

Terms & Conditions

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Introduction

This document is important and contains the terms on which we provide our online bullion, CFD and currency trading (the "Services") to you.

Due to CFTC regulatory restrictions and in accordance with the Dodd-Frank Act, HANTEC MARKETS LTD CANNOT OPEN ACCOUNTS FOR UNITED STATES RESIDENTS*.

It is essential that you read and understand these terms and we will ensure that you have a proper opportunity to do so by not allowing you to trade until you have confirmed to us that you have read these terms. If you have any questions please let us know.

Hantec Markets Limited ("Hantec Markets") is authorized and regulated by the Financial Services Commission of the Republic of Mauritius.

1. The Agreement Between Us

The agreement between us (this "Agreement") comprises: these terms and conditions; and the terms and matters set out in the Account Opening Application Form and any sub mandates.

1.1.1 This Agreement represents all the terms agreed between us regarding the Services unless we have agreed in writing to supplement or vary this Agreement.

1.2. Effective Date

1.2.1. This Agreement shall come into force on the earlier of the date you complete and sign the Account Opening Application Form or the date you begin to use the Services (being a day we are open for business or the next business day if we are not open, a "Business Day"). Our obligations under this Agreement in relation to our Services shall become effective on the Business Day we receive a transfer of funds into your account.

1.3. Cancellation rights

1.3.1. You have a right to cancel this Agreement within 14 days of the Business Day we receive the completed Account Opening Application Form from you. If you would like to cancel this Agreement please let your contact at Hantec Markets know or write to us at Suite 208, 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebene, Republic of Mauritius or email us on info-mu@hmarkets.com.

1.3.2. If you do not exercise this right to cancel within the requisite time period, you will still be entitled to exercise your right to terminate this Agreement under clause 2.34.1.1.

1.3.3. You agree that the right to cancel and the right to terminate under the Agreement only relate to cancelling or terminating the Agreement. Such cancellation or termination shall not affect the completion of transactions initiated prior to us receiving your notice of cancellation or termination. Cancellation or termination shall not affect your or our accrued rights, indemnities, existing commitments or any other contractual provision intended to survive termination of this Agreement.

1.3.4. No penalty will apply on cancellation provided however you shall pay our fees on a pro-rata basis to the date of cancellation and any additional expenses necessarily incurred by us (or a third party) in cancelling this Agreement and any losses necessarily realized in settling or concluding outstanding transactions and transferring your funds back to you.

1.3.5. You should note that we will provide the Services to you until we receive notice of cancellation pursuant to your cancellation right and if you do cancel the amount you receive back may be less than your initial investment due to fluctuating market values, payment of any fees due to us, costs we incur and any costs incurred by us due to circumstances outside our control.

*A United States resident means any of the following: any natural person residing in the United States; any corporation, partnership, association or other legal entity created or organized under the laws of any jurisdiction of the United States; a branch or agency of a foreign entity located in the United States; a trust of which the trustee is resident in the United States; an estate of which a person residing in the United States is the executor or administrator; or any account held for the benefit of a person residing in the United States.

2. Terms and Conditions that apply to the Services

2.1. Hantec Markets Limited

Hantec Markets Limited is authorized and regulated by the Financial Services Commission of the Republic of Mauritius.

Our principal place of business is Suite 208, 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebene, Republic of Mauritius (we will notify you of any change to our principal place of business), our telephone number is 020 7036 0888 and our email address is info-mu@hmarkets.com

2.2. Non-advised dealing services

2.2.1. Unless we have agreed to provide you with investment advice and given you a personal recommendation in relation to a particular transaction, we offer "non-advised dealing services" which means us buying from you or selling investments to you or buying or selling investments on your behalf when you do not wish us to advise you on the merits or the suitability of the transaction for you.

2.2.2. Any instructions you give us in relation to non-advised dealing services must be given by you through our online bullion, CFD and currency transaction systems (the "Online Platform") unless we agree otherwise.

2.2.3. We will provide you with prices at which the relevant currency, bullion and CFD can be purchased or sold either verbally or via the Online Platform.

2.2.4. You are required to settle each transaction on the date agreed with us for the settlement or if there is no such date, then the second Business Day after the execution of an order by us or on such other date as we may determine (the "Value Date").

2.3. Appropriateness

2.3.1. Even if we are not providing you with investment advice, for certain types of investment (considered by us to be complex investments) when we receive instructions to deal on a non-advised basis we will assess the appropriateness of such instructions by reference to your knowledge, experience and understanding of the risks involved. Should we not have sufficient information to make this assessment we reserve the right not to act on instructions received from you.

2.3.2. If we consider that (with regard to the information we hold about you) a transaction is inappropriate, we shall warn you of this. If you wish to proceed with the transaction after having been given this warning, you shall be solely responsible for that decision.

2.4. Confirmations

2.4.1. When we deal for you on a non-advised basis we will provide you with a notice in electronic form confirming the execution of your order and providing you with details of the transaction (such as the price and any rate of exchange used for a currency conversion). You should check the confirmation carefully and let us know immediately of any errors. Unless you let us know within 24 hours that there is an error in the confirmation we send you it will be deemed to be binding on you (in the absence of manifest error).

2.5. Best execution

2.5.1. When we execute an order on your behalf we will take all reasonable steps to obtain the best possible result for you taking into account a number of relevant factors. In order to achieve best execution we have in place an order execution policy which is available on our website. Our order execution policy is reviewed periodically and also whenever a material change occurs that affects our ability to continue to provide best execution. By entering into this Agreement you confirm that you agree to this policy.

2.5.2. Please note that specific instructions from you in relation to the execution of orders may prevent us from following our order execution policy in respect of the elements of execution covered by the specific instruction.

2.5.3. When we enter into transactions on your behalf denominated in a foreign currency other than the base currency of your account (as such base currency is provided for in the Account Opening Application Form) we may carry out any necessary currency transactions (together with any hedging transactions on a transaction by transaction basis) on the settlement date for the transaction rather than the trade date at our then prevailing rates of exchange.

2.5.4. Payments into your account may where necessary be converted into the base currency of your account.

2.6. Capacity

2.6.1. Unless we agree otherwise at the time of dealing, we will be the counterparty to all your transactions and act as a principal and not as agent on your behalf. Unless we agree otherwise, we will treat you alone as our client for all purposes and you shall be directly and fully responsible for performing the obligations under each transaction we enter in with you or on your behalf. We do not have nor do we seek to have any relationship with any third party on whose behalf it may be claimed you are acting.

2.7. Aggregation

2.7.1. Subject to any FSC rules or regulations, we may aggregate transactions in respect of your account with those of other clients and of our employees and associates (including any holding company or subsidiary company (as defined in the Companies Act 2001) from time to time, of ours and/or any subsidiary company of any such holding company, an "Associated Company") and their employees without asking you first. We will only aggregate your order if we believe it is likely that the aggregation of your order will work overall to your advantage. However, you should note that the effect of aggregation may work to your disadvantage in relation to a particular order.

2.8. Use of our Online Platform

2.8.1. You will be able to enter orders at the exchange rates and prices displayed on the Online Platform.

2.8.2. The ownership of materials and text contained on our website, accessed from it, or otherwise distributed to you by us, is confidential and protected by copyright. You agree that this material and text is for your own personal use and that you will not disclose it to anyone else. All electronic communications between parties in the course of business may be monitored by us in accordance with relevant law.

2.8.3. We will notify you of your Online Platform account password by phone, letter or email. Your personal information will be requested as a means to verify your identity before the password is released over the telephone. Your password is strictly confidential and you agree to take full responsibility for all transactions, loss, costs and expenses, should any transaction be accepted and concluded by us after the password has been provided to you.

2.8.4. You agree that by using the Online Platform you have given your prior express consent to receive and transmit instructions for execution outside a regulated market or multilateral trading facility.

2.8.5. You will provide us with a list of people duly authorized by you to access the Online Platform on your behalf (each an "Authorized User"). You shall notify us immediately when any new person becomes an Authorized User or when any existing Authorized User is no longer entitled to be an Authorized User. Upon receipt of such notice, the change in Authorized User is effective immediately (or on such date as specified in the notice). However such notice shall not affect any instructions already executed prior to receipt of such notice. All instructions given and accepted by an Authorized User will be deemed to be instructions authorized by you and shall be binding on you.

2.8.6. You must ensure that each Authorized User quits and closes the internet browser after using the Online Platform.

2.8.7. You will advise us immediately if you have any reason to believe that your login and password have not been kept secure and confidential or may otherwise have become known to others.

2.8.8. We may at any time without notice to you suspend, withdraw or deny access to the Online Platform for any reason including but not limited to security, quality of service, failure by you to pay an amount when due or breach by you of any provision of this Agreement.

2.9. Transmission of orders

2.9.1. Unless otherwise agreed by us, all orders to trade must be given to us through the Online Platform. Such order shall not take effect unless actually received by us.

2.10. Orders non-binding

2.10.1.

When you click the submit button to enter an order through our Online Platform (or give us an order by any other means we may agree) we will be under no obligation to accept it or, if accepted, under no obligation to execute it. Unexecuted orders may be cancelled at our discretion. Once an order has been entered into our Online Platform it may not be altered or cancelled by you.

2.10.2. We will endeavour to advise you promptly if circumstances arise where we may be unable to accept or execute your orders, provided however that we are under no obligation to provide you with our reasons for not acting on your orders and provided further that we shall not be liable to you in any way if we refuse to follow your orders.

2.11. Margin Deposit

2.11.1. Before executing any order, we may in our absolute discretion require a deposit of such amount as we may specify in respect of any actual, anticipated or contingent liability you may have to us in respect of anticipated or existing open positions which you have or will have with us (the "Margin Deposit").

2.11.2. We reserve the right to change the margin requirements at any time and any change may become effective immediately. We may inform you of this by email, via the electronic trading platform, telephone call, fax, post, text message, or by posting notice of the change on our website. It is your responsibility to know at all times the current margin requirement applicable to your account and your open positions.

2.12. Limitations Of Online Platform

Due to limitations of an Online platform, where it is possible for a market to go negative, we reserve the right to close any open positions and/or settle the market at a pre-determined level in the positive, or at the best attainable price, which could also be negative;

2.13. Liquidity

We may, where and to the extent permitted under applicable laws and regulations, take one or more of the following steps in order to protect you:

- cease or suspend trading and/or refuse to enter into any trades or accept any orders;
- make changes to our normal trading times for all or any markets;
- make changes to our pricing and our spreads;
- change the stop out level applicable to your account;
- close any open positions, cancel and/or fill any orders, and/or make changes to the pricing and/or limit the quantity of any trade, open positions and orders;
- take or omit to take all such other actions as we consider to be reasonable in the circumstances to protect ourselves and our clients as a whole.

We will take reasonable steps to notify you of any action we may take before we take any action to the extent practicable. If it is not practicable to give you a prior notice, we will notify you at the time or promptly after taking any such action.

We will not be liable to you for any loss or damage arising under clauses 2.12. and 2.13. of this Agreement, provided we act reasonably.

2.14. Cleared funds

2.14.1. You must at all times have sufficient cleared funds with us before we will execute any order. We will indicate to you the sum required as the Margin Deposit for each order.

2.14.2. We will only accept funds from you where:

- they are from an account held in your name, either jointly or individually, the payment has originated from you and we reserve the right to verify the bank account if the payment is made by bank transfer.
- they are made on your behalf by an introducing broker; we have an agreement in place with that introducing broker; and we have taken all necessary check to verify the account the payment is made from.

2.14.3. If your account has a negative cash value for any reason, including but not limited to, the closure of your positions under term 2.17, or termination of this Agreement, that negative cash value represents a debt owed to us which is due and payable immediately.

2.15. Profits, Losses and Interest Charges on Open Positions

2.15.1. For any open position held by you, we shall from time to time credit your account with profits and interest earned, or debit your account for losses and interest incurred from the date agreed with us until the Value Date (as defined in clause 2.2.4 above) or until the position is closed or liquidated, in the following manner:

- for buying of one currency against the sale of another currency and the currency bought has a higher interest rate than the currency sold, interest arising therefrom shall be credited to your account;
- for bullion contracts, interest arising from buying or selling bullion shall be credited or debited to your account;
- in the case of a negative interest rate, interest arising therefrom shall be debited to your account;
- in the case of CFDs, we will charge an interest rate in respect of each [long (or bought)] open position and:
- in the case of long (or bought) positions we will settle the difference between the price or level at which we entered into the transaction with you and the price or level of the subject matter (or underlying) on the Value Date, if it is higher we will pay the difference to you but if it is lower you will pay the difference to us;
- in the case of short (or sold) positions we will settle the difference between the price or level at which we entered into the transaction with you and the price or level of the subject matter (or underlying) on the Value Date, if it is lower we will pay the difference to you but if it is higher you will pay the difference to us.

2.15.2. In all cases, interest shall be at the rate we determine from time to time and published on our website.

2.15.3. Corporate Actions

Should any underlying instrument become subject to a Corporate Action, we reserve the right to make the appropriate adjustments, if any to be made, to the size and/or value and/or number of related position(s) (and/or to the level of any order) to any of your accounts, which may include, but are not limited to:

- opening of a new position or closing any existing positions on your account
- changing Margin Factors, Margin Multipliers and/or the minimum level of stop loss orders both in relation to open positions and new trades;
- making a reasonable and fair retrospective adjustment to the opening price of any open position, to reflect the impact of the relevant action or event;
- cancelling any orders;
- suspending or modifying the application of any part of the Agreement;
- crediting or debiting sums to your account as appropriate; and/or
- taking all such other action, as we reasonably consider appropriate to reflect the effect of the relevant action or event.

2.15.4. Where applicable, a dividend adjustment will be calculated for your account in respect of any open positions held on the ex-dividend day for the relevant underlying instrument. For long positions, the dividend adjustment will generally be a cash adjustment reflecting the amount of the net dividend receivable. For short positions, the dividend adjustment will generally be a cash adjustment reflecting the net dividend payable.

2.15.5. We shall use best endeavours to take any such actions as soon as we are reasonably able to do so and this will normally be as soon as is reasonably practicable after the relevant event has occurred. Any action taken by us will be effective from the date determined by us and may, for the avoidance of doubt, be retrospective. If we do so, we shall give you notice at the time we take the action or as soon as reasonably practicable thereafter.

2.16. Advances and Interest Rate

2.16.1.

- If you are not able or not willing to settle any transaction on the Value Date or on such date as we shall require settlement, we may (but without obligation to do so) make an advance to you of such amount as is necessary for direct settlement of any transaction in whole or in part and you undertake to repay the US dollar equivalent (at the exchange rate or rates as we shall stipulate) upon demand with interest therein at the rate of 3% per annum above the prime lending rate in Mauritius for the time being in force, calculated on a daily basis from the date of such advance up to and including the date of repayment in full. Interest at the above rate shall be chargeable on the following items:
 - Any part of the Margin Deposit or additional Margin Deposit not paid or deposited in the form of cash; and
 - Any amount due to us which remains outstanding.

2.16.2. This clause 2.16 shall not be construed as binding us to make any advance to you nor shall it prejudice any of the rights and remedies we have against you or any other persons under this Agreement or otherwise conferred by applicable law.

2.17. Forced Liquidation

2.17.1.

You are required to maintain a sufficient level of Margin Deposit. We reserve our right to close out all open positions:

- if at any time the Margin Deposit held by us is approaching or is no longer sufficient to cover the negative mark to market value of any or all open positions that you have with us; or
- If at any time the pre-agreed credit limit assigned to you is no longer sufficient to cover the negative mark to market value of any or all open positions that you have open with us.

2.17.2. We shall have the right, in our absolute discretion, to determine the mark to market value from time to time. In addition to other remedies available to us, if you fail to pay an amount when due under this Agreement, we have the right to close (by either buying or selling) any or all of your open positions.

2.17.3. We are not obliged to contact you before we take the relevant action under clause 2.17.1. If however we do so, the margin call may be made by email, via the electronic trading platform, telephone call, fax, post or text message. The margin call will be deemed to have been received if we have

left a message requesting you to contact us, or if we have been unable to leave a message but made reasonable endeavours to do so.

2.18. Quoting error

2.18.1. We will use all reasonable endeavours to provide up-to-date quotes for all currencies, bullion and other instruments traded on or through our Online Platform however we give no assurance that the prices quoted are accurate.

2.18.2. In accordance with clause 2.31.1, should a quoting error occur due to a typographical error or other obvious mistake in a quote or indication (the "Quoting Error"), we are not liable for any damages, claims, losses, liabilities or costs arising from the Quoting Error. We reserve the right to make the necessary adjustments to correct the Quoting Error and close any position opened on the basis of a Quoting Error. Any dispute arising from a Quoting Error will be resolved on the basis of the fair market value, as determined by us acting reasonably, of the relevant currency at the time such Quoting Error occurred.

2.19. Credit Limits

2.19.1. We may, but have no obligation to, grant you a credit limit in an agreed currency that can be offset against a negative mark to market value on an open position, or an amount applicable to unsettled trading losses to some or all trades (either individually or in aggregate or both).

2.19.2. If the negative mark to market of an open position is approaching or has exceeded your credit limit, we reserve the right to require you to pay an amount in addition to the Margin Deposit in our absolute discretion. Any credit limit we set may be reduced or withdrawn at any time by giving you notice in writing.

2.19.3. If we act on an instruction which would result in a credit limit being exceeded:

- we are not obliged to advise you of this;
- you will be liable to us for all amounts due to us including those above any credit limit;
- we are not obliged to act upon any subsequent instruction where a credit limit may be exceeded.

2.20. Authorization Limits

2.20.1. You may notify us of an authorization limit applicable to some or all trades either in general or for particular Authorized Users. You may withdraw any such authorization limit at any time by giving us notice in writing. We may, in our absolute discretion, impose an authorization limit on you and/or any Authorized Users or vary any such limit at any time by giving you notice in writing in accordance with clause 2.29.

2.21. Material interests and conflicts

2.21.1. As part of an international organization which provides a number of services to a range of clients, there may be times when there is a conflict between our interests, or the interest of an Associated Company and the duty we owe to you or any other client, or a conflict between the differing interests of two or more clients to whom in each case we owe a duty. Under Mauritius legislation we are required to have in place arrangements with a view to taking all reasonable steps to manage such conflicts of interest constituting or giving rise to a material risk of damage to the interests of our clients. We have established a comprehensive conflicts of interest policy to identify and manage such actual or potential conflicts of interest. Where we do not consider that the arrangements under our conflicts of interest policy are sufficient to manage

a particular conflict, we will inform you of the nature and/or source of the conflict. Our full conflicts of interest policy is available on request.

2.22. Client money

2.22.1. All amounts held in your account will be received and held by us as client money and segregated ("Segregated Funds") by us. Unless you have notified us in writing to the contrary, we may hold Segregated Funds in a segregated account located outside Mauritius or pass money held on your behalf to an intermediate broker, settlement agent or counterparty located outside Mauritius. The legal and regulatory regime applying to any such person may be different from that of Mauritius and in the event of the insolvency or any equivalent failure of that person, your money may be treated differently from the treatment which would apply if the money was held in a segregated account in Mauritius.

2.22.2. You agree that in the event that there has been no movement on your account for a period of at least seven years (notwithstanding any payments or receipts of charges, interest or similar items) and/or we are unable to trace you despite having taken reasonable steps to do so, we may release your money from the segregated account and dispose of same at our sole discretion.

2.23. Confidentiality

2.23.1. We will use reasonable endeavours to ensure that all confidential information relating to you and your account is kept confidential. However, you authorize us to disclose information (confidential or not):

- to our employees (or employees of our agents, nominees or custodians or other persons appointed by us in connection with your account) on a need-to-know basis;
- to the FSC and any other regulatory authority, to the extent that they are entitled to the information sought;
- otherwise as may be required by law, best investment business practice, industry regulations or codes of practice;
- in the circumstances described in clause 2.24 below.

2.24. Data Protection

2.24.1. When you provide your personal data on the Account Opening Application Form or otherwise you confirm that it is current, accurate and complete.

We will use your personal data in accordance with the Data Protection Act 2004.

2.24.2. You agree that we may check your personal information with other information that you provide or that is held by us about you to verify your identity and other information relating to you and we may also carry out credit assessments on you. In doing so, your personal information may necessarily be disclosed to third parties.

2.24.3. All personal information about you, including sensitive personal information, that we acquire may be stored (by electronic and other means) and used by us in the following ways:

- to enable us to provide Services to you;
- to respond to requests for information from you;
- to follow up with you after you request information to see if we can provide any further assistance;
- for statistical purposes and for market and product

analysis;

- to develop and improve the products and Services we provide and/ or may provide to you (and/or to your organization);
- for our own administrative purposes (including, but not limited to, maintaining our records) and compliance purposes;
- for the prevention of fraud or other crime and its detection;
- to prevent or detect abuses of our Services or any of our rights and to enforce or apply our terms and conditions and/ or other agreements or to protect our (or others') property or rights;
- to contact you (for example, by telephone, fax, e-mail or other means) to let you know about products or Services that we think may be of interest to you;
- to permit our Associated Companies also to contact you (for example, by telephone, fax, email or other means) to let you know about products or services that they think may be of interest to you;
- we may from time to time carry out or instruct others to carry out certain money laundering checks imposed on us by law required for the prevention and detection of crime, money laundering and, in particular, international terrorist financing. We may use staff employed by Associated Companies, whether in this country or overseas or, if appropriate, we will engage specialist contractors to carry out such work whether here or abroad. In any event, any staff involved in such checks will be specially trained and will not share information about you with any third party unless
- permitted by law to do so. Such staff shall at all times only act in accordance with our instructions and any such checks will be carried out in a secure environment. You hereby agree to the sharing of your personal information in this way for these purposes. Please note that we may use electronic verification services for identification purposes.

2.24.4. Except where indicated above, we will not provide your personal information to organizations outside of our Associated Companies to use for their own marketing purposes without your consent but we may disclose your personal information outside of our organization:

- to other organizations we may engage to perform, or assist in the performance of, our Services or to advise us, provided that they will only be given access to your personal information to perform such assistance, services or advice and not for other purposes.
- We shall endeavour to ensure that any such organization undertakes to adopt appropriate security measures in respect of your and others' personal data; in circumstances in which we may be required or authorized by law, court order, regulatory or governmental authorities to disclose your personal information.

2.24.5. We may sometimes transfer your personal information to countries that do not provide the same level of data protection as Mauritius. If we intend to do this, then where practical and appropriate, before doing so we will put contractual arrangements in place to ensure the adequate protection of your information and we shall endeavour to ensure that any such contractual arrangements comply with the standards required by the Mauritius Data Protection Office.

2.24.6. We have security procedures covering the storage and disclosure of your personal information to prevent unauthorized access and to comply with our legal obligations.

2.24.7. You are entitled to ask us for details of the personal information that we hold about you, the purposes for which it is being or will be processed and the recipients or classes of recipients to whom it is being or will be disclosed. If you would like to request copies of this information, please contact us. We may charge a fee for providing this information to you (details of which are available upon request). If you make a written request to us, we will also correct, delete and/or block personal information from further processing if that information proves to be inaccurate.

2.25. Cookies

2.25.1. Cookies are small pieces of information sent by a web browser so it can later be read back from that browser. Cookies may be used on some pages of our Online Platform and website to provide users with a more customized browsing experience. Cookies are not used to determine the personal identity of anyone merely visiting our website.

2.25.2. You can choose whether and how a cookie will be accepted by changing your preferences and options in your browser. However you may not be able to access some parts of the website and Online Platform if you choose to disable the cookie acceptance. We therefore recommend you enable cookie acceptance to benefit from all the services on our website and the Online Platform.

2.26. Intellectual Property

2.26.1. You agree that we are the sole owner (except to the extent owned by any third party licensors and except to the extent licensed by any of our Associated Companies) of all right, title and interest in the Online Platform and any information or data generated by the Online Platform.

2.26.2. At no time shall you enter into commitments for us or in our name or use our intellectual property for any purpose whatsoever. You will not use our name or intellectual property without our prior written approval nor will you represent yourself as being affiliated with, or authorized to act for us.

2.27. Complaints and Disputes

If you have a complaint in respect of our Services you can in the first instance write to our Compliance Officer. Details of our internal complaints policy are available on request. If you are dissatisfied with the result of our complaints procedure you may be able to complain directly to the Financial Services Commission. The Financial Services Commission can be contacted by telephone on 403 7000 or you can find further details on their website www.fscmauritius.org

2.28. Compensation

2.28.1. There is currently no statutory compensation scheme in place if we are unable to meet our liabilities in respect of investment business.

2.29. Communicating With Each Other

2.29.1. Communication to us by post

Unless we advise you to the contrary, our address for written communication is Hantec Markets Limited, Suite 208, 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebene, Republic of Mauritius.

2.29.2. Communication to us during a face to face meeting or by fax or telephone We will (subject to clause 2.10) act upon instructions received during a face to face meeting, by

telephone or fax but we cannot accept any responsibility for any inconsistency between face to face, telephoned or faxed instructions and any subsequent written confirmation.

2.29.3. Email communications

You agree that we may communicate with you by email and (subject to clause 2.10) act on instructions received via email from you. You acknowledge and accept the risks inherent in email, particularly of its unauthorized interception and of its not reaching the intended recipient. Please notify us in writing if you do not consent to the use of email as a means of communication in relation to this Agreement and its subject matter.

2.29.4. Communication to us by your nominated third party If you authorize us to accept the instructions of a nominated third party we will do so until we receive notice to the contrary from you. The same rules apply to face to face, written, telephoned, faxed or emailed instructions received from a third party as they do to instructions received from you and you must ensure that your nominated third party complies with these rules.

2.29.5. Communications by us to you

We will write to, fax, telephone or email you and/or, as appropriate, a third party authorized by you, at the address(es) and the other contact details as set out in the Account Opening Application Form or any other address(es) and other contact details you notify to us in writing. To help us manage and administer your account properly our representatives or employees may occasionally call you on the telephone or visit you without clearing this with you first.

2.29.6. Apparent instructions

As long as we act reasonably, you authorize us to rely on instructions by whatever means transmitted which appear or purport to be sent by you or a third party authorized by you.

2.29.7. Receipt of instructions and notices

If an instruction or notice from you is received by us outside business hours (meaning 9.00 am to 5.00 pm Monday to Friday on a day that is not a public holiday in Mauritius), the instruction or notice is deemed to have been received by us on the next Business Day following receipt. Any notice posted on our website will be deemed to have been given 3 days after the notice was posted.

2.30. Your undertakings

2.30.1. Authority

You undertake that you have full power and authority to enter into, and to instruct us, on the terms of this Agreement.

2.30.2. Information

You undertake:

- that all the information you have supplied to us in the Account Opening Application Form, during meetings with us or otherwise is complete and accurate;
- to notify us promptly of any change to the information supplied by you in the Account Opening Application Form or otherwise;
- to supply us with all information, documentation or copy documentation that we require in order to allow us to carry out our account opening procedures and carry out ongoing monitoring of you;
- to provide us with any additional information which may be reasonably required by us in order that we can fulfil our legal, regulatory and contractual obligations in connection with or relating to this Agreement.

2.30.3. Your investments

You undertake that:

- (unless otherwise agreed with us) the investments and cash within your account are within your beneficial ownership and are and will remain, for the term of this Agreement, free from all liens, charges and any other encumbrances; while this Agreement continues you will not, except through us, deal, or authorize anyone else to deal in the investments in your account;
- while this Agreement continues you will not, either directly or indirectly, cause us to incur any liability to any third party which is not anticipated by the express terms of this Agreement.

2.30.4. Documents You undertake to sign and/ or produce, by the time we ask you to, any documents we need to enable us to carry out our duties under this Agreement.

2.30.5. Indemnity

You indemnify us on our written demand against all proceedings, actions, costs and expenses, claims, demands and/or other liabilities incurred by us, our agents, or any nominee or custodian, as a consequence of:

- the acceptance of instructions from you or any Authorized User over the telephone or by fax or by email or via the Online Platform;
- any breach by you or any Authorized User of any of the terms of this Agreement.

2.30.6. This indemnity shall not apply to the extent of any liability caused by a breach of this Agreement by us or the gross negligence, fraud or willful default of us, our agents, a nominee or custodian.

2.30.7. You understand and agree that Hantec Markets do not, by implication or otherwise, endorse the operating methods of your nominated investment manager or any third party electronic trading services and solutions providers (including, but not limited to social trading platforms) you may choose to use.

You hereby release us from any and all liability to such your nominated investment manager or any third party electronic trading services and solutions provider or to anyone claiming through you with respect to the damage, losses or lost profits sustained or alleged to have been sustained as a result of us following the instructions of your nominated investment manager or any third party electronic trading services and solutions providers or for any matter arising out of the relationship between you and your nominated investment manager or any third party electronic trading services and solutions providers and shall indemnify us from any and all losses, damages, liabilities and expenses, of any kind or nature whatsoever, arising there from.

You agree to hold us harmless and to indemnify us as to any expense, damage or liability sustained by us with respect to any and all acts and practices of nominated investment manager or any third party electronic trading services and solutions providers and partly attorney-in-fact regarding your account/s, including all losses arising there from and debit balance(s) due thereof.

2.31. The extent of our responsibility for our actions and the actions of others

2.31.1. Our responsibility

We will carry out our duties with reasonable skill, care and diligence and in accordance with the instructions and authority you have given us. As long as we do this, we cannot and do not accept any liability for loss (or the loss of an opportunity to gain) which arises from the provision of our Services for and on your behalf. We shall not be liable under any circumstances for any direct, indirect or consequential loss incurred as a result of a delay in funds reaching you.

2.31.2. We accept responsibility for our own nominee(s)

We accept responsibility for the acts or omissions in respect of this Agreement of any nominee company controlled by us or controlled by one of our Associated Companies.

2.31.3. Custodians / agents (other than our own nominee(s))

We will exercise reasonable care in our choice of nominees, custodians or agents and we will monitor their continuing suitability. As long as we do this (and as long as the losses do not arise directly from our gross negligence, fraud or willful default) we cannot and do not accept responsibility for loss arising from the default of a nominee (other than our own nominee), a custodian or agent whether the loss arises from the loss of funds, investments, title documents or otherwise.

2.31.4. Events outside our reasonable control

We cannot and do not accept responsibility for losses you suffer as a result of our (or our agents, nominees, custodians or others appointed by us) failing to comply with these terms (or terms or matters contained in the Account Opening Application Form) as a result of circumstances outside our or their reasonable control. These circumstances would include, but not be limited to, interruption of power supply, electronic equipment or supplier failure. Neither objectives nor restrictions will be deemed to be breached as a result of changes in the value of investments caused by movements in the market.

2.31.5. Market Disturbances

We may give a notice (a "Disturbance Notice") to you at any time if we form the view that market or trading conditions in the relevant market for the currency, bullion or other instrument concerned are seriously disturbed. This includes circumstances where, in our opinion, deposits in the currency, bullion or the instrument concerned are not available to us in the ordinary course of business in the relevant market or because of national or international financial, political or economic circumstances or exchange controls, it is impractical. When a Disturbance Notice is given, our obligations will be suspended while we negotiate alternative arrangements with you. If we reach agreement before the Value Date, those alternative arrangements will apply. If we do not reach agreement within that period, we will each be released from our obligations under the relevant transaction.

2.31.6. Liquidity During Market Disruption Events Or Events Outside Our Control

In order to protect you and act in your best interests in the event of exceptional market conditions that are outside our control and include, but not limited to, extreme volatility, significant reduction or a temporary or permanent cessation in liquidity in an underlying market or where pricing may be unstable, we, at our discretion, and with immediate effect can suspend pricing an instrument, place a market on close only or take any other action we consider reasonable.

2.31.7. Preservation of rights under the Financial Services Act 2007 and the regulatory system Nothing in this Agreement is intended to have, or has, the effect of excluding or restricting our duties or liabilities to you under the Financial Services Act 2007, the Securities Act 2005 or the regulatory system.

2.31.8. Agency status

In any circumstances in which we act as your agent you will be bound by our actions. These circumstances may include but not be limited to our dealing with a third party on your behalf or arranging for a third party to receive or hold your money. Nevertheless, none of the Services shall give rise to any fiduciary or equitable duties which would prevent or hinder us or any Associated Company in transactions with or for you, including programme trades, acting as both market maker and broker, or acting as agent in dealing with other associates or clients and obtaining a profit from any such activity.

2.32. Delegation and use of Associated Companies /agents

2.32.1. We may delegate any of our responsibilities under this Agreement to a third party.

2.33. Charges

2.33.1.

You agree to pay us the charges for our Services as notified to you through the Online Platform. Our website and other notifications to you set out:

- the basis of calculation of our charges;
- how frequently they are to be paid;
- (where relevant) whether any other payment is to be received by us (or to our knowledge by an Associated Company) in connection with transactions we carry out with or for you in addition to, or in lieu of, our charges.

2.33.2. Expenses

You agree to reimburse us for all the costs and expenses we incur in the carrying out of our Services. The costs will include, but not be limited to:

- any costs and expenses referred to in the Account Opening Application Form and/or otherwise notified to you;
- transaction costs;
- commissions, transfer fees, registration fees, taxes and similar liabilities and costs.

We shall retain a lien and security interest over any assets within your account to the extent that any charges, costs, losses or claims for which you are liable to us remain unpaid. We will notify you of any disposal of any assets of yours we may be holding pursuant to rights under a lien or security interest. Such disposal will occur if you fail to make payments to us when due. The lien or security interest will apply in respect of each asset or type of asset or class of asset comprised within your account from time to time to the extent of your indebtedness to us.

In the event of default or late payment of any sum due to us we reserve the right to charge interest at a rate not exceeding the effective cost to us of borrowing in the relevant money Markets an amount equal to the sums due or such other rate as we may have notified to you.

2.33.3. Changes in charges

Our charges may be changed from time to time. We will let you have 30 calendar days' written notice of any changes to our charges before we implement them.

2.33.4. Payment of charges and expenses

You authorize us to deduct the charges and expenses due in relation to the provision of our Services under this Agreement and all related charges and expenses from your account at

the times and frequency which have been notified to you. If there are insufficient cash balances on the account you authorize us to liquidate positions or sell any assets we may be holding to the extent necessary to cover the accrued charges and expenses. If we cannot collect charges and expenses in this way we will invoice you and the invoice will be payable on receipt.

2.33.5. Dormant Accounts with Balances under \$€£10 in Value

An account will be deemed dormant if there has been no activity on it for more than three months. In this event, any accounts held with a balance of under \$€£10 in value will be classified as dormant and will be archived. In order to be able to access any of such accounts, you need to submit a reactivation request by contacting us at info-mu@hmarkets.com.

2.33.6 Trade and Transaction History

We will hold all the trade and transaction history on your account to be readily viewable for a period of six months. After this time, any trade and transaction history will be archived and made available upon request.

2.34. Ending the Agreement

2.34.1. Notice of ending

2.34.1.1. You may end this Agreement by giving us written notice at any time - this Agreement will end when we receive your notice (or on a later date specified by you in such notice).

2.34.1.2. We may end this Agreement by giving you written notice at any time - this Agreement will end when you receive our notice (or on a later date specified by us in such notice).

2.34.1.3. We may also end this Agreement with immediate effect by written notice if either you breach any of the terms of the Agreement or we need to do so for regulatory or operational reasons.

2.34.2. Transactions in progress

When this Agreement ends, transactions already initiated to which we or our agents are committed will be completed.

2.34.3. Consequences of ending

When this Agreement ends we shall liquidate or close out all open positions and may charge you for:

- periodic charges which have accrued through to the date of termination which shall become immediately due and payable;
- any additional expenses we or our agents necessarily incur on termination of this Agreement;
- any losses necessarily realized by us in settling or concluding outstanding obligations.

Within two days of termination of this Agreement, you will return or destroy all passwords and log-in information received from us in accordance with our written instructions.

Termination of this Agreement is without prejudice to the accrued rights and liabilities of the parties except in the case of termination under clause 2.34.1.3. which shall relieve us of any obligations set out in this Agreement or arising out of transactions contemplated by this Agreement, including any obligations arising out of any transaction already entered into with us.

Clauses 2.30.5, 2.31.1 and 2.35.10 shall survive termination of this Agreement.

2.34.4. Investments

When this Agreement ends we will account to you promptly for any assets we may be holding for you. However, we shall retain a lien and security interest over any assets within your account to the extent that any charges, costs, losses or claims for which you are liable to us remain unpaid.

2.35. General

2.35.1. Amendments

You must notify us in writing of any proposed amendments to this Agreement which will take effect only when accepted by us in writing.

We may amend this Agreement at any time. Amendments proposed by us will take effect on the date notified to you by us, which shall be a date not less than 10 Business Days after the date of issue of our notice unless circumstances (such as legal or regulatory requirements) dictate a shorter period.

2.35.2. Time of essence

Time shall be of the essence in respect of all your obligations under this Agreement (including any transaction).

2.35.3. Assignment / transfer

This Agreement is personal to you and you may not assign or transfer any of your rights or responsibilities under it without our prior written consent. We may assign or transfer our rights and responsibilities under this Agreement to an Associated Company upon giving you written notice. We may assign or transfer our rights and responsibilities under this Agreement to a third party but will give you 30 calendar days' prior written notice if we intend to do so.

2.35.4. Rights and remedies

The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

Neither the failure nor delay on our part in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude us from any other or further waiver of any right or remedy.

2.35.5. Severance

If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.

If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

2.35.6. No third party rights Pursuant to article 1165, and notwithstanding article 1121, of the Civil Code, a person who is not a party to this Agreement shall have no right to enforce any of its terms.

2.35.7. Language

This Agreement is supplied in English and all communications from us to you for the duration of this Agreement shall be in English.

2.35.8. Telephone calls Telephone calls between us may be recorded to maintain the quality of our service to you. All recordings shall be and remain solely our property and will

be accepted by you as conclusive evidence of instructions or conversations so recorded. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

2.35.9. Cooperation in proceedings

If any action or proceeding is brought by or against us in relation to this Agreement or arising out of any act or omission by us required or permitted under this Agreement, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

2.35.10. Governing law

This Agreement is governed by and shall be construed in accordance with the laws of the Republic of Mauritius and shall be subject to the non-exclusive jurisdiction of the courts of Mauritius.

3. Provisions Relevant to Particular Types of Client

3.1. Individuals applying jointly

If you are individuals applying jointly, the following additional terms apply:

3.1.1. Acceptance of Instructions

We will accept instructions from any one account holder unless you notify us otherwise.

3.1.2. Death during the term of the Agreement

On the death of any one of you this Agreement will not terminate and we will treat the survivor(s) as the only person(s) entitled to or interested in the account. Should all of you die during the term of this Agreement we shall continue to hold the account according to the investment mandate specified until such time as we are instructed otherwise by the properly appointed executor(s) of the last of you to die.

3.1.3. Joint and Several Liability

Each of you accepts joint and several liability for the obligations accepted by you under this Agreement.

3.2. Partnerships

If you are a non-incorporated partnership, the following additional terms apply:

3.2.1. Changes in composition of non-incorporated partnerships

This Agreement shall continue in full force and effect notwithstanding any change in the composition of a nonincorporated partnership whether by the death, retirement or addition of partners to the partnership or otherwise.

3.2.2. Joint and Several Liability

If you are a partner in a non-incorporated partnership each of you accepts joint and several liability for the obligations accepted by you under this Agreement.

3.3. Trusts

If you are a trust the following additional terms apply:

3.3.1. Changes in trustees during the term of the Agreement

At our option this Agreement shall continue in full force and effect notwithstanding any change in the composition of the trustees whether by death, retirement or addition of trustees or otherwise.

3.3.2. Joint and several liability

Each trustee accepts joint and several liability for the obligations accepted by you under this Agreement. Save in respect of liability arising directly or indirectly from gross negligence, fraud or willful default, the liabilities of the trustees under the terms of this Agreement shall be limited to the assets of the trust from time to time.

3.4. Unincorporated associations

If you are members of an unincorporated association, the following additional terms apply:

3.4.1. Changes in membership during the term of this Agreement At our option this Agreement shall continue in full force and effect notwithstanding any change in the composition of the membership whether by death, retirement or addition of members or otherwise.

3.4.2. Joint and several liability

Each of you accepts joint and several liability for the obligations accepted by you under this Agreement.

4. Risk Warnings

You should consider the following risks before trading through our Services.

Trading in currency, bullion and CFDs, particularly margin trading, involves the potential for profit as well as the risk of loss which may vastly exceed the amount of money you commit to any trade or transaction.

You may be required to deposit substantial additional margin, at short notice, to hold your positions. If you fail to provide funds to hold your positions they may be closed without further reference to you.

We cannot guarantee a maximum loss that you may suffer.

Movement in the price of currency, bullion rates and CFDs are influenced by a variety of factors of global origin many of which are unpredictable. In addition, governments intervene from time to time, directly and by regulation, in certain markets, particularly markets in currencies and interest rate related contracts and derivatives. Such intervention is often intended to influence prices and may, together with other factors, cause all of such markets to move rapidly in the same direction because of, among other things, interest rate fluctuations.

Violent movements in the price of currency, bullion rates and CFDs may result in action by the market as a result of which you may be unable to settle adverse trades.

Certain investment strategies or hedging techniques, including those involving 'spread' positions or 'straddles', may be as risky as taking simple 'long' or 'short' positions.

Although financial instruments can be used for the management of investment risk, some of these products are unsuitable for many investors. Different instruments involve different levels of exposure to risk and in deciding whether to trade in such instruments you should be aware of the issues set out in this risk warning. However, this risk warning cannot disclose all of the risks and other significant aspects of such instruments. You should not deal in CFDs, currency or bullion instruments unless you understand their nature and the full extent of your exposure to risk and losses.

You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

If there is anything you do not understand it is recommended that you seek appropriate advice from a suitably qualified person (such as a lawyer, accountant or financial adviser).