



Terms of Business

1. TRIVE FINANCIAL SERVICES EUROPE LIMITED STANDARD TERMS OF BUSINESS APPLICABLE TO ALL CUSTOMERS

Upon being accepted as, and until an individual/legal entity continues to be considered, a Client of Trive Financial Services Europe Limited, as further described below, that is to say, for as long as a Client is accepted to avail of services offered by Trive Financial Services Europe Limited, the following standard terms and conditions, as amended from time to time, shall always govern the business relationship between the respective parties. A prospective client's completion of an initial application to open a CFD trading account and acceptance thereof by Trive Financial Services Europe Limited, shall mean that these Terms of Business are accepted by such Client, without the need of any other additional formality or other requirement, unless so requested by Trive Financial Services Europe Limited.

Our agreement with you consists of these Terms, our Order Execution Policy, our Risk Disclosure and our Complaints Handling Policy. These documents are available on our website and are together referred to as the Agreement. In accordance with clause 27, we will notify you of any changes to the Agreement. You must ensure that you keep informed of these changes.

There are additional documents and information available to you on our website which contain useful information but are not part of the Agreement. These include the Key Information Documents, our Conflicts of Interest Policy, our Privacy and Security Policy and Costs disclosures.

For your own benefit and protection, you should take sufficient time to read the Agreement, as well as the additional documents and information available on our website, before you apply to open a CFD Account and/or place any Order. If you do not understand any aspect of this Agreement, you should seek independent professional advice.

2. PARTIES

This Agreement setting the Terms of Business is entered into between,

1. The 'Client' whose complete and valid details are set out in the initial application to open a trading account, as well as in any other further updates of such details, as may be furnished on the initiative of the Client or upon request for such outstanding details or updates thereof as may requested, accepted and formally in writing acknowledged by Trive Financial Services Malta, and
2. 'Trive Financial Services Europe Limited' (also referred to as "the Company"), a company registered in Malta, with company registration number C60473 and registered address at 5th floor, The Penthouse, Lifestar, Testaferrata Street, Ta Xbiex, XBX 1403. Trive Financial Services Europe Limited is authorized and regulated by the Malta Financial Services Authority (MFSA) under the Investment Services Act (Chapter 370 of the Laws of Malta) with authorized ID CRES -IF-5048. The address of the MFSA is Mdina Road, Zone 1, Central Business District, Birkirkara CBD1010, Malta (www.mfsa.mt).

3. DEFINITIONS

In these Terms of Business, the following terms shall be defined as set out below:

'Agreement' means the Terms of Business, each Contract and any document amending and/or expressed to be supplemental to any or all thereof will together constitute a single agreement between the Client and the Company.

'Applicable Law' Any laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines and industry codes having legal effect in any jurisdiction, provided that such laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines or industry codes are existing and in force from time to time and (where relevant in the context) are directly or indirectly applicable to us, you, the Agreement and our Website.

'Available Client Balance' The amount held in the Client Account available for the client to withdraw or invest at the end of each day at 23:59:59.

'Website' reference to www.trive.com

'Authorized Person' means a person authorized by the Client to give instructions to the Company in accordance with the provisions of clause 5.

'Account Currency' The currency in which an Account is denominated and in which all Deductions and credits will be made.

'Best Execution' means the steps taken by the Company to obtain the best possible result on behalf of its clients either when executing Client orders or receiving and transmitting orders for execution.

'Business Day' means a day which is a business day in Malta.

'CFD' A contract for difference on any underlying asset offered by the Company, which seeks to confer similar economic benefits to an investment in the relevant underlying asset, entered into an Account.

'Commission' amount charged when opening and closing a CFD.

'Client' means any Retail Client and/or Professional Client and/or Eligible Counterparty as the case may be.

'Client Instructions' means any instructions and communications given to the Company in accordance with these Terms of Business.

'Contract Note' means a document confirming an entry into a Contract.

'Data Protection Act' or **'DPA'** means the Data Protection Act forming part as Chapter 586 of the Laws of Malta.

'Durable Medium' means any instrument which enables a Client to store information addressed personally to that Client in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

'Eligible Counterparty' means a Client who is categorised as an Eligible Counterparty by the Company as per the applicable rules.

'Force Majeure and Circumstances Outside Our Control' Are the actual existence of, or our reasonable belief of the existence or imminence of, any circumstance that is beyond our reasonable control which prevents us performing any of our obligations under the Agreement and includes: (i) changes in Applicable Law or any action taken by an appropriate authority; (ii) events or circumstances that impair or remove the ability of our Platform to operate on a normal and orderly basis, including any errors, failures or disruptions in our systems or any other infrastructure (including infrastructure controlled by third parties); (iii) acts or omissions of any third party for whatever reason, including where we are unable or it is impractical for us, after using reasonable efforts, to acquire, establish, re-establish, substitute, maintain, unwind or dispose of any trade or asset we deem necessary or appropriate to hedge our price risk relating to CFD; (iv) natural disasters, emergencies (natural and man-made), and acts of God; or (v) any other exceptional event or circumstance over which we have no control. Force Majeure shall include, but is not limited to, the following: any act, event or occurrence (including, without limitation, any interruption of power supply or electronic or equipment failure, strike, terrorism or civil commotion) which in the Company's opinion, prevents it from maintaining an orderly market in one or more of the currencies or products in respect of which the Company ordinarily allows the Client to enter into Contracts.

'Holding Cost' The amount charged or paid for holding a Position open at the end of each trading day, calculated in accordance with the information provided on the Platform.

'General Data Protection Regulation or GDPR' means REGULATION (EU) 2016/679 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/ EC (General Data Protection Regulation).

'Instrument' means any instrument, contract or right falling within the Second Schedule of the Investment Services Act, Chapter 370 of the Laws of Malta, and as amended from time to time.

'Licence' means the Company's investment services licence issued by the MFSA.

'Limit Order' This definition is referred to an instruction to place an Order to open a CFD Margin Trade in accordance with the relevant conditions set out in our Order Execution Policy.

'Market Rules' means the rules, regulations, customs and practices of any organization or market involved in the execution or settlement of a Contract and any exercise by any such organization or market of any power or authority conferred on it.

'MiFID II' means the European Directive 2014/65/EU of 15 May 2014 on markets in financial instruments.

'MFSA' means Malta Financial Services Authority.

'Margin' The amount of money you are required to pay us or hold in your Account in order to place an Order for a CFD.

'Negative Balance Protection' An Account function which ensures that you will not lose any more than your Invested Capital.

'Order' An offer submitted by the Client or on its behalf through the Platform to enter into a CFD or to close a CFD.

'Position' The net sum of all CFD trades in a particular Product in an Account at any given time.

'Professional Client' The Company may categorize a client as professional client upon an adequate assessment of the expertise, experience and knowledge of the client that gives reasonable assurance, in light of the nature of the transactions or services envisaged, that the client is capable of making his own investment decisions and understanding the risks involved and if fulfils at least two (2) of the following requirements:

- a. the client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters;
- b. the size of the client's financial instrument portfolio, defined as including cash deposits and financial instruments, exceeds EUR 500.000;
- c. the client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged

'Per se Professional Client' Clients who are categorised as per se Professional clients are Entities which are required to be authorised or regulated to operate in the financial markets. The list below should be understood as including all authorised entities carrying out the characteristic activities of the entities mentioned: entities authorised by a Member State under a Directive, entities authorised or regulated by a Member State without reference to a Directive, and entities authorised or regulated by a non-Member State:

- i. Credit Institutions
- ii. Investment Firms
- iii. Other authorised or regulated financial institutions
- iv. Insurance Companies
- v. Collective investment schemes and management companies of such schemes
- vi. Pension funds and management companies of such funds
- vii. Commodity and commodity derivatives dealers and other institutional investors
- viii. Large undertakings meeting two of the following size requirements on a company basis: (i) balance sheet total: EUR 20.000.000, (ii) net turnover: EUR 40.000.000 or (iii) own funds: EUR 2.000.000
- ix. National and regional governments, public bodies that manage public debt, Central banks, international and supranational institutions such as the World Bank, the IMF, Page 21 of 26 the ECB, the EIB and other similar international organisation
- x. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.

'Platform' Upon the Client decision to open an Account on the following CFD trading platforms: (a) "Trive Trader", "MetaTrader 4" and/or "MetaTrader 5".

'Price' The buy Price or sell price of a Product, which is generated by the Platform. The Price at which an order for a CFD trade may be executed by the Platform may be less favourable to you than the price displayed on our Platform and/or provided when you place the Order (for instance, due to market movements between the time you submit your Order and the time the Platform executes your Order).

'Product' An instrument generated by us upon which or in relation to which you enter into CFD Margin Trades or Countdowns. Details of all Products on which we may accept Orders are listed in the Product Library.

'Personal data' means recorded information the Company hold about the Client from which the Client can be identified. It may include the Client's name, address, e-mail address, phone number, financial information, personal description and other personal information.

'Sensitive personal data' means personal data about ethnic origin, political opinions, religious or similar beliefs, trade union membership, health, sex life, criminal proceedings or convictions.

'Processing' means doing anything with the personal data, including accessing, disclosing, destroying or using the personal data in any way.

'Prevention of Money Laundering and Funding of Terrorism Regulations' mean the Prevention of Money Laundering and Funding of Terrorism Regulations issued under the Prevention of Money Laundering Act (Chapter 373 of the Laws of Malta).

'Representative' shall mean such person or persons as shall be authorised from time to time by the Client to deliver instructions to the Company for and on behalf of the Client and as shall have been notified to the Company in writing from time to time. Any such authority may be revoked by notice in writing by the Client but shall only be effective upon written confirmation by the Company of the Company's receipt of notice of revocation.

'Reserved Action' The actions described in clause 20 of these Terms of Business.

'Retail Client' means a Client who is categorised as a Retail Client by the Company as per the applicable rules.

'Services' means the services offered by the Company to the Client, and which it is authorised to provide in virtue of the relevant MFSA License, currently consisting in the Reception and Transmission of Orders in relation to one or more instruments, , Execution of orders on behalf of clients.

'Settlement Date' means such date as the Company may, at its absolute discretion, determine and notify to the Client as the date for settlement of any amount of money and/or delivery of any Instrument by the Client.

'Secure Client Area (referred herein as SCA)' means the Client official private and personal web based space and gateway to all the services offered by the Company as user of Trive Financial Services Europe Limited, including but not limited to trading and/or a CFD Account (s) management.

'Trading Venue' is referred to: (i) a regulated market, which is an exchange, market or similar system for multilateral trading; (ii) a multilateral trading facility (MTF); or (iii) an organised trading facility (OTF), each as defined under the rules of the Markets in Financial Instruments Directive 2014/65/EU.

'Tax' means any form of taxation, duty, levy, impost, charge, social security or other similar contribution, or rates (whether created or imposed by any government, state, federal, local, municipal or other body, and whether in Malta or elsewhere), including any related penalty, interest, fine or surcharge.

'Value Date' means the date for settlement of a Contract specified in the applicable Contract Note.

4. PRELIMINARY CONSIDERATIONS

4.1. TRANSACTION REPORTING

To the extent that the Company is required under the Applicable Law to report transactions made by the Client to the MFSA or otherwise, the Client will need to obtain and provide us with a valid Legal Entity Identifier (LEI) or the Client's valid official identification document, national insurance number or such other information as The Company may require to determine the Client's national client identifier, before the Client can place Orders via our Platform.

4.2. NON-ADVISORY

All Trades will be entered into on a non-advised and execution only basis. This means that unless the Company agrees otherwise in writing, neither the Client nor the Company can act as agent, attorney, trustee or representative for any other person. Other than an Authorised Person appointed in relation to an Account the Client will not permit any person to deal with us on the Client's behalf. The Company does not provide investment, financial, legal, tax, regulatory or similar advice.

Any information or other features provided to the Client must not be treated as advice that is suitable for the Client or as advice that is

based on a consideration of the Client's personal circumstances. The Company is not responsible for any investment decisions that the Client makes.

4.3. COMPLAINTS

The Company maintains a Complaints Handling Policy. The Client agrees that the Company will investigate any complaints received in accordance with our Complaints Handling Policy. Following our investigation of any complaint or dispute, the Company will use reasonable endeavours to notify the Client of the results of its investigation as soon as is reasonably practicable. If, having gone through our Complaints handling procedure, the Client is dissatisfied with the Company's handling and/or findings in relation to the complaint or dispute, the Client may be able to refer the matter to the Arbiter for Financial Services (OAFS), First Floor, St Calcedonius Square, Floriana FRN1530, Malta or to: complaint.info@financialarbiter.org.mt, and if resident in Germany to the Banken- und Versicherungsaufsicht from the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) or if resident in Spain to the Oficina de Atención al Inversor de la Comisión Nacional del Mercado de Valores (CNMV). The Company Complaints Handling Policy is available at the Company website.

5. COMMENCEMENT AND CONTINUATION OF EFFECT

These Terms of Business shall come into effect on the date when the Company onboards and accepts the Client as being approved to avail of the Company services and shall continue to have effect until termination of the business relationship with the Company, unless otherwise required in terms of law.

6. SERVICES

6.1. The Company shall, on the request of the Client and subject to any limitations and restrictions imposed from time to time in the Company's Licence or under the Law, provide the Services in relation to the Instruments in accordance with these Terms of Business.

6.2. If the Client acts on behalf of a principal, whether or not the Client identifies that principal to the Company, the Company will not accept that principal as an indirect client, unless otherwise agreed in writing between the Company and the Client.

6.3. All trades and transactions will be subject to the Applicable Law, rules, regulations, byelaws, customs and or usages of the exchange or market (and its clearing house/s if any) where the orders for such trading or transactions are executed, or if not executed on any exchange or other market, will be subject to the usages and customs prevailing among brokers with respect to such trading or effecting such transactions, including custody, clearance and settlement procedures.

6.4. The Client shall provide the Company with any information as may be required by Law or which the Company requires in order to meet the Company's legal and regulatory obligations or Licence conditions. In compliance with MiFID II, the Company classifies its Clients in three main categories: Eligible Counterparties, Professional Clients and Retail Clients. The Company attaches different levels of regulatory protection to each category and hence to Clients within each category. In particular, Retail Clients are afforded the most regulatory protection; Professional Clients and Eligible Counterparties are considered to be more experienced, knowledgeable and sophisticated and able to assess their own risk and are thus afforded fewer regulatory protection.

6.5. The Company offers its Clients the possibility to request reclassification and thus to increase or decrease the level of regulatory protections afforded. Where a Client requests a different categorisation (either on an overall level or on a product level), the Client needs to meet certain specified quantitative and qualitative criteria. On the basis of the Client's request, the Company undertakes to make an adequate assessment of the expertise, experience and knowledge of the Client to give reasonable assurance, in the light of the nature of transactions or services envisaged that the Client is capable of making his/her own investment decisions and understanding the risks involved. However, if the abovementioned criteria are not met the Company will not accept the request of reclassification. Further information on this matter will be provided to the Client upon request.

6.6. The Company shall assess whether the Service envisaged by the Client is appropriate for the Client based on the information provided by the Client himself. If the Company determines, on the basis of the information received from the Client, that the Service and/or Instrument is not appropriate for the Client, then the Company shall warn the Client. In the event that the Client elects not to provide the information required by the Company, or where the Client provides insufficient information, the Company shall warn the Client that such a decision will not allow the Company to determine whether the service or product envisaged is appropriate for the Client. If the Company has given a warning to the Client as provided in this paragraph, the Company shall only provide the Services requested and in respect of which the warning was given, if the Client submits a specific request in writing to the Company in the form determined by the Company from time to time.

6.7. The Company is hereby being authorised and instructed by the Client to undertake all foreign exchange transactions necessary to make any investment or withdrawal in accordance with these Terms of Business. In this regard, the Company may affect any foreign exchange transactions on customary terms.

6.8. The Client agrees to settle, in cleared funds any monies by the Settlement Date.

6.9. In respect of the entered transactions, the Company endeavours to make an online statement available directly in the client account, accessible through the SCA every day.

6.10. Margin requirements apply depending on the Client's MiFID II Classification and the product being transacted. If the Client's margin level goes below his applicable margin requirement, then all his positions will be automatically closed, without notice or attempts from the Company to contact him.

6.11. The Company reserves the right to modify margin requirements in any market condition, especially those characterized by particular lack of liquidity or volatility on all currency pairs being traded with due notice given to the Client. It is the Client's responsibility to monitor his margin requirements which could be changed at any time by the Company with regards to amounts on deposit as well as opened positions. Without limiting the Client's obligation to ensure margin deposits, the Company will have no obligation to ensure that margin deposit requirements have been satisfied by the Client before effecting a Contract and the Client's obligations in respect of a Contract will not be diminished by any failure by the Company to enforce payment of outstanding margin deposits prior to entering into the Contract. If the Company does not receive instructions from the Client by two days prior to Value Date of the said Contract, the Company is hereby authorised (but not obliged) to swap all the said Contracts to the next value date traded.

6.12. The Company may (but shall not be obliged to) to convert any monies held by it for the Client into such other currency, as the Company considers necessary or desirable to cover the Client's obligations and liabilities in that currency at such rate of exchange, as the Company shall select.

6.13. The Client undertakes that he is aware of the Company internal cut-off times in connection with its services and products and therefore any order received by the Company after the said internal cut-off times shall be executed on the following trading date, where applicable.

6.14. The Company does not pay nor deliver at the expiry of transactions, currencies or precious metals, related to the transactions carried out by the Client. No physical delivery of currencies or precious metals is carried out by the Company.

6.15. The Client acknowledges that many Contracts will be effected subject to, and in accordance with, Market Rules. In particular, the Client acknowledges that Market Rules usually contain wide powers in an emergency or otherwise undesirable situation, and the Client agrees that if any market or other organization takes any action, which affects a Contract, then the Company may take any action which it, in its discretion, considers desirable in the interests of the Client and/or the Company.

6.16. The Company may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists, and that this constitutes a Force Majeure Event, or a Specified Event, in which case the Company will, in due course, take reasonable steps to inform the Client.

6.17. The Client will be liable to the Company for trades executed by means of the Client's password even if such use may be wrongful.

7. BEST EXECUTION POLICY

7.1. The Company undertakes to take all reasonable and sufficient steps to obtain, when executing orders, the best possible result for the Client, taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order; provided that whenever there is a specific instruction from the Client, the Company will execute the order following the specific instruction. In terms of the Company's Best Execution Policy, the best possible result for Clients will be determined in terms of the total consideration, representing the price of the Instrument and the costs related to execution, which includes all expenses incurred by the Client which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.

7.2. The Client is hereby informed and acknowledges that any specific instructions from the Client may prevent the Company from taking the steps that it has designed and implemented in its execution policy to obtain the best possible result for the execution of those orders in respect of the intellectual property covered by those instructions.

8. CLIENT CATEGORISATION

The Company will assess the Client's client categorisation based on the provided information in the application form. The Company will categorise the Client as a retail client for the purposes of applicable regulations and law, unless the Company has categorised the Client differently and informed the Client in writing. The Client has the right to request a different client categorisation (e.g. as a retail, professional or eligible counterparty) as long as the relevant requirements prescribed under the applicable regulations and law are satisfied. The Company shall provide the Client with reasonable prior notice if The Company decides to categorise the Client as a professional client or an eligible counterparty (whether or not at the Client's request). You should be aware that the Client will not be entitled to certain protections afforded to retail clients.

9. CLIENT IDENTIFICATION AND SOURCE OF FUNDS

9.1. Under the PMLFT Regulations regime, the Client is required to produce satisfactory evidence of identity and the source of funds to be invested and the source of wealth as well as other client profile data for the purpose of customer due diligence. The Company reserves the right to request any additional information which may be necessary in order to verify the Client's identity and provenance of funds to be invested.

9.2. The Client further represents and warrants that the monies and Instruments which form the subject of this business relationship and any future additional deposits thereto or withdrawals or disposals therefrom have not originated and will not originate from activities or transactions which are a criminal offence in Malta or which if carried out in Malta, would constitute such an offence or comprise property the receipt, ownership or control of which would be such an offence.

10. CHARGES AND FEES

10.1. It is hereby acknowledged by the Client that the Company shall be entitled to fees, commissions, and other remuneration as duly advised from time to time. Charges can be found on the Company's website. The Company reserves the right to impose and/or include additional fees, cost and/or charges from time to time.

10.2. If the Client subscribe for certain Products, a market data subscription fee may apply. Different market data subscription fees will apply if the Client are not classified as a Private Investor and full details of such fees can be found on the Company's Platform. In order to qualify as a Private Investor, the Client and all Authorised Persons must satisfy the conditions of a Private Investor.

11. TAX AND FINANCIAL ADVICE

11.1. The Company does not provide advice on matters of Tax and the Company shall not be required to have regard to such matters in providing any services under these Terms of Business.

11.2. The Company is not currently authorised to provide any investment advice, and thus Clients are encouraged to seek independent financial advice accordingly. The Company cannot be held liable for any loss, action, proceedings, claims, damages, expenses, costs or other liabilities in this respect. The fact that the Company effects a transaction with or for the Client, shall not be taken to mean that the Company recommends, or concurs on the merits of, the transaction or that the transaction is suitable for the Client.

12. RIGHT OF PLEDGE, LIEN, SET-OFF AND RETENTION

12.1. The Company shall, at any time, be entitled to offset against each other the balances of all accounts that the Client maintains with the Company (regardless of designation of currency of the account) or to offset each balance individually. For all its claims arising from its business relations with the Client, irrespective of the maturity dates of such claims or of the currencies in which they are denominated, the Company shall have a right of lien and pledge, and a right of retention, on all assets held in the Client's name or otherwise deposited with the Company.

12.2. Without prejudice to any other rights at law, the Company may be entitled to combine or consolidate all or any of the accounts maintained by the Client with the Company to set off any amount at any time owing from the Client against any amount owing by the Company to the Client. Any security, guarantee or indemnity given to the Company by the Client for any purpose shall extend to any balance owing from the Client after exercise of such right of set-off.

13. CLIENT ACCOUNTS

13.1. If a Client CFD Account is held jointly by more than one account holder then the obligations of each of the joint account holders under these Terms of Business shall be joint and several.

13.2. Unless the Company receives notice in writing to the contrary from any one of such joint account holders the Company is hereby authorised to communicate with and act on Client Instructions of anyone of the joint account holders, and the Company shall have authority to act on any such Client Instructions, without notice to any one or more of the other joint account holders.

13.3. In the event of the death of one of the joint account holders, the surviving joint account holders agree to immediately provide the Company with written notice thereof. The death of any joint account holder will affect the rights and obligations of the surviving joint account holders which will be governed by the Civil Code (Chapter 16 of the Laws of the Malta). The Company is authorised, prior to or after receipt of written notice of the death of one of the joint account holders, to take such steps or require such documentation or restrict trades or transactions relating to the joint Client Account as the Company may deem prudent or advisable, at its absolute discretion. The estate of any deceased joint account holder shall continue to be liable to the Company jointly and severally for any indebtedness or other liabilities in connection with the Client account.

13.4. Where the Client comprises one or more trustee(s), the trustee(s) shall: notify the Company of any changes in trustee(s) and, if required by the Company, procure that the new trustee(s) enter into or otherwise become bound by the terms of these Terms of Business; and confirm, where requested by the Company, that, on the basis of competent legal advice, each trustee is satisfied that it has all the necessary powers to enter into these Terms of Business.

13.5. Where the Client is a company, such Client shall confirm, where requested by the Company, that, on the basis of competent legal advice, its directors are satisfied that it has all the necessary power and authority to enter into these Terms of Business. The Company shall not be required to enquire into the authority of such person(s), who may give the Company an effective and final discharge in respect of any or all of its obligations under these Terms of Business until such time as the Company is notified in writing that such persons are no longer so authorised. In the event of a change in such persons, such Client shall provide the Company forthwith with written notice of the names of the persons who shall thereafter be authorised (whether individually or together) to give to and receive from the Company any instruction, acknowledgement, demand, notice or request under these Terms of Business.

14. NEGATIVE BALANCE PROTECTION

14.1. Retail client accounts are offered Negative Balance Protection, meaning the Client cannot lose more than the Invested Capital. If at any time the Client has a negative Cash value on the Client's Account, the Company will waive its right to claim the deficit and will return the Account balance to zero (0). Please note, this protection may take some time to take effect.

14.2. With an Account with Negative Balance Protection, the Client is still obliged to ensure that the balance in your Account is at all times above the applicable level displayed on the Platform. The Company retains the right to close any open CFD if the Client fails to maintain sufficient funds on the Account to keep the Account balance above the applicable level.

Client accounts of Professional Clients do not benefit from Negative Balance Protection, and they may lose more than their invested Capital. If at any time the Professional Client has a negative balance in its Account, the Company will use its right to claim the deficit from the Client.

15. CLIENT MONEY

15.1. When the Company has categorised the Client as a Retail Client in accordance with the Applicable Law, in accordance with its regulatory permissions the Company shall hold and maintain an amount equal to the Client's Account Value for each Account the Client hold with us in segregated third party client money bank accounts separate from the Company funds in order to prevent the Company from using Client Money.

15.2. Client Money may also be held in foreign banks domiciled outside the European Union. The Company will ensure that Client Money held in banks domiciled outside the European Union are segregated from those of the Company, thereby safeguarding client ownership rights in the case of the Company's insolvency, however the legal and regulatory regime applying to any such third party will be different from that of the European Union, and in the event of the insolvency or any other equivalent failure of that third party, your funds may be treated differently from the treatment which would apply if Client Money were held with a bank in the European Union.

15.3. When selecting a third party bank to use, the Company will exercise all due skill, care and diligence and will periodically review the adequacy and appropriateness of entities where Client Money is deposited and of the arrangements for holding client assets, in accordance with the Applicable Law. The Company will not be responsible for any acts, omissions, or default of the third-party bank.

15.4. If the Company has categorised the Client as a Professional Client or a Per se Professional Client, as permitted by the Applicable Law, the Professional Client acknowledges and accepts that:

- a. The Company will acquire full ownership of all amounts received from the Client or credited by us to the Client's Account.
- b. Such money does not constitute Client Money for the purposes of Applicable Law and may be used by using the course of our business.
- c. The Client will rank as a general creditor of us in respect of this money in the event of our insolvency.

15.5. At the close of business on each Business Day, the Company carries out Client Money reconciliations between money required to be held in the client money bank accounts and client money that is held in the client money bank accounts in accordance with Applicable Law. The Company may carry out such reconciliations and transfers more frequently, should the Company reasonably consider that this is necessary to protect our or the Client's interests. Any required transfer to or from the client money bank account in respect of the Account will take place on the following Business Day when possible.

15.6. If there has been no activity on the Client's Account for an extended period of time, the Company may impose dormant Account fees and make a deduction from the Client's Account. If there has been no activity on the Account for an extended period of time upon the Applicable Law, the Company will make reasonable attempts to contact the Client regarding any Client Money held in the Account. If the Company is unable to contact the Client, the Client agrees that the Company may cease to treat such money as Client Money and release it from the client money bank account and follow the regulatory procedure in accordance with the Applicable Law. If the Client later makes a valid claim to the Company, the Company may pay the Client any amount owed to the Client if it is above EUR 25,00 for Retail Clients or above EUR 100,00 for all other clients.

15.7. The Company does not accept responsibility for any loss or damage suffered by the Client as a result of any trading on money placed in or credited to the Client's CFD Account in error by the Company or on the Company's behalf. The Company will be entitled at any time and in its sole discretion to deduct, without notice or recourse to the Client, any money placed in or credited to the Client's CFD Account in error by the Company or on the Company's behalf.

15.8. The Client acknowledges and agrees that, unless otherwise stipulated by the Company, interest earned on the Company bank accounts where Client Money is deposited represents in full an income of the Company and shall not be due to the Client.

15.9. The Company may, at its sole discretion and for limited time, decide to pay interest on Available Client Balance. If the Company pays interest on Available Client Balance, the relevant information on the current interest rates will be published on the Company website (<https://www.trive.com>).

15.10. For CFD Accounts that are not actively trading, the Company reserves the right, at its sole discretion, to suspend any interest payment with immediate effect without prior notification to the Client.

15.11. Interest is calculated as follows (the result will be rounded down to two decimals):

$$\text{Interest} = \text{Available Client Balance} \times \text{Interest Rate} \times \frac{\text{Number of Days}}{365}$$

15.12. Interest on the Available Client Balance shall be transferred to the Client's CFD Account on the days the Company receives it from the bank.

15.13. The interest amount is subject to the withholding tax in force at the time of transfer to the Client's CFD Account in accordance with the Applicable Laws. The Company does not offer tax or legal advice. The Client shall consult with a tax professional and/or lawyer regarding its rights and obligations resulting from the perception of interests. By the execution hereof, the Client acknowledge and agree the Company shall not be held liable or responsible for taxation aspects associated to the payment of interest on Client Account Balance.

15.14. The interest rate the Company receives from the banks where Client Money is held, may be subject to immediate changes due to variations in the applicable base rate by Central Banks or the European Central Bank or other market conditions. If the Company lower

the interest rate that the Client receives, the Company will give the Client at least one (1) day notice. If the Company increase the interest rate to the Client's advantage, the Company will apply the changes immediately without notice.

15.15. The Company is a participant of the Investor Compensation Scheme set up under the Investor Compensation Scheme set up under the Investor Compensation Scheme Regulations issued under the Investment Services Act (Chapter 370 of the Laws of Malta). This Scheme offers protection to investors who invest in firms who have stopped trading and become insolvent, unless they are excluded under the First Schedule to the said Regulations. The Scheme is based on the EU Directive 97/9/EC of the European Parliament and of the Council of 3rd March 1997 on investor-compensation schemes. The total amount of compensation that may be paid out to an eligible Client investor shall be the lesser of ninety percent (90%) in respect of all claims which have been made by such Client investor, or up to EUR 20,000. In calculating the amount of compensation to be paid out, all computations shall be made in the currency of the investment and all payments of compensation shall also be made in the same currency as the investment. This Scheme does not cover claims for compensation on the basis of market movements resulting in a decrease of the Client's investment, poor investment advice given, a failed investment that has been executed, inflation or bankruptcy of a collective investment scheme.

16. PAYMENTS AND WITHDRAWALS

16.1. The Client is responsible for making payments to the Company as required under these Terms of Business or the Applicable Law including any payments to:

- i. Keep the Account Revaluation Amount above the applicable Close-Out Level(s) on any Account.
- ii. Clear any negative Account Revaluation Amount on the Client's Account.

16.2. The procedures setting out the Company's accepted payment methods, the respective costs involved, instructions on how to make and correctly designate payments and the timings for receipt of payments are available on the Company's Platform or from the Company's client Support Team upon request. The Company may reject any payment that is not made in accordance with these procedures, instructions and/or the Applicable Law.

16.3. The Company will only accept payments from the Client where:

- i. They are from an account held individually or jointly in the Client's name(s).
- ii. The payment has originated from the Client.
- iii. In the case of bank transfers, the Company has verified the bank account.

16.4. The Company shall only accept one withdrawal instruction per Client per day. However, the Company may accede, in its sole and absolute discretion, a Client's valid and proven request which details the reason/s for an urgent need of meeting pressing financial commitments in a tight and short timeframe (supported with documentary evidence, as appropriate), when making more than one withdrawal request per day. In respect of a withdrawal request for an amount under EUR 50,00, a Client shall be asked to confirm the intention to go ahead with a withdrawal of such a small amount, after receipt of a warning from the Company's Payment Support Team advising Client to that effect.

17. COMMUNICATIONS AND INSTRUCTIONS BY THE CLIENT

17.1. The Client shall verify the contents of each document received from the Company. Such documents shall, in absence of manifest error, be conclusive unless the Client notifies the Company in writing to the contrary within five Business Days of receiving such document.

17.2. Unless otherwise provided in these Terms of Business or as may be required by Law, communications between the Company and the Client, including (where relevant) those for the transmission and reception of orders and instructions and/or directives by the Client to the Company in respect of the Services to be provided shall be effected either in writing, via telephone or other electronic means.

17.3. The Client undertakes to confirm as soon as practicable and in writing by email any verbal orders, instructions and/or directives which he may have given to the Company.

17.4. The Client acknowledges and accepts that the internet and email are an inherently insecure means of communication and are used at the sole risk of the Client.

17.5. The Client authorises the Company to rely on, and treat as fully authorised and binding on the Client, any order, instruction or communication (by whatever means transmitted and whether or not in writing) which purports to be given by the Client and is accepted

by the Company in good faith without further enquiry on the Company's part as to the genuineness, authority or identity of the person giving or purporting to give the same and regardless of the circumstances prevailing at the time and the Client will be responsible for and bound by all contracts, obligations, costs and expenses properly entered into or assumed by the Company on the Client's behalf in consequence of or in connection with such orders, instructions or communications.

17.6. The Company will not be liable for any actions taken or omitted to be taken in good faith pursuant to such orders, instructions or communications nor shall the Company be under any obligation to confirm orders or instructions before they are executed or to confirm the accuracy or completeness of any such information before it is acted or otherwise relied upon.

17.7. The Client agrees that the Company may accept instructions from the Representative either in writing (including email) or verbally. The Company will acknowledge verbal instructions verbally and will acknowledge written instructions by acting on them. Unless otherwise agreed the Company will not be obliged to give or make any other acknowledgment of such instructions. Except as otherwise specifically agreed in writing, the Company shall be entitled to assume that there are no limitations on the authority of the Representative.

17.8. The Client authorises the Company to rely on, and treat as fully authorised and binding on the Client, any order, instruction or communication (by whatever means transmitted and whether or not in writing) which purports to be given by the Representative on the Client's behalf and is accepted by the Company in good faith without further enquiry on the Company's part as to the genuineness, authority or identity of the person giving or purporting to give the same and regardless of the circumstances prevailing at the time and the Client will be responsible for and bound by all contracts, obligations, costs and expenses properly entered into or assumed by the Company on the Client's behalf in consequence of or in connection with such orders, instructions or communications. The Company will not be liable for any actions taken or omitted to be taken in good faith pursuant to such orders, instructions or communications nor shall the Company be under any obligation to confirm orders or instructions before they are executed or to confirm the accuracy or completeness of any such information before it is acted or otherwise relied upon.

17.9. Where the Company is required to provide information in a durable medium to the Client in accordance with these Terms of Business, the Company's Licence or the Law, the Company may choose to give such information either on paper or by means of a website or, if the Client specifically chooses any other durable medium.

17.10. The Client acknowledges and expressly accepts that the Company may record all telephone conversations between the parties. Such recordings shall remain the property of the Company and the Client agrees, to the use thereof or transcript there from, as evidence by the Company in any dispute or anticipated dispute between the parties under these Terms of Business. Any such recordings or transcripts made by the Company may be destroyed by it in accordance with its usual practice.

18. RISK WARNING

18.1. The Company may have an interest or relationship which conflicts with the Client's interests or our duties to the Client. The Company has set up and implemented a Conflicts of Interests Policy, which the Company may review, revise and update from time to time pursuant to the Applicable Law and regulations, detailing how to identify and manage all material conflicts of interest.

18.2. The Company's Best Execution Policy and Risk Warning Notice are available on the Company's website. The Company will notify the Client of any material changes to these documents. In certain circumstances notice may be provided after any other change has been made.

18.3. During the on-boarding process the Company will review the applicant application to open an Account with the Company which shall conduct a Client Appropriateness Assessment to determine whether the applicant Client has sufficient knowledge and experience to understand the risks involved in investing in the provided Services, based on the information provided in the application form. The Company's assessment does not constitute investment advice and does not relieve the applicant Client of the need to carefully consider whether to invest in the Company's products.

18.4. The Company does not provide investment, tax, legal, regulatory or financial advice or financial advice. Any information provided to the Client is solely for information purpose and does not consider the Client's personal circumstances (for example, information about trading processes or minimising potential risks). Therefore, the Client shall at all times consider obtaining independent professional advice from a suitably qualified advisor on any investment, financial, legal, regulatory, tax or similar matter before trading with us.

18.5. Global investment markets involve different risks. In some cases, those risks will be greater, for example when the market has greater or more rapid market fluctuations or when those markets are less liquid. This can impair available liquidity. The potential for profit or loss from the provided products as relates to global markets will also be affected by fluctuations in foreign exchange rates. In particular,

if the Client is trading in a product that is denominated in a currency different to the account currency of the Client's account, any margin requirement, holding costs, and realised losses or realised profits and unrealised profits or losses will be converted to the Client's account currency at the Company's currency conversion rate at the relevant time.

18.6. Subject to applicable regulation and law, money that the Company holds on the Client's behalf will be held in a pooled segregated client money bank account separate from the Company's own money, although this segregation may not provide complete protection, for example, if the bank that the Company uses become itself insolvent.

18.7. Money that is owed by the Client to the Company under our Terms of Business and any agreement therein (for example, net unrealised losses and holding costs) will be transferred from the segregated client money bank account to our own account and will then be treated as our own money.

19. FORCE MAJEURE AND CIRCUMSTANCES OUTSIDE THE COMPANY CONTROL

19.1. Any failure by us to perform our obligations under the Agreement caused by Force Majeure or any other circumstance outside the Company's control will not be a breach of the Agreement.

19.2. If we reasonably determine that there is a circumstance outside the Company's control, The Company will give you notice of this as soon as it is possible and in accordance with Applicable Law. We will use all reasonable endeavours to resume our provision of the Platform, services as soon as possible.

19.3. Where we are able to resume provision of the Platform, services and/or performance of our other obligations under the Agreement following force majeure or any circumstance outside the Company control: (a) the value of any CFD held immediately before such circumstance that remains open will be determined by the Price as at the time we are able to resume our provision of the Platform, (b) we may act on any instructions to transmit any Order in relation to a CFD received immediately before the such type of circumstance, provided it is possible to do so, and (c) you are responsible for re-instating or cancelling any Orders affected by force majeure or circumstance outside the Company's control.

20. RESERVED ACTION

20.1. If we are required to do so under Applicable Law, Force Majeure, a Circumstance Outside the Company's Control or the Client breach of any provisions under these Agreement occurs or is reasonably likely to occur, or we have valid reasons for doing so, we may in our sole discretion take any action, including the following, that is fair and reasonable in the circumstances:

- i.** Combining or closing any CFD or cancelling or suspending any Orders on an Account.
- ii.** Prohibiting you from accessing or using an Account.
- iii.** Suspending or in any way limiting or restricting your ability to place any CFD or declining to action any instruction received from the Client in relation to the Account.
- iv.** Refusing or delaying to give effect to your request for a withdrawal of money from your Account.
- v.** Amending any Margin, spread between the Buy and Sell Price for a Product.
- vi.** Cancelling any CFD (as if they had never been entered into in the first place) and the effect of such CFD on the Client Account.
- vii.** Imposing special terms in relation to any CFD which, by virtue of its size, is deemed by us to be abnormal by reference to the relevant Product, its volatility or its liquidity
- viii.** Closing any Account.
- ix.** Exercising any right of Set-Off, making a Deduction or credits, or charging interest, under the Agreement or Applicable Law.
- x.** Retaining any sum owed by the Client to the Company
- xi.** Suspending the generation and/or quotation of Prices and/or the execution of CFD Orders on the Platform in respect of any Product.
- xii.** Removing any Product from the Platform and/or removing the Client ability to place a CFD on a particular Product from an Account.
- xiii.** Where we have categorised the Client as Professional or a Per Se Professional Client, restricting or removing any additional service from the Account entirely, whether temporarily or permanently.

20.2. If we have taken or decide to take any Reserved Action then we will attempt to notify you of this as soon as reasonably possible, unless Applicable Law prevents us from doing so.

20.3. When taking any Reserved Action, we may, in our sole discretion, take into account any prior instructions the Client has provided to

the Company Client Support Team.

21. DEFAULT AND TERMINATION OF THE TERMS OF BUSINESS

21.1. Without prior notice to, or receiving further authority from the Client, the Company shall have the right to close out all or any part of any Contract, and realize any other assets of the Client held by the Company, upon or at any time after the happening of any of the following events:

- i. The Client fails to make any payment due under these Terms of Business on the due date.
- ii. The Client fails to observe or perform in whole or in part any of the provisions of these Terms of Business or commits a material breach of the representations, warranties or acknowledgement in this clause.
- iii. The Client dies, is declared absent or becomes of unsound mind.
- iv. A bankruptcy petition is presented in respect of the Client or, if a partnership, in respect of one or more of its partners or, if a company, any steps are taken or proceedings initiated or protection sought under, any applicable bankruptcy reorganization or insolvency law by it in respect of itself or against it including, without limitation, the taking of any steps for the appointment of a receiver, trustee, administrator or similar officer to be appointed over its undertaking or assets or any part of them.
- v. A petition is presented for the winding up of the Client.
- vi. An order is made, or a resolution is passed for the winding up of the Client (other than for the purposes of a bona fide reconstruction or amalgamation).
- vii. The Client convenes a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of its creditors (other than for the purposes of a bona fide reconstruction or amalgamation).
- viii. A distress, execution, or other process is levied against any property of the Client and is not removed, discharged or paid within two weeks.
- ix. Any security created by a mortgage or charge created by the Client becomes enforceable and the mortgage or the charge take steps to enforce the security.
- x. Any indebtedness of the Client or any of its subsidiaries becomes immediately due or payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client or any of its subsidiaries or the Client or any of its subsidiaries fails to discharge any indebtedness on its due date.
- xi. The Company or the Client is requested to close out a Contract or any part of a Contract by any regulatory agency or authority.
- xii. The Company reasonably considers it necessary for its own protection.

21.2. The Client may terminate this business relationship at any time and without stating a reason, by Written notice given to the Company and without penalty. The Company may likewise terminate this business relationship, at any time and without stating a reason, by written notice given to the Client and without penalty. In either event, termination shall not affect any legal rights or obligations which may have arisen, including the rights and liabilities of any of the parties in respect of transactions for which there is an outstanding liability.

21.3. In the event of termination of this business relationship for any reason whatsoever, or in the event of the failure of the Company to execute any instructions of the Client to acquire any one or more Instruments due to any reason beyond the Company's control, the Client shall, without delay, give the Company disposal instructions relating to all the Instruments and/or any money held by the Company. In default of such disposal instructions within 15 days of termination of this business relationship, the Company shall be relieved of all its obligations hereunder but shall have the right to reimbursement of its proper expenses and for remuneration for its services until the date of disposal of the Instrument, as applicable.

21.4. The Company shall have a right of retention over the Client's Instruments for the purpose of reimbursement of its proper expenses and for remuneration for its services until such expenses and remuneration are paid.

22. EXEMPTION FROM LIABILITY AND INDEMNITY

22.1. Undertaking transactions on an electronic system, exposes the Client to risks associated with the system including the failure of hardware and software. The result of any system failure may be that the Client's order is either not executed according to the instructions given or is not executed at all. The Company does not accept any liability in the case of such a failure, whether this occurs on the part of the Company or on the part of the Client.

22.2. Should quoting errors occur due to the Company's mistype of a quote or an erroneous price quote from the Company, the latter will not be liable for the resulting errors in account balances. The Company reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on the basis of a fair market value of a currency at the time such an error occurred.

22.3. The Client understands that the Company shall not be held liable as a result of any change in market conditions between the date of the Client's instructions and the execution thereof by the Company.

22.4. The Client agrees to indemnify and hold harmless the Company, its officers, employees and agents from and against any loss, action, proceedings, claims, damages, expenses, costs or other liabilities whatsoever incurred or suffered by or made against the Company and/or any of its officers, employees and agents at any time (both before and after termination of these Terms of Business) arising as a result of the Company acting upon the orders, instructions and/or directives of the Client or the Representatives' orders, instructions and/or directives believed by the Company to be coming from the Client or the Representative as per these Terms of Business.

22.5. The provisions of the clauses under this heading shall survive the termination of these Terms of Business for any reason whatsoever.

23. REPRESENTATION AND WARRANTIES

23.1. The Client represents and warrants in favour of the Company that:

- i.** The information provided by the Client to the Company pursuant to these Terms of Business, including details of the Client's identity, e-mail address, telephone, information on the Client's knowledge and experience in the investment field relevant to the specific type of product or service, his financial situation and his investment objectives (where relevant) and any transaction-related information, whether given verbally, in writing, in electronic form or by any other means, is true and accurate in all respects and the Client agrees to advise the Company in writing of any changes in such information.
- ii.** The Client is the ultimate and effective beneficial owner of any money or assets and the Client is not acting as nominee for any other person, and in case the Client is a Legal Entity, the ultimate and effective beneficial owners of the Client are as already advised to the Company (and in such case the Client hereby undertakes to advise the Company forthwith of any change in the shareholding structure or of the ultimate beneficial ownership of the Client).
- iii.** The Client has never been (and in case the Client is a Legal Entity none of its shareholders, directors or other officers have ever been) convicted of any offence other than minor offences.
- iv.** The Client has never been and is not currently (and in case the Client is a Legal Entity none of its shareholders, directors or officers have ever been and are not currently) undergoing any criminal investigation or prosecution or any other investigation by any governmental, professional or other regulatory or statutory body.

24. DATA PROTECTION

24.1. This Agreement together with the Company's Privacy Policy sets out the basis on which any personal data the Client provides and will be processed by the Company. In connection with these Terms of Business, the Client provides the Company personal data by filling in the application or other forms on the Website and/or Platform or by corresponding with the Company by phone, e-mails or otherwise. Such personal data may be held on paper, electronically or otherwise. The Company recognises the need to treat the personal data in an appropriate and lawful manner, in accordance with the DPA. For the purpose of the DPA, The Company is the data controller.

24.2. The Company will usually only process the Client's personal data where the Client has given consent for such processing or where the processing is necessary for the performance of this Agreement or to comply with our legal obligations. In other cases, processing may be necessary for the protection of the Client's interests, for the Company's legitimate interests or the legitimate interests of others, including:

- i.** Processing the Client's personal data (including sensitive personal data) which the Company will use for the following purposes:
 - a.** assessing the Client's application, including determining the appropriateness of the Client entering into the Agreement;
 - b.** administration of the Platform and of the relationship between the Company and the Client;
 - c.** carrying out our obligations under this Agreement;
 - d.** assessing the Company's operational and financial risk in relation to the Client;
 - e.** improving the Company's website and/or Platform and developing our products and services;
 - f.** providing third party market data or similar information to the Client to assist in the Client's use of our the Company's website and/or Platform;
 - g.** creating anonymised statistical data; and the Client's profiling (including but not limited to targeting advertisements and

creating lookalike audiences).

- ii. Disclosing the Client's personal information to the following persons for the same purposes listed at (a)above:
 - a. our subcontractors and service providers who process the Client's personal data on the Company's behalf, including for the purposes of Identification and sanctions checking and credit reference agencies, or who provide services on the Company's behalf;
 - b. our Associates; and
 - c. if applicable, an Authorised Person or reasonably appears or purports to be an Authorised Person.
- iii. Acting in accordance with the preferences indicated by the Client when using the Client's personal data for the purposes of marketing the Company's relevant products and relevant products of the Company's Associates, introducing broker or any specified third parties. The Company will take all steps reasonably necessary to ensure that the Client's personal data is treated securely and in accordance with this Agreement, the GDPR and the DPA in respect of any such transfer, storage or processing.

24.3. To the extent that the Company processes any information relating to the Client (or persons related to the Client) that constitutes personal data for the purposes of the GDPR, the Company undertakes to process such data only in accordance with the provisions of the said law and any regulations made thereunder, in the manner and for the purposes indicated in these Terms of Business and in any data protection notice that the Company may issue and notify to the Client from time to time.

24.4. The Company shall process such personal data as may be necessary for the provision of the Services to the Client in accordance with these Terms of Business and as the Company may be obliged or authorised to do by or under any law. The Company may in particular be required to record telephone conversations and/or electronic communications involving Client orders and to keep records of all services and transactions undertaken by it so as to enable the Company to monitor compliance with the requirements under the Law.

24.5. The Company may further process such personal data in order to provide the Client, from time to time, with information about the Company's products and services by ordinary mail, e-mail, telephone or any other means. The Client however is entitled to inform the Company in writing should the Client object to receiving such direct marketing material, in which event the Company shall comply with the Client's wishes.

24.6. The Client is also entitled to request access to and/or correction of personal data that the Company processes about the Client. Any such requests must be made to the Company by the Client as the data subject.

24.7. The Client agrees that The Company may record all telephone conversations and/or any communications by other means between the Company and the Client, and use such recordings, or transcripts of such recordings, as well as any e-mails, recorded chat messages or other communications the Client sends the Company through the Platform or otherwise, for training purposes, for the purposes of investigating any complaint the Client may make, or for any other legal or regulatory purposes including as evidence in any dispute or anticipated dispute between the Company and the Client. The Company shall retain records of all telephone conversations for the duration required by the Applicable Law. The Company will provide a copy of such records to the Client within a reasonable period of the Client's request.

25. INTELLECTUAL PROPERTY

25.1. The Company or its licensors own all the intellectual property involved in providing its services. Except as expressly granted in the Agreement, the Client does not acquire any rights, title or interest in or to the Company's Platform, the Company's website or the intellectual property.

25.2. The Company hereby grants the Client a personal, non-exclusive, royalty-free, revocable and non-transferable license, to access and make personal and non-commercial use of the Company's Platform and the Company's website for the limited purpose of trading or speculating in accordance with these terms of Business. No other rights are granted in respect of the Company's Platform or the Company's website. In the event the Client does or attempts to do any of the prohibited matters or The Company reasonably suspects that the Client has done or attempted to do any of these prohibited matters, this licence and the Agreement shall be immediately revoked without further notice to the Client and the Client shall have no further rights in or to the Company's Platform, the Company's website or any of the said intellectual property.

25.3. The Client shall not:

- i. Copy, reproduce, translate, duplicate, use, modify, adapt, alter, enhance, reverse engineer, decompile, decode, disassemble or reverse assemble the operation of, or create derivative works of, the Company's Platform, the Company's website or any of the said Intellectual property (or cause or permit any other person to do any of the foregoing) except as expressly provided for in this Agreement.
- ii. Create or develop any hyperlink or other form of internet weblink to our Platform or the Company's website except with the Company's express prior written consent.
- iii. Distribute, re-distribute, sell, re-sell, transmit, re-transmit, publish, make available, sub-licence, transfer, rent, lend, re-circulate, repackage, disclose, display or make commercial use of our Platform, our the Company website, any of the said Intellectual property or any of the materials provided by the Company in relation to these Terms of Business. either in whole or in part.
- iv. Download or copy the Company's Account information other than if required to do so by an official body or for personal use in accordance with the provisions of this Agreement.
- v. Download or copy account information relating to any other client.
- vi. Use trading strategies which contravene the Company's Scalping Policy.
- vii. Carry out any data collection, or use data mining, screen-scraping, optical recognition software, imagemakers, robots or any other similar or like data gathering and extraction tools on Platform or the said intellectual property.
- viii. With the exception of application programming interfaces (APIs) which are not used for any improper use:
 - a. use any software, algorithm, robot, applications, tools, codes, computer, electronic devices or equipment on our Platform for non-human and/or high frequency trading; or make use of the Company's Platform or any of the Intellectual property for automated purposes.
 - b. Knowingly introduce any software viruses, trojans, worms, logic bombs, time bombs, "back doors" or backdoor devices, "drop dead devices", malware, or any other material, software or code which is or is likely to be malicious or technologically harmful, destructive, or disabling or anything analogous to the foregoing to our Platform or any of the Elements;
 - c. damages, disrupts, impairs, erases or adversely affects the normal operation of our Platform or any of the Elements;
 - d. assists in or enables theft or alteration of data or content from our Platform or any of the Elements; or
 - e. provides unauthorised access to the Platform or any of the Elements;
- ix. Permit or cause unauthorised access or attempt to gain unauthorised access to our Platform or any of the said intellectual property, including the servers on which our Platform or any of the said Intellectual property is stored or any servers, computer or database connected to the Company's Platform or any of the said intellectual property.
- x. Attack the Company's Platform via a denial-of-service attack or a distributed denial-of-service attack;
- xi. Use the Company's Platform, the Company's website, any of the said Intellectual property or any of the materials provided by the Company in relation to the Agreement (either whole or in part) in any way which would constitute (in our reasonable opinion) Improper Use.
- xii. Do, or permit, any act or thing (or omit to do any act or thing) analogous to any of the foregoing, and any of the above acts may be a Specified Event that entitles us to take a Reserved Action.

26. CONFIDENTIAL INFORMATION

26.1. The Company may use third party financial intermediaries to carry out Client's instructions. The Client acknowledges and accepts that in order to carry out such instructions the Company may be required by such financial intermediaries to disclose the identity of the Client on whose behalf a particular transaction is carried out and the Client is hereby giving its irrevocable consent to the disclosure thereof to such financial intermediaries. Such disclosure of information shall be made by the Company solely in order to enable the financial intermediaries to adhere to the relative anti- money laundering obligations.

26.2. The Company will, subject to the Applicable Law, pass promptly to the Client any requests that it receives for information about the Client, its officers, employees, agents, trustees, co-trustees or beneficiaries. The Client agrees either to provide the Company with the requested information or to state that it refuses to provide (or permit the provision of) such information and the Company may pass such information or statement to the relevant requestor.

27. MISCELLANEOUS

The terms and conditions of these Terms of Business may be amended from time to time at the Company's sole discretion. Notification of any material amendments to these Terms of Business will be provided to the Client at least thirty (30) days prior to the proposed change. Failure on the Client's part to notify the Company in writing of an intention to terminate these Terms of Business within thirty (30) days) of notification will constitute the Client's irrevocable acceptance of any such changes.

A waiver of any right or remedy by either Party to these Terms of Business in any particular instance shall be valid only in the instance for which it is given and shall not be construed as a waiver of any other right or remedy of such Party under these Terms of Business or at law. If, at any time, any provision of these Terms of Business is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms of Business under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.

28. LANGUAGE

The Client accepts and further declares to have read and understood this Agreement together with all applicable policies, legal documents and/ or ancillary and/or connected procedures referred to herein and /or published in the 'Legal Documents' on the Company's website.

29. CHOICE OF LAW

These Terms of Business shall be subject to the laws of Malta.

30. JURISDICTION

The Parties hereby submit to the exclusive jurisdiction of the Malta Arbitration Centre set up under the Arbitration Act (Chapter 387 of the Laws of Malta) which shall resolve any dispute between parties under these Terms of Business under the Arbitration Rules issued under the said Act.

SCHEDULE 1 TERMS OF CFD TRADING

This Schedule 1 sets out terms that apply specifically to investing in our CFD Margin Trades on an Account.

CFD Margin Trades

A CFD is a cash-settled contract which seeks to track an investment in the relevant underlying asset without the usual costs and rights associated with an investment in that underlying asset. However, other costs and rights will apply to a CFD. A CFD will not entitle the Client or us to any rights in relation to the underlying asset of that CFD.

Products

The Client will be able to access relevant information on each Product, including its Attributes, through the Platform. The Products available may vary depending on the Account type and/or feature.

Please see the Platform for details of which Products are available. The Client may only enter into or close a CFD via the Platform and/or through the Company's client Support Team during the Trading Hours for the relevant Product. It is the Client's responsibility to monitor the Trading Hours.

Prices

During the Trading Hours for any Product, the Company's Platform will generate Prices and the Client acknowledges that these Prices may differ at any time to those displayed on the Client's device. The Price at which an Order will be executed may be less favourable to the Client than the Price displayed on the Company's Platform and/or provided to the Client by the Company's client support team when the Client places the Order and the Client is responsible for checking the Price at which an Order may have been executed.

Currency Conversions

All Deductions and credits applied to the Client's Account will be in the relevant Account Currency. Where the relevant Product Currency is different to the relevant Account Currency, all calculations of Deductions and credits will be undertaken in the Product Currency and converted into the Account Currency at the Currency Conversion Rate. The Company's Platform will retain information about the Currency Conversion Rate in relation to the Client's Account.

Orders

To enter into a CFD position, the Client must place an Order on the Platform that identifies the Product and provides the information requested on the Platform in relation to that Product. An Order will only be deemed to be received by the Platform at the time at which the Platform actually receives it, which may not necessarily be immediately after the Client submits that Order.

Placing an Order does not guarantee that a CFD will be entered into as the Liquidity Provider of the Company reserves the right to reject the Client's Order without any explanation. A record of any executed or rejected Orders can be accessed through the SCA.

Margin

A variety of Margin requirements are applicable to CFDs upon the Applicable Law. The Company provides detailed information on the Platform regarding the correspondent Margin requirements depending on the type of underlying asset. The Margin requirements in respect of a CFD may fluctuate and the Client may incur losses from any CFD that exceed the Margin the Client has provided for the Positions.

Risk Management

The Client may set a variety of risk management options in respect of a CFD at any time via the Platform. Further information on the types of risk management options is available on the Platform. The Company will set various limits in relation to CFD trades and it is the Client's responsibility to ensure that the Client knows what all the current limits are before placing or modifying any Order to open a CFD by checking the information available on the Platform.

If, at the time an Order would otherwise be executed, the execution of that Order would result in a breach of a limit relevant to that type of Order, the Order will be automatically rejected.

Where the acceptance of a Pending Order or modification of an existing Pending Order would result in a breach of a relevant limit, the relevant Order or modification will be rejected by our Platform.

Profit and Loss

Details of the Unrealised Profit or Loss (and its relationship to Realised Profit or Realised Loss) for any individual CFD are provided via the Platform and the SCA.

The Unrealised Profit or Loss displayed on the Platform at any time may not accurately reflect the Realised Profit or Realised Loss that would be gained or incurred if the Client closed one or all of the CFDs immediately.

If there is sufficient money in the Client's Account and/or the Client has sufficient Realised Profits to cover any Realised Loss in full, then a Realised Loss will be due and payable immediately. If not and the Account balance goes below the required level, the Realised Loss will become due and payable immediately.

Swap Cost

The Company shall charge Swap Fees for CFDs. The Client shall ensure that there are sufficient funds in the Client's account to cover the Swap Cost.

Account Maintenance Cost

If there has been no activity on your Account for six (6) consecutive months, the Company may apply account maintenance costs through a deduction from the available balance in your Account. The Account Maintenance costs shall be applied monthly until any of the following occur: (i) the account registers activity; (ii) the balance of the Account is reduced to zero; or (iii) the Account is closed.