key Way Investments Ltd.

If you have 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 facility in any way and inform us in writing immediately.