

BDS LTD

Introducing Broker Terms and Conditions

March 2020

1. INTRODUCTION

These terms and conditions set out the Introducing broker Agreement between BDS Ltd, a company incorporated under the laws of Seychelles with registration number 202039 (“**the Company**”) and the Introducing Broker (**or the “Referring Party”** hereinafter). Whereas the “Referring Party” is in the business of introducing clients to the Company as per the terms and conditions stated herein below.

2. DEFINITIONS

“**Account**” means a trading account that is opened by a Client introduced to the Company by the Referring Party, with the Company.

“**Client**” Means any natural or legal person whom any of the Group Companies has approved to open an account(s) subject to the Group Company’s Client Agreement, for the introduction of which the Introducer actively mediated so as for the Company to enter into a financial contract.

“**Company**” means BDS Ltd or any other Company in the Group.

“**Data Protection Legislation**” means all privacy laws applicable to any personal data processed under or in connection with this Agreement, including, without limitation, the Regulation (EU) 2016/679 of the European Parliament and 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), the Privacy and Electronic Communications Directive 2002/58/EC and all national legislation implementing or supplementing the foregoing and all associated codes of practice and other guidance issued by any applicable data protection authority, all as amended, re-enacted and/or replaced and in force from time to time.

“**Referring Party**” a natural or legal person, who is or intends to be in the business of introducing Clients to the Company.

“**Third Party**” means any person or legal entity which is not a part of this Agreement.

“**Round-turn**” means a closed position. This does not include a fully hedged position where a client may be long and short of the same market.

3. PURPOSE OF THE AGREEMENT

3.1 The present Introducing Broker Agreement (“the Agreement”), sets forth the terms and conditions of the relationship between the Company and the Referring Party, who will introduce clients to the Company on a fully disclosed basis to use the Company’s financial services or any other services, in accordance with the terms set forth in section 7 of this Agreement and/or to use the financial services or if applicable any other services as further specified in Appendix B subject to the relevant Terms and Conditions as disclosed on the Company’s website.

3.2 The Terms and Conditions, along with its appendices which constitute an inseparable part of the Agreement, the Code of Conduct, the Marketing Guidelines and the Company's Complaint Handling Policy available on the Company's website, constitutes the entire agreement and understanding of the parties and supersedes any previous agreement (whether oral or written) between the parties relating to the subject matter of this Agreement. The parties acknowledge and agree that in entering into this agreement, they do not rely on, and must have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether a party to this agreement or not) other than as expressly set out in this Agreement.

4. DURATION

4.1 The Agreement shall commence on the date when Referring Party will be informed of his/her acceptance as Referring Party by the Company, by both parties and shall continue in force subject to termination by:

- (a) either party giving to the other notice in writing of not less than ten (10) working days or
- (b) in accordance with clause 20.

5. AMENDMENTS

5.1 The Company reserves the right to amend the terms of the Agreement at any time without prior consent by the Referring Party. Any amendments will be communicated to the Referring Party in a written form via e-mail or notifying the Referring Party via Company's dashboard and providing the updated Terms and Conditions on the Company's website in due time. **If the Referring Party does not object to such amendments within 5 (five) business days upon receipt of the aforementioned email or notification, the Company will reasonably assume that the Referring Party has accepted and agreed to the amendments.**

6. SERVICES OF THE COMPANY

6.1 At its sole discretion, the Company shall proceed with the opening of Accounts to the Clients introduced by the Referring Party, provided that such clients meet the qualifications and suitability standard criteria set out in the Company's Client Agreement and in accordance with its internal policies.

6.2 The Company will provide services to Clients introduced by the Referring Party in accordance with the Company's Client Agreement, all the applicable legal documents available on the Company's website and internal procedures and policies.

6.3 The Company agrees to provide a non-exclusive license to the Referring Party to use trading software, forms, literature, newsletters, market reports and/or any other informational material provided to the Referring Party by the Company.

7. SERVICES PROVIDED BY THE REFERRING PARTY AND OBLIGATIONS THEREOF

7.1 The Referring Party shall:

- a.** Introduce new Clients who fully meet the qualifications and suitability standards of the Company on a fully disclosed basis.
- b.** Promote the Company's financial services or any other services to potential Clients and any other persons who makes an enquiry to the Referring Party relating to the Services of the Company.
- c.** Fairly and accurately describe the Company and its profile according to information provided by the Company only.
- d.** Provide to each existing or potential client all such documentation and information that the Company may from time to time reasonably require. The Referring Party shall not distribute any documentation or information related to the services of the Company to any third party, unless the distribution of such information has been approved in writing by the Company.
- e.** For the purposes of distribution of any information and/or documentation to any Third Party, upon the written approval received from the Company, the Referring Party has no right to amend the text and/or information and/or documentation in any way, with minor amendments included, without prior informing the Company on the proposed amendment and obtaining the written consent of the Company to proceed with it.
- f.** Maintain ethical practices, high standard of business and conduct its business at all times in such a manner so as to reflect favorably on the Company.
- g.** At all times comply with all laws and regulatory rules applicable to the Company and to the relevant laws and regulations of the Country in which the business activities will be conducted.
- h.** Comply with any business-related instruction, terms or directions given by the Company in relation to the Referring Party's services.
- i.** Authorise the Company to inspect or conduct any due diligence it may require from time to time, without any limitation on means of investigation.
- j.** Not make any misleading, untrue or inaccurate statement representations or warranties to any Client and/or third party nor omit to state any fact or give any information to a Client and/or Third Party the omission of which would make the given information being unfair, unclear and misleading.
- k.** Notify the Company orally and in writing upon receipt of any Client complaints or pending or threatened action raised against the Company in connection with any alleged errors and/or corrections and/or any other matters on any Client Account.
- l.** Not use any of the trademarks, trade names, logos, get up or other insignia of the Company in any matter whatsoever without the prior express written consent of the Company and then on such terms as the Company may specify;
- m.** Not to do any act which would or might damage the standing or reputation of the Company;
- n.** Provide reasonable information and assistance to the Company in connection with any

Prospects.

- o. Not sign up immediate family members and/or breach any of the provisions under the Company's Conflict of Interest Policy as amended from time to time.

7.2 The Referring Party represents and warrants to the Company that it is and shall continue to be (throughout the duration of this agreement) duly authorized to perform this agreement in compliance with all laws and regulatory rules applicable to it. Particularly, (but without limitation) the Referring Party represents and warrants to the Company that it will only solicit Clients (and any other persons who may require the services) in compliance with all laws and regulatory rules of any relevant jurisdiction and with the benefit of all appropriate registrations, licenses and/or other authorizations.

7.3 The Referring Party acknowledges that the arrangements contained in this agreement are not exclusive to the Referring Party and that the Company may enter into similar arrangements with other persons (including competitors of the Referring Party). The Company may from time to time by written notice to the Referring Party notify the Referring Party that the Referring Party shall not refer Clients from any particular geographic region or sector. The Referring Party shall abide by any such notice and this Agreement shall not apply to any Client (or person who might otherwise be a Referred Client) from such a geographic region or sector.

8. REMUNERATION

8.1 For the purposes of this agreement a "Referred Client" means a Potential Client who (during this agreement) as a result of a referral by the Referring Party to the Company opens an Account with the Company but excluding any person who has at that time or previously had an Account with the Company especially if the Client in person has an existing relationship with the Company.

8.2 The Company offers to the Referring Party a remuneration package which consists of quantitative and qualitative criteria. Taking into consideration a range of factors that reflect the Referring Party's professional conduct with existing and Referred Clients, the Company will during this agreement pay the amount set out in the **Appendix A** ("Commission") in respect of each financial service or any other service used by a Referred Client in the course of the Services during this agreement. The Company shall be entitled to reduce from time to time the amount of remuneration to reflect any increased cost to the Company in providing the Services which cost is imposed by any law or regulatory rule.

8.3 If during the Agreement the Referring Party introduces any other person or legal entity to the Company (who is not already an existing client of the Company for the same service) and (as a direct result) the Company enters into an agreement with that other person or legal entity (hereafter "Other Introducer") on the same terms as this agreement, the remuneration of the Referring Party will be adjusted accordingly to any mandatory cost or extra expenses supported by the Company resulting from the actions of the Referring Party.

8.4 The following procedures will apply to all referrals and introductions of the Referring Party under this Agreement:

- a. The Company will pay any Commission and/or Additional Commission due under this agreement at least minimum in monthly in arrears. The remuneration of the Referring Party will be adjusted accordingly to the cost supported by the Company, while providing the trading services, as mandatory by laws and regulations or any other expenses resulting to such actions.
- b. The remuneration of the Referring Party will be adjusted accordingly to the cost supported by the Company while providing the trading services, as mandatory by laws and regulations or any other expenses resulting to such action.
- c. All remuneration is stated **inclusive of VAT**, where applicable.
- d. The Company shall be entitled to deduct and withhold from any remuneration any tax or other amount it is required by any law or regulation to so deduct or withhold and any other amount payable by the Referring Party to the Company under this agreement.

8.5 If an error is made in the calculation of your remuneration, the Company reserves the right to correct such calculation at any time and to reclaim from you any overpayment made by the Company to the Referring Party, including, without limitation, by way of reducing future payments which might otherwise be due to you from us from time to time.

8.6 Net Revenues received in currencies other than USD shall be converted in accordance with the Company's standard currency exchange policy.

8.7 Further to that, the Company is offering remuneration only for the Account types mentioned in Appendix A as outlined or described in Appendix A.

8.8 While every effort is made during the account opening process to verify the authenticity of new accounts and subsequently their payments to the Company, the Company cannot be held responsible for any fraudulent claims or charge backs originating from the Referring Party's introductions to the Company. As such the Company reserves the right to offset any such cost to the Company against payments owed to the Referring Party, until such loss is fully repaid.

8.9 All payments made by the Company either to the Referring Party or a client to the Company by the Referring Party is subject to the Company's internal policy and procedures on anti-money laundering and fraud. The Company has the right to withhold the payment if it is believed that by not doing so would lead to a breach in the law or the Company's statutory regulations. The relevant payment owed to you by the Company will be automatically raised and paid out (in accordance with this agreement) within 10 business days of the end of the relevant calendar month. Such payments shall be calculated in USD, however, may be paid in EUR inclusive of VAT, where applicable. The currency conversion shall be made on the date of the payment in accordance with the Company's standard currency exchange policy.

8.10 The Company reserves the right to put limits to payouts made to the Referring Party. The minimum commission payout is limited to \$100. Any monthly commissions less than \$100 will be subject to deferral to commission payouts of later months provided the cumulative amount will exceed \$100.

8.11 To combat the introduction of scalpers or any other type of abusers to the Company from Referring Parties, the Company reserves the right not to pay rebates to the Referring Party for trades where their Clients have traded in and out of a position, either directly or indirectly through hedging, in less than 2 minutes. The Company's full Terms and Conditions as found on its website, and as amended from time to time will apply fully to all Clients introduced by the Referring Party.

8.12 Any breach of the Client Agreement of the Company by the Client introduced by the Referring party that will lead to termination of the business relationship with the Client and/or cancellation of Client's profits, will also result in cancellation of the relevant proportion of remuneration for Referring Party.

8.13 Should the Company detect or have reasonable suspicion that the Referring Party is introducing abusive clients or otherwise abuses the Company, its services or its systems, the Company reserves the right to cancel any outstanding commissions for the Referring Party and terminate the Agreement.

8.14 All FX commissions will be applied to the total volumes traded each month.

9. INDEMNITY AND EXCLUSION OF LIABILITY

9.1 The Company shall be entitled to accept or reject and to deal with any potential client, in its absolute discretion; the Company has no obligation to offer any remuneration to the Referring Party for any potential client that the Company has rejected.

9.2 The Company does not accept responsibility for any act or omission of the Referring Party in the carrying out of the Referring Party's business or otherwise.

9.3 The Referring Party shall indemnify the Company on demand against all costs, claims, losses, damages, liabilities and expenses whatsoever and howsoever arising which the Company may suffer or incur arising out of (a) any fraud, misrepresentation and/or breach of this agreement by the Referring Party, (b) any advice or any misleading information considering the products and services of the Company given to any third person by the Referring Party and (c) any claim, action or proceeding to which the Company may be a party (including any between a third party and the Referring Party) relating to any act or omission of the Referring Party.

9.4 Neither party shall be:

- required to do any act or thing which would be in breach of any law or regulatory rule applicable to it;
- deemed to be in breach of this agreement by reason of doing any act or thing or omitting to do any act or thing in order to comply with any law or regulatory rule applicable to it;
- liable to the other for any special, indirect or consequential loss or damage (including without limitation any loss of revenue, business, data, profit, anticipated profit or goodwill) however caused, arising out of or in connection with this agreement., unless such loss or damage derived from a willful breach of the law and/or a clause of the present Agreement.

9.5 Nothing in this agreement shall exclude or limit either party's liability for fraud.

10. RELATIONSHIP BETWEEN THE PARTIES

10.1 The Referring Party is strictly not authorized to act as an agent, appointed representative or as any authority of the Company. The Referring Party will not make any recommendations, give advice, accept any commitment and/or guarantee and/or accept any responsibility for any matter whatsoever for or on behalf of the Company.

11. COMPLIANCE, SUPERVISION AND DUE DILIGENCE

11.1 The Company will diligently supervise the activities of its Referring Party, to comply with the Company's terms as well as local regulations.

11.2 The Referring Party must immediately notify the Company in writing of any material claim against the Referring Party, whether such claim was raised by a Client or any regulatory authority.

11.3 The Referring Party acknowledges that it may not accept funds from the Clients but must instruct the Clients to send the funds directly to the Company.

11.4 The Referring Party may not conduct discretionary trading or deal with any other activity on behalf of the Clients without a signed power of attorney from such Clients, which must be pre-approved by the Company.

11.5 The Referring Party may not give advice and/or trading recommendation to the Clients. For avoidance of any doubt, the Company will not be liable to the Clients for any advice, decision and/or recommendation given or made by the Referring Party to any Client and the Referring Party will indemnify the Company from any loss and/or liability arising from any such advice, recommendation, default or neglect by the Referring Party in relation to any customer services.

12. MARKETING AND ADVERTISING

12.1 The Referring Party, under no circumstances, will use the Company's name, logo and/or website, whether for information or for educational purposes, except with the prior authorization of the Company and only for the purposes of this Agreement.

12.2 The Referring Party will not advertise and/or circulate to Clients or any third parties any written information concerning the Company without the prior written approval of the Company.

13. CONFIDENTIAL INFORMATION

13.1 Each party will keep confidential all confidential and secret information of the other disclosed to it in relation to or in the course of this agreement and shall use them only to perform this Agreement and disclose it only to those of its employees and/or authorized representatives who have a need to know such information to perform this agreement and no other third party and shall not after termination of this agreement use or disclose any confidential information for any reason.

13.2 Clause 14.1 shall not prohibit the use or disclosure of information:

- which is in or comes into the public domain without breach of this agreement by the recipient thereof ("the Recipient");
- which is lawfully acquired by the Recipient from any third party who did not directly or indirectly acquire the same from the party to this agreement disclosing the same ("the Disclosing Party") subject to any obligations of confidentiality;
- which is not of a confidential or any other secret nature;
- if and to the extent required by any law or regulatory rule, provided that unless not practicable/permissible in the circumstances the Recipient shall give the Disclosing Party notice of any such proposed disclosure before the same is made.

13.3 The Referring Party will keep confidential and will not disclose to anyone except with the prior written approval of the Company, during and subsequent to the relationship with the Company, all material information it receives during the course of business with the Company, including, but not limited to, Client information, strategies, future plans and anything else related to the business of the Company which shall be deemed as confidential.

14. PROPRIETARY RIGHTS

14.1 The Referring Party acknowledges that the material, equipment and/or trading software provided by the Company to the Referring Party and the Customers introduced by the Referring Party aims to facilitate and enhance the efficiency of transacting business with the Company and under no circumstances does it create any third-party rights. All logos, material, information and/or any other facilities provided to the Referring Party by the Company are a property of the Company.

14.2 Upon termination of this Agreement by either party, the Referring Party will return to the

Company all proprietary information the Referring Party might have in his/her/its possession.

15. DATA PROTECTION, DATA SECURITY AND ELECTRONIC MAIL

15.1 The expressions "data controller", "processing", "personal data", "data processor", "data subject" and "subject access request" shall bear their respective meanings given in the EU General Data Protection Regulation (GDPR) and any other grammatical forms of those expressions shall be interpreted accordingly.

15.2 You warrant to us that you have made the appropriate notifications and have complied with the notification provisions under the EU General Data Protection Regulation (GDPR) in respect of your obligations under this Agreement and that performance of your obligations under this Agreement shall not breach or contravene such notification, nor cause us to breach our requirements under the EU General Data Protection Regulation (GDPR).

Your personal data

15.3 We will hold personal data about you or any person employed by you and relating to your dealings with us on our database for the purpose of providing the Company, paying you Introducer Fee, maintaining our relationship and for regulatory issues. We will use this personal data to manage the ongoing relationship, to provide you with information and to administer your account with us. We may carry out credit and / or reference checks on you or any other director, partner or employee of you. By accepting a relationship with us, you and any other director, partner or employee of you agree to these checks taking place throughout the duration of the relationship where we, in our sole opinion, feel it is necessary to do so.

15.4 We will keep your personal data (and your employees' personal data) for a period as required by the local legislation(s). We may also share your personal data (and your employees' personal data) with our service providers, agents and with third parties such as auditors, other financial institutions and legal and regulatory bodies (in Seychelles and abroad).

15.5 We may contact you by mail, phone, fax, email or other electronic messaging with further offers, promotions and information about products and services which may be of interest to you.

15.6 We may monitor and record phone calls and keep them for the purposes of training and quality assurance and to ensure we have an accurate record of instructions as required by local legislations.

15.7 To provide the services under this Agreement, it may be necessary to transfer you or your employees' personal data to countries that provide a different level of data protection. In such circumstances, we will ensure that the relevant country has an adequate level of protection as required by the GDPR.

15.8 You must keep secure all security information which you use to access information provided by us, both on your systems and a third party's. Security information may include, but is not limited to passwords, digital identifiers/certificates and encryptions. You must inform us as soon as you become aware of anyone ceasing to be eligible to access any of our or a third party's system to which you have access.

15.9 Where you choose to deal with us online, you may be subject to additional terms and conditions relating to our online services which can be found on the applicable website.

15.10 Email communications are not necessarily secure and may be intercepted or changed after they are sent. We do not accept any liability where such communications are changed or are not delivered.

15.11 You must ensure that you have adequate security measures in place (including but not limited to any measures we ask you to take) and that the appropriate measures are in place to prevent harmful viruses being sent to us electronically.

The Customer's personal data

15.12 You warrant to us that, where you collect the Customer's personal data, that:

- a) You have collected such data fairly and lawfully;
- b) The disclosure of such data to us is fair and lawful; and
- c) That our use of such personal data for the purposes of carrying out our obligations under this Agreement will not breach the Data Protection Legislation.
- d) You ensure that the clients are informed of the collection and transfer of their personal data in plain and understandable language in a fair and lawful way. In case those terms and information are disclosed to clients and potential clients in your Privacy policy, the document shall be easily accessible and available for download at all times.

15.13 Both parties shall comply with the EU General Data Protection Regulation (GDPR) in respect of such personal data. If a party receives a subject access-, transformation-, deletion- and/or any other request in relation to personal data held by the other, granted to the data subject by the GDPR, the other party holding such personal data shall do all things as are reasonably necessary to assist the party in receipt of the subject access request to perform such compliance obligations.

15.14 If you are unsure what your obligations are or how the EU General Data Protection Regulation (GDPR) applies to you or your organization, you can seek further guidance from the Data Protection Commissioner of your country and / or seek professional legal advice. Please note we are not able to advise you on your obligations under the EU General Data Protection Regulation (GDPR).

15.15 To the extent that either of us is acting as a data processor on behalf of the other, the party acting as data processor shall:

- i. Bring into effect and maintain appropriate technical and organizational measures to prevent unauthorized or unlawful processing of any personal data of the Customer and accidental loss or destruction of, or damage to, any personal data of the Customer, including but not limited to taking reasonable steps to ensure the reliability of employees having access to the Customer's personal data. Without prejudice to the generality of the foregoing such measures shall ensure a level of security appropriate to the harm that might result from such unauthorized or unlawful processing or accidental loss, destruction or damage of the Customer's personal data and the nature of the Customer's personal data to be protected;
- ii. Only process the Customer's personal data on behalf of the data controller in accordance with, and for the purposes set out in, this Agreement and in accordance with instructions received from the data controller from time to time;
- iii. Promptly notify the Customer about any matter which may cause the data controller to become non-compliant with the EU General Data Protection Regulation (GDPR) applicable to the processing and provide such information about remediation as the data controller shall reasonably require;
- iv. Promptly notify the data controller about any accidental or unauthorized access which may affect the Customer's personal data and provide such information about remediation as the data controller shall reasonably require;
- v. Not transfer the Customer's personal data outside of the European Economic Area without the prior written consent of the data controller;
- vi. Allow representatives of the data controller to audit the data processor's compliance with the requirements of this clause on reasonable notice and/or, at the option of the data controller, on request to provide the data controller with evidence of its compliance with such requirements; and
- vii. Use all reasonable endeavors to assist the data controller to comply with any obligations imposed on the data controller by the GDPR in relation to any of the Customer's personal data including without limitation: (1) providing the data controller with reasonable assistance in complying with any subject access request served on the data controller under the Data Protection Legislation; (2) promptly informing the data controller about the receipt of any subject access request received by the data processor in relation to the Customer's personal data processed pursuant this Agreement; (3) not disclosing any of the Customer's personal data in response to a subject access request without first consulting

with and obtaining the consent of the data controller; and (4) complying with the data subject's "right to be forgotten" as per the GDPR should such a request be forwarded to you by the official communication ways by Company and does not withstand any legal obligations both or any of the parties of this agreement are underlying; (5) in regards to data subjects requests forwarded to the Referring Party regarding the above mentioned right or any other rights, the Referring Party shall inform the Company promptly of such requests to ensure compliance.

16. INDEMNIFICATIONS

16.1 The Referring Party agrees to indemnify and hold the Company harmless from all losses, liabilities, damages, expenses claim, proceedings and attorney's fees resulting from:

- a. Any breach by the Referring Party of its duties under this Agreement;
- b. Any misrepresentation made by the Referring Party herein;
- c. Any Client Claims relating to the services provided by the Referring Party and the introduced Clients.
- d. Any debts or obligations arising from the Referring Party failing to comply with applicable local laws and regulations.

17. SEVERABILITY

17.1 If for any reason a court of law finds any provision under this Agreement to be invalid, such provision shall be ineffective to the extent of such invalidity, without affecting the remaining provisions of this Agreement.

18. HEADINGS

18.1 The paragraph headings in this Agreement are inserted for description purposes only and are not intended to limit the meaning of any of the Terms.

19. ENTIRE AGREEMENT

19.1 This Agreement and all attached Appendixes between the Company and the Referring Party constitute the entire agreement between the Company and the Referring Party. The Company has made no representations or warranties other than those expressly provided within these Terms.

20. TERMINATION

20.1 Either party (the "Notifying Party") shall be entitled at any time to terminate this Agreement upon giving 10 (ten) working days-written notice to the other party:

20.2 During the 10 (ten) working days mentioned in clause 20.1, the Clients introduced by the

Referring Party shall be serviced by the Company and may be assigned to another Referring Party to provide services for the Clients.

20.3 All remuneration due to the Referring Party up to the date of termination of the Agreement shall be paid to the Referring Party upon clearance of any Client obligation and settlement of all pending Client transactions.

20.4 The Company may terminate this Agreement immediately by written notice to the Referring Party in the event the Referring Party does not comply with any of the following clauses:

- a. The Referring Party does not comply with the terms set out in this Agreement.
- b. The Referring Party, in the Company's sole and reasonable opinion, does not provide adequate services to Clients or at any point ceases to provide services to Clients as set out in this Agreement.
- c. There is non-performance or low performance on the part of the Referring Party. Specifically if the Referring Party's account is inactive, his/her contract and participation in the Referring Party's network ends automatically. Hereafter, inactive means that:

- i. the Referring Party did not generate enough commission for initiating a payment into his/her Referring Party's account, or that no money were paid out to the Referring Party within 90 (ninety) days or more; or

- ii. the Referring Party did not introduce any new clients within 90 (ninety) days through his/her intermediary services; or

- iii. the Referring Party did not respond to any of the verification messages sent to him/her within a reasonable period of time.

20.5 Forthwith, the Agreement can be terminated by either party with immediate effect in the event that

- i. one of the party commits a breach of this agreement and (if capable of remedy) fails to remedy the other party-such breach within 10 (ten) days of being required in writing to do so (such notice to give reasonable particulars of the alleged breach); or
- ii. if any authority having jurisdiction over the business being conducted by this agreement or any authority of a territory or nation in which business contemplated by this agreement is being conducted establishes a regulatory scheme which in either party's sole discretion would make compliance with the terms of this agreement unfeasible;

- iii. if the other party, or any of its officers, directors, members, managers or principals, has been found by a judicial body or regulatory agency to have perpetrated fraud or any other act of theft or dishonesty or have been accused of a crime, if that fraud, theft, act of dishonesty or crime is of such notoriety as would bring disrepute to either party;
- iv. if the other party has acted with disregard for the care and maintenance of client relationships.

20.6 Termination shall not affect accrued rights and remedies nor the continuance in force of any provision hereof which expressly or by implication is intended to survive termination unless those accrued rights derived from an illegal act and/or from a breach of a clause of the present agreement.

20.7 The Referring Party shall not be entitled to any remuneration in respect of any period after termination.

20.8 The Company shall not be prevented or restricted from dealing with potential clients and Referred Clients and Additional Clients after termination.

20.9 Should the Company elect to suspend this Agreement, instead of terminating it, during such period of suspension, it will have the right to hold back the payment of Referring Party's commissions. As soon as the suspension is lifted, all the retained Referring Party's commissions will be paid out.

20.10 In the event of an automatic ending of the contract, all the unpaid commissions below the above threshold remaining in the Referring Party's account will be paid out.

21. COMMUNICATIONS AND NOTICES

21.1 Notices and any other communication may be transmitted to the Referring Party via email, internal mail on any software or to the address on the Referring Party Application Form. All communications sent by any of the above delivery methods shall be deemed transmitted by the Company, whether received by the Referring Party or not.

22. FORCE MAJEURE

22.1 The Referring Party agrees that the Company will not be held liable for any costs, damages or losses caused by force majeure events, including, but not limited to, government restrictions, exchange or market rulings, suspension or delay of trading, war, civil disturbances, earthquakes, strikes, equipment failures, communication line failure, system failure, unauthorized access, theft or any problem, technical or other which may prevent the Referring Party or the introduced Client from entering or modifying an order or prevent the Company from acting on an online instruction, or any other events or conditions beyond the Company's control.

23. MISCELLANEOUS

- 23.1** This agreement shall not constitute a joint venture or partnership between the parties and neither of the parties is the agent of the other.
- 23.2** No Terms of this Agreement may be waived unless such waiver is in writing and signed by both parties. No oral or implied waiver shall be recognizable.
- 23.3** Both parties acknowledge and confirm that they have read, understood and agreed to the Terms of this Agreement.
- 23.4** The Referring Party shall not without the prior express written consent of the Company assign, transfer, charge, sub-license or deal in any other manner with this agreement or any of its rights and/or liabilities under it. The Company shall be entitled to assign, transfer, charge, sub-license or deal in any other manner with this agreement or any of its rights and/or liabilities under it.

24. OFFICIAL LANGUAGE

- 24.1** This Agreement may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English version shall prevail.

25. GOVERNING LAW AND JURISDICTION

- 25.1** This Agreement is governed by the Laws of the Republic of Seychelles and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located.
- 25.2** Physical signature of this Agreement is not required.

26. ACCEPTANCE AND EFFECTIVE DATE

- 26.1** This Agreement becomes effective on the date when the IB will be informed of his/ her approval as the Referring Party by the Company.