

XTB MENA Limited REGULATIONS ON THE PROVISION OF SERVICES - GENERAL CLIENT AGREEMENT, TERMS AND CONDITIONS ("GTC")

This GTC sets out the terms and conditions which govern the relationship and constitute the entire agreement between XTB MENA Limited (also referred to as "**XTB MENA**", "the "**Company**", "**we**", "**our**", "**ourselves**" or "**us**") and you (also referred to as the "**Client**", "**you**", "**yourself**" or "**your**"), regarding the financial services ("**Services**") we provide and your activities with us.

By opening an Account or placing an order with the Company, you agree to be bound by the terms and conditions herein. This GTC may be supplemented by additional terms and modifications entered between you and us in writing. The GTC may be concluded by the Client, in accordance with legal requirements: (a) in the presence of the Company's authorized employee; (b) by the exchange of agreements signed in counterparts by mail; or (c) by means of electronic communication.

XTB MENA Limited is a private limited company incorporated in the Dubai International Financial Centre ("**DIFC**") (Certificate of Registration No. 4365), authorised and regulated for providing the Services by the Dubai Financial Services Authority ("**DFSA**"), under license No F006316. The Company holds a Category 3A License and therefore is authorised to arrange deals in investments and deal in investments as a matched principal with an endorsement to hold Client Money, as per the Client Money Rules and an endorsement to offer its services to Retail Clients.

The Firm will treat all Clients as "Retail" in accordance with the DFSA Rules (as defined below) unless you request to be treated otherwise as amended and subject to you meeting the criteria to be treated as either a Professional Client or a Market Counterparty under the DFSA Rules. You may request a different client categorisation from the one we have allocated to you, yet, we have the right to decline your application or close your account, if, in our sole discretion, we believe that the categorisation you have requested is not appropriate and you do not consent to be categorized as "Retail".

The Registered Office address of the Company is: Unit 613, Level 6, Liberty House, DIFC, PO 482081, Dubai, UAE.

For your benefit and protection, please ensure you take sufficient time to read the GTC as well as any other additional documentation and information available to you via our Website prior to opening an account and/or carrying out any activity with us. You should contact us for any further clarification or seek independent professional advice (if necessary).

This GTC is personal to you and shall not be capable of assignment by you or of being assigned or transferred by you in any way. The same applies also to:

- Any rights or interests you may hold in any Transaction (as defined below) effected; and
- Any monies held for you.

We may at any time, on giving one month's notice in writing to you:

- Appoint any appropriate associate to perform any functions under this GTC, or provide the Services in our place, but this shall not affect our liability to you; and/ or
- Assign or transfer any of our rights and/or obligations under this GTC to a third party. Where

we do this, we will treat all Client Money held for you in accordance with the provisions set out herein and under the DFSA Rules (i.e., Client Money).

If you object to any assignment made by us in accordance with this GTC, you may terminate this GTC with immediate effect by providing us notice of this in writing. We will not charge you for the transfer of any Client Money we hold for you if you terminate this GTC due to such assignment.

You agree that we may in the future, where applicable, make payments to third parties that help initiate, conclude, or maintain a business relationship between us (or our Affiliated Companies) and you, to enhance the Services offered. Details of any such arrangements will be made available on request. Please note that affiliates and any other third-party payments or fees will only be made where we are satisfied that such payments do not impair our obligation to act in our Client's best interests.

All written communications by you to us under this GTC may be sent for the attention of the Compliance Officer and served by hand or sent by post to us at our stated address, or by email at cs@xtb.ae

You agree to receive documents or important announcements in relation to your trading Account or trading conditions via email, on our Website or via other electronic form.

We may rely on any instructions, notices or requests from any person who is believed in good faith to be you or a person designated or authorised by you to give them.

You hereby acknowledge and accept that the Company hereby notifies you that, in order to ensure its compliance with the regulatory requirements, it will record all telephone conversations and electronic communications as well as any other conversations we have with you for quality monitoring, training and regulatory purposes (e.g., live chats, emails, face-to-face meetings, etc.).

A copy of the records mentioned herein above will be available, on request, for a period of six (6) years and, for a longer period of time where requested by the DFSA.

We record all incoming and outgoing telephone calls between you and us for quality monitoring, training, and regulatory purposes. We will also record any other communication between you and us, including chat messages and e-mails. We reserve the right to use these records where we deem it necessary, including, but not limited to, dispute resolution situations. Voice and electronic communication recordings must be retained for a minimum of six months.

We may provide copies of such recordings to regulatory authorities upon their request in order to comply with our regulatory obligations without your consent.

You have the right to withdraw your consent in relation to the recording of telephone conversations and electronic communications by informing us in writing. However, as the latter is a regulatory requirement, in case you revoke your consent, we may be unable to provide our Services to you; thus, your access to our Online Trading Facility may be restricted or terminated.

We may record telephone and electronic communications with you without the use of a warning tone. A copy of such telephone recording or electronic communications will be available to you upon your request.

You must ensure that at all times we are able to communicate with you by telephone, or e-mail. You are responsible for keeping your contact details up to date and notifying us of any changes as soon as possible. If for any reason you are unable to communicate with us or you do not receive any information

sent by us, we will not be responsible for any loss, damage, cost, or forgone profit resulting from failure to communicate with us or receive communication from us.

This GTC is governed by and construed in accordance with the laws of DIFC. The parties to this GTC irrevocably submit to the exclusive jurisdiction of the DIFC courts to settle any disputes which may arise in connection with this GTC.

1. Definitions and Interpretation of Terms

"Account"	Means a Trading Account or any other accounts and/or registers (e.g. of debits, credits, costs, fees, corporate actions, etc.) maintained for the Client by the Company in which Financial or any other property rights are registered.
"Account Currency"	Means the currency in which the relevant Trading Accounts are maintained and in which all operations are settled on such Accounts.
"Account Opening Application Form"	Shall mean the application form/questionnaire completed by the Client in order to apply for the Company's Services under this GTC and the opening of a Client Account, via which form/questionnaire the Company will obtain amongst other things information for the Client's identification and due diligence, his categorization and appropriateness (as applicable) in accordance with the Applicable Regulations.
Agreement	A framework agreement for the provision of the brokerage services – the agreement regarding the execution of orders to buy or sell property rights, keeping property rights accounts and cash accounts, specifying the conditions of executing Transactions on Financial Instruments via a Trading Account, as well as terms of providing of the trust (fiduciary) service regarding the Fractional Rights together with all appendices thereto.
"Applicable Regulations"	Shall mean (a) DFSA, DIFC and UAE Central Bank Rules, Regulations and Legislations or any other rules of a relevant regulatory authority having powers over the Company; (b) the rules of the relevant market; and (c) all other applicable laws, rules, and regulations.
"Balance"	Shall mean the remaining amount of funds held in the relevant Trading Account.
"Business Day"	Means Monday to Friday inclusive, excluding any public holidays or days those private institutions remain closed in accordance with an order of the Government of the Emirate of Dubai or of the Federal Government of the United Arab Emirates. Some orders received by us may require execution through, or transactions to be entered into with, an associated company of ours. Where this is the case and the day on which the order is passed or received is not a business day in the jurisdiction of the relevant associated company, execution of the order will be undertaken on that jurisdiction's next business day.

"Cash Account"	Shall mean the bank account maintained by the Company used in particular to keep Client's cash deposits and for the purpose of settlement of Transactions on Financial Instruments.
"Cash Instrument"	Shall mean the Financial Instrument where the Underlying Instrument is an index of an organised market, quoted on the basis of the prices provided by the Reference Institutions.
"CFD"	Shall mean a Financial Instrument specified in the Condition Tables being a contract for difference with specific execution as described in the GTC.
"CFD Account"	Shall mean the Standard Account or the Professional Account used for trading CFDs, Stock CFDs, and Foreign Exchange Pairs.
"Client"	Shall mean a natural person, legal person, or organisational entity without legal personality with whom the Company duly concludes the GTC and agrees to provide services as stated herein.
"Client Money"	Shall mean, in accordance with DFSA Rules, money of any currency that we receive or hold for you, or on your behalf, in the course of or in connection with, the business contemplated by this GTC. It is calculated as money deposited by the Client in his/her Account, plus or minus any unrealised or realised profit or loss of an open position, plus or minus any amount that is due by the Client to the Company and vice versa.
"Client Money Rules"	The Client Money provisions set out in the DFSA Rulebook, as may be updated from time to time, that relate to money received by us from Clients.
"Client Office"	Shall mean the Company's dedicated Website where the Client may manage its relations with the Company including without limitation, checking the balance of funds and personal data, opening an account, making a payment, enrolling in trainings, or contacting the Company.
"Closing Position"	Shall mean a Transaction that closes a position on the Trading Account with a use of closing position function.
"Close Only"	The status of a Financial Instrument that allows client only to close positions on it, while preventing opening of new positions.

<p>“Condition Tables”</p>	<p>Shall mean the tables published on the Company’s Website setting out the following:</p> <ul style="list-style-type: none"> • Specification tables - a description of detailed conditions on which Transactions are executed with reference to each Financial Instrument, containing in particular indication of the Spread level and nominal value for the given Financial Instruments and Trading Days and hours of trading; With respect to Securities (OMIs) contain the list of available Financial Instruments and the days and hours of trading, as well as the list Financial Instruments in relation to which XTb MENA allows Clients to make transactions and determine the method of rounding the decimal, hundredth and thousandth part of Fractional Rights. • Margin requirements for the given Financial Instrument; • Table of the Company’s commissions and fees; including SWAP Fees applicable for all account types, and Any items other than the above which the GTC states are expressed in the Condition Tables.
<p>“Conflicts of Interest Policy”</p>	<p>Unless the context otherwise requires, shall mean our prevailing policy regarding conflicts of interest, which is posted on our Website and may be supplied separately on request; our Conflicts of Interest Policy is a policy only, it is not part of our Terms and Conditions of Business and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have; we reserve the right to review and/or amend our Conflicts of Interest Policy at our sole discretion, whenever we deem fit or appropriate.</p>
<p>“Contract for Difference” or “CFDs”</p>	<p>Contracts for Differences (“CFDs”) - CFDs, which are traded off-exchange (or Over the Counter (‘OTC’)), are to exchange the difference in value of a particular instrument or currency between the time at which the agreement is entered into and the time at which it is closed. This allows the Client to replicate the economic effect of trading in particular currencies or other instruments without requiring actual ownership of those assets. A full list of the CFDs on offer by us is available on our Website.</p>
<p>“Company”</p>	<p>Shall mean XTb MENA Limited, a private limited company incorporated in the Dubai International Financial Centre (“DIFC”) (Certificate of Registration No. 4365), authorised and regulated for providing financial Services by the Dubai Financial Services Authority (“DFSA”), license No F006316. The Company holds a Category 3A License with an endorsement to hold Client Money, as per the Client Money Rules and offer its services to Retail Clients.</p>
<p>“Company’s Cessionary”</p>	<p>Shall mean a third party onto whom the Company assigns the rights or obligations under the GTC in compliance with Applicable Regulations.</p>

"Company's Exchange Rate"	The current rate of the Account Currency versus the currency of the Transaction registered in a Trading Account. The XTB Exchange Rate is applied at the time the operation is recorded and is used to convert specific position in each Client Transaction to the currency of the Client's account. The XTB Exchange Rate for the particular Financial Instruments may vary. Fees may apply, as detailed in the Table of Fees and Commissions.
"Company's Office"	Shall mean the Company's registered offices at: XTB MENA Limited, Unit 613, Level 6, Liberty House, DIFC, PO 482081, Dubai, UAE.
"Corporate Actions"	Shall mean payment of dividends, rights issue, mergers and acquisitions, stock splits and reverse stock splits, spin-off, withdrawn from the market or other events that may affect the Financial Instrument Price.
"DFSA"	Shall mean the Dubai Financial Services Authority, which is the Company's supervisory authority.
"DFSA Rules"	Shall mean the Rules, Directives, and Regulations, Guidance notes, opinions, or recommendations of the DFSA.
"DIFC"	Shall mean the Dubai International Finance Centre, which is where the Company is registered and is a Financial Freezone.
"DIFC Rules"	Shall mean the Rules, Directives, and Regulations, Guidance notes, opinions, or recommendations of the DIFC.
"Disposition"	Shall mean Client's binding disposition to the Company to perform a certain activity on Client's Trading Account or other register or application made in accordance with the GTC.
"Equity"	Shall mean the current balance of the Trading Account determined in the manner specified in clause 8.10 of the GTC.
"ETF CFD"	A CFD as specified in the Condition Tables which is a contract for difference in exchange rates with specific terms of execution as described in these GTC.
"ETF"	Exchange Traded Commodity is a debt financial instrument whose units are listed on regulated markets and are subject to regular creation and redemption. The pricing of tracker ETNs is based on a reference index. The correlation of the return with the reference index is achieved through the fund's purchase or commodities such as commodities or precious metals, or through the use of derivatives such as swap contracts backed by a basket of securities.
"ETC"	Exchange Traded Fund is an investment fund whose units are traded on regulated markets. The essence of an ETF is to reflect the return of a reference index by purchasing financial instruments included in the index (physical replication) or by using derivatives based on the index (synthetic replication).
"ETN"	A tracker Exchange Traded Note is a debt financial instrument whose units are listed on regulated markets and are subject to regular creation and redemption. The pricing of tracker ETNs is based on a reference index. The correlation of the return with the reference index is achieved through the use of derivatives such as swap contracts backed by a basket of securities.

"Event of Default"	Has the meaning given under Clause 38.50
"Executing Broker"	Investment firm which cooperates with XTb MENA pursuant to the provisions of this GTC.
"Financial Instrument"	Shall mean the financial instruments under the Company's DFSA license which may be traded by a Client from time to time including without limitation CFDs, ETN, ETCs, ETFs and Fractional Rights.
"Financial Instrument Price"	The bid price or ask price of a particular Financial Instrument published systematically in particular Trading Accounts. The bid price or ask price is always quoted two-way with Spread.
"Firm Quotes"	Bid and ask offers containing both price and volume, published by an investment firm acting as a Systematic Internaliser. They reflect prevailing conditions in the regulated market, including current prices and the liquidity of the relevant financial instrument.
"Fractional Rights"	The Client's right to fractional parts of the Financial Instruments (such as fractional rights, ETFs, ETCs, and ETNs) listed on a Regulated Market (hereinafter defined as "OMI"), acquired by XTb MENA on its own account and held in trust by XTb S.A. for the benefit of the Clients under the Agreement and on terms determined in the General Terms and Conditions and the Orders' Execution Polic.
"Force Majeure Event"	Shall have the meaning as set out in clause 236.
"Free Margin"	Shall mean the amount of funds available in the Trading Account, calculated as stated in clause 16.1 of the GTC.
"GTC" or "General Terms and Conditions"	Shall mean this agreement for the provision of Services to the Client by the Company, setting out the conditions for executing Transactions on Financial Instruments for the Client with the Trading Account as provided in this agreement, other relevant documents, where applicable and the documents stated in clause 1 further below, as amended from time to time and any subsequent appendices added thereto from time to time.
"Instruction"	Shall mean an instruction from the Client to execute a certain activity on the Client's Trading Account or other register or application made in accordance with the GTC.
"Interbank Market"	Shall mean the unregulated, over the counter market created by banks.
"Login"	Shall mean a unique sequence of numbers and/or symbols necessary to execute Instructions concerning the Accounts.
"Lot"	Shall mean a transactional unit of a particular type of a Financial Instrument as specified in the Condition Tables.
"Margin"	Shall mean the funds constituting a collateral for an Open Position on Financial Instruments.
"Market Counterparty"	Shall mean a Market Counterparty as defined in COBS 2.3.9 of the DFSA handbook.

"Matched Principal"	Means the execution method where we are acting as principal in relation to all Client trades whilst simultaneously matching these trades with a counterparty.
"Maximum Nominal Portfolio Value"	Shall mean the maximum limit of the Nominal Portfolio Value, expressed in USD, as specified in the Condition Tables.
Negative Balance Protection	A mechanism that protects Client against the Trading Account Balance falling below zero, which might occur as a consequence of settlement of the result of all the Transactions, including as a result of a sale of all Securities / OMI recorded on the Trading Account.
"Nominal Portfolio Value"	Shall mean the total nominal value of Open Positions on all Client Accounts, expressed in USD, excluding positions on CFDs, Stock CFDs,ETF CFDs, Foreign Exchange Pairs and OMI.
"Open Position"	Shall mean Transactions on Financial Instruments which have not yet been closed, opened in accordance with the provisions of the GTC.
"Obligations"	All your costs, expenses, losses, liabilities, and other obligations owed to us to make payment or perform any other legally binding obligation whether arising under this GTC or otherwise, and whether actual or contingent including but not limited to costs, expenses, losses, liabilities, and other obligations incurred by us as a result of the performance by us of our duties or the exercise by us of our rights, powers and / or privileges hereunder.
"Online Trading Facility"	Shall mean the platform by way of which the facility is provided by the Company to you as part of the Services.
"Order"	Shall mean an instruction to purchase or sell any of the investments and instruments which we offer, and/or any other products offered by us from time to time, at a price quoted by us as appropriate.
"Order Execution Policy"	When used in this GTC unless the context otherwise requires, shall mean our prevailing policy posted on our Website regarding best execution when executing client Orders; our Order Execution Policy is part of our Terms and Conditions of Business, which is a contractually binding GTC between us and our Clients, and is incorporated herein by reference; it shall be applicable to all Transactions between us and our Clients, to the extent that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have.
Organised Market Instruments (OMI)	Securities or Financial Instruments admitted or waiting for admission to trading on the Organised Market.
"OTC Derivatives" or "Derivatives"	Shall mean Futures, CFDs and Warrants.
"Partner"	Shall mean a Reference Institution creating liquidity on a particular market, providing the Company with offers to purchase or sell Financial Instruments (Liquidity Providers), which form the basis for concluding Transactions.
"Password"	Shall mean the unique Client's personal password necessary to execute Instructions concerning the Accounts.

"Professional Account"	The GTC and Instruction given by the Client, in which prices of CFDs, Stock CFDs, Foreign Exchange Pairs, Fractional Rights and OMI are quoted, and which allows Clients to conclude Transactions with specific terms of Order's execution as specified in the Order Execution Policy.
"Profile" "Public Profile"	The part of the Trading Platform that contains the information you provide to use the Social. A Profile provided by you that can be observed by other Clients.
"Reference Institution"	Shall mean the institutions being price providers of Underlying Instruments, indicated on the Company's Website in the Reference Institutions and hot indicator document-
Regulated Market	System of trading in financial instruments admitted to trade, operating on a permanent basis. It provides traders with general, equal and simultaneous access to market information at the time when bids to purchase or sell financial instruments are matched. It also ensures equal terms of buying and selling such instruments.
"Reverse Transaction"	Shall mean a Transaction opposite to the currently held Open Position.
"Roll Over"	Shall mean the interest added to or deducted from a Client's account for rolling over open positions to the next day.
Securities Depository	Securities depository licensed to perform particular tasks according to the Applicable Law.
Social	The Social is a service described in clause 21 consists of making available through the Transaction Platform to Clients opportunity to: <ul style="list-style-type: none"> • create the Profile and to make it public; • observe Public Profiles of other Clients; • receive via the Transaction Platform notifications about Transactions made by other Clients that have Public Profiles.
"Spread"	Shall mean the difference between the bid price and ask price of the particular Financial Instrument.
"Standard Account"	Shall mean a separate, independent Trading Account opened on the basis of the GTC and instructions given by the Client, in which the prices of CFDs, Stock CFDs, Foreign Exchange Pairs, Fractional Rights and OMI are quoted, and which allows Clients to conclude the Transactions with specific terms of Order's execution as specified in Order's Execution Policy.
"Stock CFD"	A derivative of a stock of a listed company that is traded as a CFD.
"Swap Points/Over night Financing"	Transaction cost of keeping the position on the spot market for the following day, resulting from compensation of the difference between interest rates for various currencies (reflecting the disparity of interest rates in various countries) or the so-called storage costs (e.g. for precious metals and raw materials) and cost of a loan of funds for leveraged transactions.

“Trading Account”	Shall mean a trading account opened and kept by the Company for the Client.
“Trading Day”	Shall mean the days and hours in which Transactions can be executed via a particular Trading Account, as specified in the Condition Tables.
“Trading Platform”	Shall mean either, the MetaTrader (4) platform or the proprietary XTB Platform.
“Transaction”	Shall mean a purchase or sale of a Financial Instrument via the Trading Account.
“Transaction Order” or “Order”	Shall mean an Instruction placed by the Client to execute a Transaction on his/her Trading Account, processed by the Company in accordance with the provisions of the GTC.
“Systematic Internaliser”	An investment firm which, on an organised, frequent and systematic basis, executes transactions in equity instruments by dealing on own account when executing client orders outside a regulated market, a multilateral trading facility or an organised trading facility, or which voluntarily opts to be treated as a Systematic Internaliser.
“UAE Central Bank”	Shall mean the UAE Central Bank.
“UAE Central Bank Rules”	Shall mean the Federal Rules, Directives, and Regulations, Guidance notes, opinions, or recommendations of the DIFC.
“Underlying Exchange”	Shall mean a regulated market or a multilateral trading facility (the “MTF”), where the Underlying OTC Derivative are quoted.
“Underlying Instrument”	Shall mean an instrument whose market price constitutes the basis to determine the Financial Instrument price, in particular securities, currency rates, values of stock exchange indices, interest rates, futures, contracts for differences and commodities. Information on Underlying Instruments for individual Financial Instruments is available in the Trading Platform and Condition Tables.
“Underlying Instrument Market Price”	Shall mean the Incurrent price of the Underlying Instrument as quoted on the market indicated respectively by the Company or the source indicated by the Company in the current Condition Tables or provided by the Partner or the Company itself.
“User Manual”	Shall mean a description of the operation of the particular trading platform available on the Company’s Website.
“Website”	Shall mean the Company’s website at http://www.xtb.com/ae or such other website as the Company may maintain from time to time.

Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies, and all other legal entities and vice versa.

Paragraph headings are for ease of reference only.

Any reference to any act or regulation or Law shall be that act or regulation, or Law as amended, modified, supplemented, consolidated, re-enacted, or replaced from time to time, all guidance noted, directives, statutory instruments, regulations, or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement, or modification.

Whenever a reference to time is made in the Trading Account it shall be understood as the Central European Time (CET) Or Central European Summer Time (CEST), unless specified otherwise.

Nothing in this GTC shall exclude or limit any duty or liability which we have to you or vice versa under the DFSA Rules or any other relevant rules and regulations. In the event of a conflict between this GTC and the DFSA Rules, the DFSA Rules would apply.

We reserve the right to periodically review and / or amend this GTC partly or completely and thereafter publish the latest version, on our website. Subsequent new versions of this GTC will supersede all earlier versions.

2. Representations, Warranties and Covenants

2.1 In this GTC, representations and warranties are personal statements, assurances or undertakings given by you to us, and on which we are allowed to rely when dealing with you.

2.2 You make the following representations and warranties at the time you enter this GTC and every time you enter into a Transaction with us under this GTC:

2.2.1 You are of sound mind, and over 18 years of age;

2.2.2 You, and/or any persons entering into these terms or performing any Transactions on your behalf, have all powers, consents, authority, licenses, and authorisations to:

2.2.2.1 Lawfully execute and deliver this GTC, each Transaction and any other related documentation;

2.2.2.2 Perform your obligations under this GTC and each Transaction and to place any Orders or Instructions; and

2.2.2.3 Have taken all necessary action to authorise such execution, delivery, and performance;

2.2.3 You are acting on your own behalf only and as principal in entering into this GTC and each Transaction and are not acting as any other person's agent or representative;

2.2.4 All information which you provide or have provided is true, accurate and not misleading in any respect;

2.2.5 No Event of Default has occurred or is occurring with respect to you or any other credit support provider;

2.2.6 All governmental, regulatory, and other consents that are required to have been obtained by you in relation to this GTC, including to perform all of your Obligations, have been so obtained and are in full force and effect and all conditions of any such consents have been complied with;

2.2.7 Your Obligations under this GTC constitute your legal, valid, and binding obligations, enforceable in accordance with their respective terms;

2.2.8 You do, and will continue to, comply with all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange, market, or regulatory authority which apply in respect of us, you, or your investments from time to time;

2.2.9 You are aware of, and have the capacity to evaluate and understand, the terms and conditions, and the risks, of your Transactions;

2.2.10 Unless otherwise allowed under the terms of this GTC, any money paid or provided to us by you shall, at all times:

2.2.10.1 Be free from any and all rights of a third party to withhold or retain it (such as a lien) or

- security rights over it (such as a mortgage or a charge) or any pledge or other right to make claims against it; and
- 2.2.10.2 Be beneficially owned by you and shall not be charged, assigned, or otherwise disposed of, or any interest created in them.
- 2.2.11 You are willing and able to accept the terms and conditions of this GTC and to assume (financially and otherwise) the risks of your Transactions; and
- 2.2.12 You are willing and financially able to sustain a total loss of funds resulting from your Transactions, in addition to any liability you may occur in excess of your funds, which may be significant.
- 2.3 A covenant is a promise to do something. You covenant to us that you will:
- 2.3.1 Promptly and as soon as you become aware of such occurrence, notify us of the occurrence of any Event of Default or potential Event of Default;
- 2.3.2 Promptly give us (or procure to be given) such information and assistance as we may reasonably require enabling us to assist or achieve compliance with any of our obligations in relation to your Account or the Services, including any information which may be required for the purpose of complying with the Foreign Account Tax Compliance Act 2010 ("**FATCA**"), Common Reporting Standard and other applicable laws or regulations; and
- 2.3.3 Promptly notify us of any changes to the details you have provided, including any change of address, or anticipated change in your financial circumstances or employment status which may affect the basis on which we conduct business with you.
- 2.4 You agree to indemnify the Company and its affiliates for, and to hold the Company and its affiliates harmless from, any loss or expense that such Company or its affiliates may sustain or incur directly or indirectly as a result of your breach of this clause 1.

3. General Provisions

- 3.1. In the absence of a different request from the Client, by accepting the terms of this GTC, the Client is hereby classified by the Company as a Retail Client and shall receive full information regarding the appropriateness and adequacy of the Services, risks involved in trading in Financial Instruments, orders' execution policies and other terms and conditions of services provided by the Company. More detailed information on classification of Company's Clients as Retail or Professional Clients is available on Company's Website.
- 3.2. Client may submit a request to be recognized as Professional Client or Eligible Market Counterparty in accordance with the rules described in the DFSA Handbook (COBS 2.3) and Policy of Classification of Clients available on Company's Website. In the case of reclassification to "Professional" or Market Counterparty, such Client will still be subject to the provisions of this GTC, and the documents listed in clause 4.3.
- 3.3. The Company, with its registered office Unit 613, Level 6, Liberty House, DIFC, PO 482081, Dubai, UAE, provides services of executing Clients' Orders in accordance with the conditions specified in the GTC and following appendixes:
- The Master Agreement
- This GTC Basic Information about the Company;
 - Orders' Execution Policy;
 - Conflict of Interest Policy;
 - Retail Risk Disclosure;
 - Complaints Handling;

- f. Privacy Policy;
 - g. Website Terms and Conditions; and
 - h. Other documents specified by the Company on the basis of the GTC which it may publish on its Website.
- 3.4. Items b to h are available on the Website and may be amended from time to time, the latest version of such items shall be available on the Website. Where the Company wishes to amend any of the above documents or this GTC without the Client's consent, the Company shall notify the Client by way of email notification at least 7 calendar days prior to providing its Services to the Client on the amended terms, unless otherwise expressly provided.
- 3.5. The Company shall execute Client Orders in accordance with its license granted by the DFSA and shall apply the Order Execution Policy of the Company in force from time to time. The Company's Order Execution Policy can be found at the Company's Website. The Company shall notify the Client of any material changes to the Order Execution Policy as stated in the GTC.
- 3.6. The Company holds a Category 2 License and is regulated by the DFSA, to offer to its clients from time to time any of the following investment services:
- a. Arranging Deals in Investment;
 - b. Dealing in Investments as Principal, on a Match Principal Only.
- 3.7. The Company has been granted the following Endorsements under its license:
- a. Holding or Controlling Client Assets;
 - b. Carrying on authorized financial services with or for Retail Clients.
- 3.8. The Company holds an endorsement to offer its services for the following products:
- a. Futures (Contracts for Difference
 - b. Securities (Fractional Rights and Units)
- 3.9. The Company sets the prices of its Financial Instruments on the basis of the prices of the Underlying Instruments provided by the Reference Institutions.
- 3.10. The Firm will offer Retail Clients access to limited leverage, as per the requirements described in the DFSA Handbook (COBS 6.16). The leverage details can be found in the Margin Table which can be found on our website at www.xtb.com/ae.
- 3.11. In the case where the Client is a legal person it is obliged to obtain a legal entity identifier ("LEI") from an appropriate authority duly licensed to provide legal entity identifiers. In the case of a legal person, the Client may not (where provided by Applicable Regulations) be able to execute any Transactions with the Company if it does not possess a legal entity identifier.
- 3.12. We will be your counterparty in respect of every Transaction.
- 3.13. In respect of OMI transactions for which XTB SA acts as a Systematic Internaliser, as well as transactions involving Fractional Rights XTB SA serves as the counterparty in such transactions with the Client.

- 3.14. We will treat only you as our Client under this GTC, and we have no obligation and accept no liability to any other person for whom you may be acting as an agent, intermediary or fiduciary (whether or not the existence or identity of such person has been disclosed to us), and your obligations to us shall not be diminished in any way by reason of your so acting.
- 3.15. If you wish to authorise anyone else to give instructions and trade on your Account on your behalf, you must notify us of this, and follow the procedures set out below:
- a. Provide us with an original copy of a formal power of attorney in relation to that person, and authorising them to act on your behalf; and
 - b. Provide any other due diligence material that we may reasonably request.
- 3.16. We may, in our reasonable discretion, decline your request to authorize another person to act on your behalf or revoke our acceptance with respect to the request and we shall not be obliged to inform you of the reason.
- 3.17. You will be responsible for any activity in your Account, and we will have no duty to monitor trades performed by an authorised person.
- 3.18. Unless and until we are informed in writing that such authority has been withdrawn, any action taken by us in conforming to any instructions given under such authority will be binding on you. However, we reserve the right to void any such Transactions if we consider, acting reasonably and in accordance with Applicable Regulations, that such action is appropriate. We also reserve the right, at our reasonable discretion, to cease trading at any point with someone acting under a power of attorney.
- The Company is required to assess whether you are suitable to deal in the OTC Derivatives, by requesting from you certain information and/or documentation, relating to your financial soundness, experience purpose and knowledge of trading OTC Derivatives or similar products, which will help us assess whether you understand the risks associated with dealing in them.
- 3.19. Generally, we will ask you for this information during the Account opening process, but we may need to ask you for additional information in the future, for example (but not limited to), if you decide to deal in a new product type or sector.
- 3.20. If you do not provide sufficient information to allow us to carry out the appropriateness assessment, or do not provide any information at all, we will be unable to assess whether you have the necessary knowledge and experience to understand the risks involved, what is appropriate for you or is in your best interests, and you may not be allowed to use our Services.
- 3.21. If, on the basis of the information that you have supplied to us in relation to your knowledge and experience, we consider dealing in the particular instrument/product is not appropriate, we will warn you of this. Following this warning, if you still wish us to proceed with the Services, we may allow you to do so, at our sole discretion and where permitted by Applicable Regulations.
- In doing so, you should note that OTC Derivatives may be unsuitable for you, and you may be exposing yourself to risks that fall outside your knowledge and experience and/or which you may not have the knowledge or experience to properly assess and/or control.
- 3.22. We may, in our reasonable discretion, refuse to accept or act in accordance with any Instructions, for example (but not limited to) where we consider there may have been an unauthorised use of

your Account, or in order to comply with any Applicable Regulation. If we decline an Instruction, we will take reasonable steps to notify you promptly of this but subject to this will not be liable for any failure to accept or act on such instructions.

- 3.23. We will not be obliged to affect any Transaction nor do anything else, or refrain from doing anything, which we, in our reasonable opinion, believe would breach any statute, law or regulation to which we are subject.
- 3.24. We reserve the right to revoke your access and/or the access of any authorised representative to our online Trading Platform at any time, where we deem necessary.
- 3.25. By accepting the Agreement, you grant us indefinite (limited by the term of the Agreement) authorisation to execute or accept and transfer Orders and Instructions submitted by you in accordance with this Agreement via the Trading Platform on your behalf.
- 3.26. Please be advised that it might be possible that the Prices of Financial Instruments as shown on the chart available on the Trading Platform lack certain market prices at which Client Orders are executed. This results from limits on the quantity of data processed by the Trading Platform in a particular unit of time. The risk of occurrence of the above-described situation is higher at times of increased volatility of the Underlying Instrument's Market Price or publication of relevant economic data. We make every effort to ensure that the charts reflect as accurately as possible the prices at which Orders are executed. Execution or activation of an Order at a price that is not shown on the chart shall not mean that the Order was executed at an erroneous price or at arm's length.
- 3.27. The Company applies a Negative Balance Protection policy, on a per account basis, which aims to ensure that your maximum losses from trading OTC Derivatives, including all related costs, are limited to the total funds in your Trading Account (i.e., no additional liability incurs). This should include any funds yet to be paid into your Account(s) due to net profits from the closure of open trades connected to your Trading Account.
- 3.28. The business model applied by XTB when executing transactions on OTC Financial Instruments combines the features of the agency model and a market making model. The agency model applies to Stock CFDs, ETF CFDs and Synthetic Stocks (agency model, STP, DMA). Once an Order is entered by a client, we route it to a relevant execution venue in the manner described in the Execution Order Policy. The market making model (or principal model) applies to other CFDs – here XTB is always a counterparty to the transaction concluded and initiated by the Client. For OTC Financial Instruments we determine the prices of our Financial Instruments on the basis of the prices of the Underlying Instruments provided by the Reference Institutions. In the case of transactions on Fractional Rights, the other party to the transaction with the Client is always XTB.
- 3.29. Notwithstanding the above, any indication or suspicion, in the Company's reasonable discretion, of any form of arbitrage performed in your Trading Account either solely or in connection with other clients of our company (including but not limited to risk-free profiting), abuse (including but not limited to participant's trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties and abuse of our 'no negative balance', constitute a violation of these GTC. In such cases, we reserve the right, among others, NOT to apply our Negative Balance Protection policy and transfer any or all funds you may have in a different Trading Account to set-off the obligations (e.g., negative balance) that have occurred to the other account used for any abusive acts.

3.30. XTB enables its clients to fiduciarily acquire fractions of selected OMI (Fractional Rights) indicated in the Specification Table concerning Fractional Rights, under the terms of the Agreement, the General Terms and Conditions and the Order Execution Policy.

4. Services

4.1. We will provide you, on an execution-only basis, access to trading a number of instruments in the form of OTC Derivatives. We may provide the Services in relation to the following investments and instruments (which may be amended from time to time):

- a. FX Currencies
- b. Equity Indices
- c. Precious Metals
- d. Commodities
- e. Energies
- f. Stocks
- g. ETF
- h. Crypto Currencies

In addition, we will provide you with the option of acquiring fractional rights (OMI) and acquiring fractions of the selected Financial Instruments (Fractional Rights) indicated in OMI specification table in trust on the terms provided for in the Agreement, these GTC and the Execution Order Policy.

4.2. The business model applied by XTB when executing transactions on OTC Financial Instruments combines the features of the agency model and a market making model. The agency model applies to Stock CFDs and ETF CFDs (agency model, STP, DMA). – Once an order is entered by the Client, we route the order to our counterparty, XTB S.A. XTB S.A. will place an order with the relevant Organised Market with the same parameters as the Client's Order execution venue in the manner described in the Execution Order Policy. The market making model (or principal model) applies to other CFDs – here XTB is always a counterparty to the transaction concluded and initiated by the Client. For OTC Financial Instruments we determine the prices of our Financial Instruments on the basis of the prices of the Underlying Instruments provided by the Reference Institutions. In the case of transactions on Fractional Rights, the other party to the transaction with the Client is always XTB MENA.

4.3. Please visit our Website for a detailed description of the instruments we offer and the contract specifications.

4.4. We will only provide our Services on an execution-only basis. This means that you are solely responsible for the trading, and we do not provide you with any advice or recommendations in relation to Services your investments decisions. Our charges and fees relating to the provision of the Services can be found under the Condition Tables on our Website, specifically at <https://www.xtb.com/ae-en>

4.5. We will act as a "matched-principal" at all times in relation to your Transactions with us and we will do so on a non-advised basis.

4.6. We do not provide you with any investment, legal, regulatory, or other form of advice. You may wish to seek independent advice in relation to any business activities you propose to enter into under this GTC and you are responsible to rely on your own judgement.

- 4.7. You can request a different client categorisation from the one we have assigned to you. However, please be aware, we may reject your application or close your account (at our own discretion), if we believe that the categorisation you have requested is inappropriate. If you do request a different categorisation and we agree, it may result in you losing the protection afforded by certain DFSA Rules.
- 4.8. If we decided to treat you or we receive a request from you, to be treated, as a Market Counterparty, and we agree, the terms of this GTC will be supplemented and modified by the Supplementary Schedule of Conditions for Market Counterparties, by which you hereby agree to be bound and which are accessible at [insert].
- 4.9. It is your responsibility to ensure you inform us of any changes that could affect your classification as a Professional Client or Market Counterparty.
- 4.10. You understand that the product and services, which apply at the time when you open or close a position, will be those displayed on our Website(s) and may be subject to updates from time to time.
- 4.11. We will take the necessary steps to ensure we provide you with best execution in accordance with the DFSA Rules and our Order Execution Policy when we execute trades on your behalf. We have put these arrangements in place, to ensure we provide you with best execution, as per our Order Execution Policy accessible at <https://www.xtb.com/ae-en/trading-services/account-information/legal-information>. Unless you notify us to the contrary, you will be deemed to consent to our Order Execution Policy when this GTC comes into effect. If you fail to provide us with your consent, we reserve the right to refuse our products and services to you. At our sole discretion, we can amend our Order Execution Policy and if required, we may notify you of any material amendments by giving written notice or via our Website.
- 4.12. We offer a variety of account types, which have different features. Depending on your knowledge and experience and the type of Transactions you generally place with us, some of these account types may not be available to you. Therefore, at our sole discretion, we reserve the right to convert your account into a different account type. We will only take such action, if we reasonably deem that a different type of account is more appropriate for you or the risk appetite of the Company changes in relation to offering that account type. We also reserve the right to change the features and eligibility criteria of all our accounts at any time. However, we will provide you with notification prior to any changes via our Website, email or any other relevant medium.
- 4.13. Provision of the Services will be subject to any limits or restrictions which you may specify in the Client Application Form, to the terms of this GTC, and any statutory, regulatory, legal or market requirements.
- 4.14. We do not provide investment, financial, legal, tax or regulatory advice nor do we provide any other form of recommendation. You understand that you shall make your own assessment of any Transaction prior to entering into a trade, and you shall not rely on any opinion, material or analysis provided by us or any of our affiliates, employees, or other related parties as being advice or recommendation. If you are unsure whether you should proceed with this GTC, you may wish to seek independent advice. You are responsible for the payment of any and all taxes that may arise in relation to your Transactions.
- 4.15. We do not offer investment research, and any material containing market analysis is considered

marketing communication and should not be construed as advice, recommendation, or research.

- 4.16. You understand that OTC Derivatives are derivative products we offer, and therefore you will not be entitled to own any underlying instrument. You also understand that no physical delivery of any underlying asset shall occur.
- 4.17. You may trade during our normal trading hours for the specific financial instrument during which our platform generates prices and during which you may give instructions or place orders to trade a CFD on a financial instrument, as specified on our Website from time to time. You will only be able to trade during the trading hours specified on our Website for that financial instrument only. It should be noted that certain financial instruments have specific trading time frames which can be found on our Website. You are responsible for regularly reviewing any contract specifications for further details prior to trading. You will be notified of any holidays (i.e., non-working days) either via email, through our Website, our platform, through your Client Office, or via any other means that we may from time-to-time employ.
- 4.18. If your Account comprises more than one Account with us, we will have the right without prejudice to any other right we may have to combine all or any such Accounts and set off any amount at any time owing from you to us or any Associate on any Account against any amount owing by us or any Associate of ours to you for any purpose.
- 4.19. We may at any time cease to offer any Services and/or remove financial instruments from our offered Services: we will inform you no later than 7 days before such removal comes into force.
- 4.20. You understand that in order to provide you with our Services, we may enter into agreements with external service providers for any activity and/or operation we may conduct. We will do so in accordance with the applicable rules.
- 4.21. By becoming a client of XTB MENA Limited, you do not obtain any rights in any intellectual property belonging to us. Our Website, the software, Online Trading Facility, any data, information, documentation and/or creation (the "**IP Products**") shall be protected in accordance with Applicable Regulations, and you shall have no intellectual property right with respect thereto, neither at the time of entering into the GTC, nor at any point of time in the future. All intellectual property rights whether expressed or implied, and whether existing now or in the future relating to the IP Products are hereby reserved.
- 4.22. You understand that you shall not copy, reproduce, duplicate, translate, assume ownership or otherwise of any intellectual property rights belonging to XTB MENA Limited or relating to the IP Products.
- 4.23. Where you are in breach (or we have reasonable grounds to believe you may be in breach) of any term contained in the GTC, we reserve the right to suspend your access temporarily or permanently to the Online Trading Platform, software, your Account(s), and/or terminate the GTC, and/or take any other actions as we may see fit in the circumstances and in accordance with Applicable Regulations.

5. The GTC

- 5.1. This GTC sets out our terms of business and sets out the basis on which we will provide you with the Services.

- 5.2. This GTC contains legally binding terms of business and so it is important that you take sufficient time to read them carefully prior to opening an Account and/or carrying out any activity with us. If there is anything in these terms that you do not understand you should contact us as soon as possible or take independent advice.
- 5.3. Note that if you place any orders with us, or otherwise use our Services, you will be deemed to have accepted our terms as set out in this GTC.
- 5.4. Please note that there are other documents and information available on our Website which provide more details about the Company and the activities you envisage to carry on with us.
- 5.5. This GTC supersedes any previous GTC between you and us relating to the subject matter of this GTC.
- 5.6. This GTC shall commence once you accept it, open an Account or place an Order with the Company. Your Account will be activated/validated, once we have completed our due diligence and our "Know-Your-Customer" requirements have been satisfied. We will notify you once your Account is activated/validated.
- 5.7. Depending on your classification, you may also be required to provide us with certain consents before we can offer you the full range of our Services. We will bear no liability for any losses incurred due to delays in this process.
- 5.8. Nothing in this GTC will exclude or restrict any duty or liability owed by us to you under the regulatory system (as defined by the DFSA Rules) which may not be excluded or restricted thereunder or require you to indemnify or compensate us to an extent prohibited by the DFSA Rules.
- 5.9. The products and services we offer can carry a high level of risk, which could result in losses and therefore, are not suitable for everyone. Please review our Retail Risk Disclosure, which outlines the associated risks with our products and services. You should ensure you fully understand such risks before entering into this GTC.
- 5.10. If the GTC is provided to you in any language other than English, then please note that it is for information only and that the governing language of this GTC and of any dispute arising hereunder is English. If a foreign language version contradicts the English version of this GTC, the English version will prevail.
- 5.11. In order for the Company to begin cooperation with the Client, the Client must provide the Company with all the documentation required by the Company, duly fill in the Account Opening Application Form and Client Questionnaire/Appropriateness Test and agree to the GTC. The Company has the right to request additional documents and/or other information from the Client from time to time. Where the Client refuses to provide such documentation as required to comply with DFSA Regulations or with the Company's internal policies, the Company has the right to suspend its Services to the Client and/or terminate this GTC.
- 5.12. Depending on the type of offer made available by the Company, the Client may be able to choose one or more particular Trading Accounts offered by the Company on the basis of the GTC. Details of the Company's offers are available at the Company's Office or on the Company's Website and the Client should verify before signing the GTC that the particular Account is available for him/her. By signing the GTC, the Client confirms that he/she is aware that the Company reserves itself the

right at its sole discretion to refrain from signing the GTC or opening a particular Account for the Client where it reasonably believes doing so would result in its breach of Applicable Regulations and best practices.

- 5.13. It is understood that the Company is not required (and may be unable under Applicable Regulations) to accept a prospective as its Client until all documentation it requires has been received by the Company, properly and fully completed by such person and all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been satisfied. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries. It is understood that additional documentation may be required from time to time to ensure the Company's records are kept up to date. Should the Client fail to provide such documentation or such documentation result in the Company's inability to provide its Services to the Client without breaching Applicable Regulations or its internal policies, the Company shall have the right to suspend its Services or cancel its GTC with the Client.
- 5.14. Retail Customers will not be able to deposit any funds using a credit card.
- 5.15. Before the Company grants a Client access to the Company's Services offered under the GTC, the Company assesses (based on the information received from the Client) whether the services to be provided in accordance with the GTC are appropriate for the Client, taking into account his/her investment knowledge and investment experience as well as his risk tolerance and ability to take losses. The Company will notify the Client if a particular service is deemed by the Company to be inappropriate for a Client. In case the Client does not submit the above-mentioned information or submits inappropriate information the Client is hereby informed that the Company may be unable to properly evaluate whether the particular services or Financial Instruments are appropriate for him/her.
- 5.16. The GTC may be concluded by the Client, in accordance with legal requirements: (a) in the presence of the Company's authorized employee; (b) by the exchange of agreements signed in counterparts by mail; or (c) by means of electronic communication.
- 5.17. Requirements in relation to the conclusion of the GTC are available at the Company's Office and on the Company's Website. The Client should specifically acquaint himself/herself with those requirements before applying for opening the Account with the Company.
- 5.18. Further details in relation to the conclusion of the GTC are available at the Company's Office and on the Company's Website. The Client should inform himself/herself of such requirements before applying to open an Account with the Company.
- 5.19. Subject to Applicable Regulations, the Company may allow Clients to open the Account as co-owners, particularly in the case of married couples. In such a case the Company will require additional documents to conclude the GTC with the Clients who wish to be treated as co-owners of the Account. Furthermore, such co-owners will be deemed to have agreed that either one of them acting solely, may provide any instruction to the Company under the GTC, and without limitation:
- a. Manage any assets held in the Account;
 - b. Provide any Instructions to the Company relating to the Accounts in particular and without limitation, relating to:

- (1) placing Orders to buy or sell Financial Instruments;
- (2) giving Instructions to cancel or modify Orders;
- (3) making payments to or withdrawals from the Trading Accounts; and
- (4) terminating the GTC and closing the Trading Account.

5.20. In the case of co-owners, such persons shall be jointly and severally liable in relation to all the liabilities and obligations of the Client arising under and/or in relation to the GTC. Furthermore, delivery by the Company to any one of them of any announcement or correspondence is considered to be effective towards the other co-owner. After concluding the GTC, it is not possible to amend this so as to increase or decrease the number of the co-owners.

5.21. The Client shall immediately notify the Company about any changes in information or data, particularly personal and contact data he/she provided to the Company upon or prior to the opening of the Account or at any point thereafter. The Company shall not be liable for any losses resulting from the Client's failure to comply with the above-mentioned obligation.

5.22. The Client hereby acknowledges and agrees, that even after the GTC is concluded, the Company may at its sole discretion refuse to open particular Trading Accounts for the Client or may close particular Trading Accounts during the term of the GTC in accordance with the provisions of the GTC. In such cases the Company may propose to the Client to open a different Trading Account within the available offer.

6. Netting Agreement

6.1. All Transactions between you and us are entered into in reliance on the fact that this GTC and all Transactions form a single agreement between the parties, and that we would not otherwise enter into any Transactions with you.

6.2. If we exercise our rights under this clause, all payment obligations will consolidate into a single obligation for us to pay a net sum to you, or for you to pay a net sum to us.

6.3. If the aggregate amount that is payable by one Party exceeds the aggregate amount that is payable by the other Party under this GTC, then the Party by whom the larger aggregate amount is payable shall pay the excess to the other Party and the obligations to make payment of each party will be satisfied and discharged.

6.4. Where the Company identifies or determines, at its reasonable discretion, that you engaged in any form of arbitrage or abuse, either solely or in connection with other clients of our company (including but not limited to risk-free profiting), to solely benefit financially without being genuinely interested in trading in the markets and/or taking market risk), it may, at its sole discretion, exercise its rights under this GTC, without your authorization or prior notice, and close your Open positions and/or close your Account, combine and consolidate your Account with any or all other Accounts held in your name with the Company and set-off against each of your Account's balance (including profit or losses on Open Positions).

6.5. If the Client relationship is terminated, then the claims that the Parties have against each other shall be finally discharged by means of netting (closed). The value of any open positions shall be determined according to the principles set forth below and the final amount to be paid by one of the Parties shall be the net difference between the payment obligations of the Parties.

6.6. This netting agreement shall be binding on all Parties to this GTC and on the estate and/or creditors

of all Parties to the Client relationship under this GTC.

7. Trading Account

- 7.1. For us to ensure you are suitable for the Services we offer, we will rely on the information you provide to us. The information you provide must be truthful, accurate and not misleading. Information provided in the Client Application Form in respect of your knowledge and experience must be provided and be wholly accurate. Based on the information provided by you, and in accordance with the applicable rules, as currently in place or amended from time to time, we will make an assessment of whether you have sufficient knowledge and/or experience to understand the risks associated with trading Financial Instruments. The acceptance of your Account will be subject to the outcome of this assessment. We may ask for additional information as evidence to further prove the information you have provided.
- 7.2. A particular Trading Account is opened after the Company obtains what it deems to be a duly concluded GTC and provided that any additional conditions specified in the GTC have been fulfilled.
- 7.3. Following receipt of your "Client Application Form", we may use the information you have provided us to conduct further enquiries about you as we may deem necessary or appropriate in the circumstances. This includes, but it is not limited to, verifying your identity information, obtaining references from third parties such as financial institutions or your employer. We may also conduct other searches with third-party information providers and databases (public or otherwise), including credit searches which may appear on your credit history. You understand that we may conduct these enquiries at any stage of the relationship, and we expect you to assist us with any additional information we may require, as failure to do so may lead to termination of the relationship between you and us.
- 7.4. Where we accept your application to open an Account, we will confirm this to you by e-mail and we will provide you with details to access your Account. Acceptance of you as a Client is not a guarantee that any further Account opening with us will be accepted.
- 7.5. If there is a change in your personal or other relevant circumstances detailed in the Client Application Form, you must immediately notify us of such change in writing to our email at support@xtb.ae or by way of a letter to our registered office, or, where appropriate, by updating your profile on your Trading Account.
- 7.6. We may periodically review your classification and/or the appropriateness of the Services for you (subject to complying with regulatory requirements) and reclassify you if necessary.
- 7.7. In providing the Services under this GTC, we will not be subject to any additional duties which oblige us to accept responsibilities more extensive than those set out in this GTC and under Applicable Regulations.
- 7.8. The Trading Account shall be kept in the Account Currency and all the records shall be converted into the Account Currency at the current Exchange Rate of the Company.
- 7.9. The following events and/or data shall be recorded in the Client's Trading Account:
 - (a) Payments and withdrawals of Client's funds;
 - (b) Profits and losses arising from the Closed Transactions on Financial Instruments within a

particular Trading Account;

- (c) Charges in respect of settled amounts of swap points, commissions, and fees payable to the Company in accordance with the Condition Tables;
- (d) Credits and debits in respect of transfer of funds from one Trading Account to another;
- (e) Credits and debits in respect of cancelling or adjusting the terms of a Transaction in the manner set forth in clause 28 of this GTC;
- (f) Other charges arising from and described in this GTC;
- (g) In case of OTC Derivatives, additional charges related to short selling of an Underlying Instrument; and
- (h) Such charges that may arise from taxes and/or other public levies that may apply.

7.10. The equity on the Account shall be determined after the Trading Account is adjusted by the following items:

- (a) Profit/loss of Transactions on Financial Instruments that have not been yet closed;
- (b) Unsettled amounts of swap points and fees payable to the Company in accordance with the Condition Tables; and
- (c) Other charges and /or liabilities in particular described in clause 8.9.

7.11. The amount of the Margin shall be determined subject to the amount of funds held on the Client's particular Trading Account and depending on the type of Financial Instruments involved in the Transactions executed by the Client. Detailed principles for determining the Margin are specified in the Condition Tables.

7.12. The Trading Account shall be used in particular to record Transactions on Financial Instruments, executed by the Client, as well as to register Client's funds deposited with the Company.

7.13. A Transaction shall be recorded in the Trading Account at the moment of its execution.

7.14. The Trading Account shall contain a list of the Transactions on Financial Instruments conducted.

7.15. The Trading Account shall contain the following parameters regarding the Transactions on Financial Instruments, conducted:

- (a) Transaction number - Deal;
- (b) Client's Trading Account number;
- (c) Client's name and surname or company name or other designation;
- (d) Date, hour, and minute of the Transaction opening;

- (e) Transaction type (sell / buy);
- (f) Type of a Financial Instrument;
- (g) Number of Financial Instruments for which the Transaction was executed;
- (h) Financial Instrument Price at the moment of opening the Transaction;
- (i) Financial Instrument Price at the moment of closing the Transaction;
- (j) Commissions payable to the Company for the executed Transactions in accordance with the Condition Tables and, where the Client so requests, an itemized breakdown including, where relevant, the amount of any mark-up or mark-down imposed where the Transaction was executed by an investment firm when dealing on its own account;
- (k) Amount of swap points;
- (l) Realized and unrealized profit/loss on the Transaction;
- (m) Other Transaction parameters;
- (n) Venue identification;
- (o) Reporting firm identification;
- (p) Nature of the order if other than buy/sell; and

7.16. The rate of exchange utilized where the Transaction involves a conversion of currency. The value of Financial Instruments on which the positions have not been closed, recorded in the Trading Account shall be subject to an ongoing valuation.

7.17. A profit or a loss on all Financial Instruments shall be determined in the Account Currency and recognized in the Trading Account.

7.18. The Clients' payments into the Trading Account shall be made through the Cash Account specified by the Company. The Company shall notify the Client if there is any change of the Cash Account details.

7.19. When making a payment into the Cash Account the Client shall provide the following information:

- (a) First name and surname of the Trading Account holder;
- (b) Payment title; and
- (c) Relevant Trading Account number.

7.20. Funds paid into the Trading Account, including those unblocked at the given time as a Margin, shall be used for the following purposes:

- (a) To cover commissions and fees payable to the Company;

- (b) To cover Client's obligations in respect of cancelling or adjusting the terms of Transaction;
- (c) To cover negative balances on any Trading Account of the Client;
- (d) To settle closed Transactions; and
- (e) To be used as the Margin.

7.21. The Company shall execute the Client's Instructions regarding the funds held in the Trading Account solely for the purpose of:

- (a) Settlement of Transactions on Financial Instruments;
- (b) Transfer of funds from one Trading Account to another;
- (c) Covering the commissions and fees payable to the Company; and
- (d) Transfer of funds to the Client's payment account.

7.22. The Disposition to transfer the funds from the Cash Account to the Client's payment account shall be placed by electronic means of communication made available by the Company.

7.23. A withdrawal of funds from Client's Trading Account may be done only to the payment account owned by the Trading Account's owner and indicated by the Client in the GTC or indicated during later change of identification data unless the parties agree otherwise.

7.24. Instructions to withdraw funds shall be executed not later than on the next Business Day following the day in which the Company received the Instruction. Booking of Client's payments shall be

executed not later than on the next Business Day following the day in which the Company received the payment or the Instruction.

7.25. The Company shall refuse to execute Instructions to withdraw funds from the Client's Trading Account if:

- (a) The payment account number on the withdrawal Instruction is inconsistent with the Client's payment account number indicated in the GTC;
- (b) The amount of funds on the withdrawal Instruction exceeds the Free Margin on the Trading Account register or balance of any other accounts or registers maintained by the Company for that Client on the basis of the GTC or any other agreements the Client has or has had with the Company;
- (c) The funds should be blocked or seized in accordance with Applicable Regulations; and/or
- (d) The name of the bank account owner is different from the name on the Trading Account.

7.26. The Client acknowledges and accepts that - unless the Company decides otherwise - interest on Client funds held in bank accounts kept for the Company represent in whole a revenue of and belong to the Company and shall not be due to the Client. Information on the amount of interest is contained in a Table of the Company's fees and commissions.

7.27. The Client has the right to withdraw funds from his/her Trading Account at any time unless:

- (a) the amount of funds on the withdrawal Instruction exceeds the Free Margin available according to the Trading Account registers or any other accounts or registers maintained by the Company for Client on the basis of the GTC or any other agreements the Client has or has had with the Company;
- (b) that funds which the Client intends to withdraw are or may be necessary to supplement the required Margin, settle transactions made at erroneous prices, correct balance errors, or satisfy any other due claims against the Company under this Agreement or other agreements you have now or in the past entered into with us, in such case, the Company may in particular block withdrawals of your funds until such claims satisfied, DFSA Rules shall apply accordingly.
- (c) there is a dispute between the Client and the Company concerning any agreement, transaction or instruction between the Client and the Company based on the GTC or any other agreement Client has or has had with the Company;
- (d) funds should be blocked or seized in accordance with Applicable Regulations; and/or
- (e) the name of the bank account owner is different from the name on the Trading Account.

7.28. Notwithstanding the provisions of this GTC, the Company has the right to deduct from funds paid by the Client or funds kept in the Client's Cash Account any amounts payable to the Company as a result of execution, termination, expiration or settlement of Transactions as well as any other amounts payable pursuant to this GTC or any other agreement concluded by the Client with the Company.

7.29. A subscription of notifications received in the form of SMS messages, e-mails or on mobile devices relating to the Trading Account, which can be activated by the Client independently in the Client Office or automatically by the Company, constitutes only an additional service in relation to the brokerage services provided to the Client. Messages received as a part of this service are for information purposes only. Activating the notifier settings does not relieve the Client from the obligation to monitor the status of its Trading Account. Failure to receive or receive late notification may not constitute grounds for lodging claims against the Company.

7.30. Corporate actions are generally executed in relation to the total balance of OMI in your account

7.31. As a result of corporate actions new instruments may be allocated:

- (a) subscription rights (granted as a result of a subscription rights issue by the issuer), qualified at the same time as OMI. The subscription rights are of a temporary nature and expire upon the deadline for execution thereof; the deadline is established by the issuer or results from Applicable Law, in particular from laws other than those applicable to the Agreement,
- (b) shares or other Financial Instruments (qualified as OMI) allocated as a result of:
 - separation of a part of the issuer's assets into another company (spin off),
 - acquisition of or merger with a company,
 - payment of a non-monetary dividend, e.g. a scrip dividend, basically Financial Instruments not included in the current offer. Such an offer, as a rule, has a closed catalogue of Financial Instruments,

7.32. In connection with the circumstances and characteristics of Financial Instruments, you authorise XTB to sell Financial Instruments, on your account. Financial Instruments are the OMI registered in your Trading Account and there is no need to submit the Instructions or Orders.

- 7.33. We sell Financial Instruments (OMIs). In this regard we take into account in particular: the rules of trading on the Organised Market Exchange, liquidity, market practice principles, possibility to obtain the best sale price and directive of acting in the Client's best interest. We may sell the Financial Instruments, together with transactions executed for other clients. Funds obtained from the sale shall be distributed into the clients' accounts based on the average, volume-weighted sale price of Financial Instruments.
- 7.34. As a result of a reverse split, Fractional Rights may be allocated to your account. This will be the case if, after the merger, amount of Financial Instruments due to you calculated as a result of realization of the merge factor is not an integer.
- 7.35. As a result of the realization of a corporate action, a situation may arise where the amount of Financial Instruments due to you, calculated as a result of the application of the aggregation ratio, will have to be rounded to the minimum position size determined for a given Financial Instrument. If XTB does not allow the acquisition of Fractional Rights for a given Financial Instrument - the minimum position size will be equal to 1 unit. If XTB allows the acquisition of Fractional Rights for a given Financial Instrument - the minimum position size will result from the precision of rounding of a given Fractional Right, and this parameter will be given in the Specification Table. In such a situation, we will allocate OMI or Fractional Rights to your account, and then sell the merge deficiencies (i.e. the non-allotted units of the Financial Instruments) to you and pay out the cash equivalent.
- 7.36. The Client should constantly monitor the Balance on his/her Trading Account.
- 7.37. Subject to other provisions of the GTC, in case of any inconsistency between the Trading Account registers and the actual actions performed on the Client's Trading Account, especially where the Client's Orders or Instructions are not properly reflected in the registers, the Company shall correct the Trading Account registers. In such a case the Company shall always strive to notify the Client, unless an obvious error occurred which was corrected by the Company. The foregoing shall, without limitation, apply inter alia to errors caused by breakdowns, functioning disruptions, or delays of data communication systems.

8. Deposits and Withdrawals of Money

- 8.1. You may make payment due to us by use of an approved debit card, bank wire, or any other method specified by us. We may refuse to accept payment by a particular method and/or request that you use alternative method of payment where so required by Applicable Regulations or best practices.
- 8.2. We are unable to accept payment via credit cards from clients classified as "Retail".
- 8.3. Payments due (including Margin payments) will, unless otherwise agreed or specified by us, be required in US dollars.
- 8.4. We do not accept payments from, or make payments to, any third parties. We do not accept payments or deposits in cash.
- 8.5. Any payment made to us will only be deemed to have been received when we receive cleared funds. You are responsible for ensuring that payments made to us are correctly identified, specifying your Account details and any other required information.

- 8.6. You are responsible for all third party electronic (or other) transfers or other bank fees in respect of payment as well as any fees or charges imposed by us.
- 8.7. In some circumstances, we may ask you to provide additional documentation in order to prove the origin of your deposit and your ownership of the destination bank account or debit card in order to protect you and us against fraud.
- 8.8. You must pay any amount payable in respect of any Transaction executed with or through us on the due date regardless of any right of equity, set-off or counterclaim which you may have or allege against any of us or any Associate of ours or other person connected with us.
- 8.9. Debit card payments may be submitted for processing as a single payment or two partial payments that together equal the agreed payment/deposit amount.
- 8.10. We reserve the right to impose deposit limits and deposit fees in our systems, at any time (e.g., in the event we detect any form of abuse, fraud, or any other form of deceitful or potentially fraudulent activity in the Client's Account(s)).
- 8.11. At our sole discretion, we determine whether to accept payments from you under this GTC. We will ensure to follow our duties under laws regarding the prevention of fraud, countering terrorist financing, insolvency, money laundering and/or tax offences. Thus, we may at our absolute discretion having regard to the law, reject payments from you or a third party and return funds to source. In particular, we may not accept payments from a bank account if it is not evident to us that the bank account is in your name.
- 8.12. When you open a Transaction or deposit money into your account in a currency which is not in your base currency, it is your responsibility to ensure you are aware of the currency that is designated as your base currency.
- 8.13. Some activities you conduct, will result in profit/loss being accrued in a currency other than your base currency.
- 8.14. Unless agreed by you, we will set your account as default; to be set to immediate conversion of non-base currency balances standing on your account to your base currency. This means that following a non-base currency Position being closed, rolled over, or expiring, the profits or losses from that Transaction will be automatically converted to your base currency and posted to your account in that base currency. We will also by default automatically convert any non-base currency adjustments or charges to your base Currency before such adjustments or charges are booked on your account and we will automatically convert any money received from you in a non-Base Currency into your Base Currency.
- 8.15. The conversions will be made in accordance with this GTC and will be made at an exchange rate not more than +/-0.5% of the Inter-Day market rate at the time of the conversion.
- 8.16. At our sole discretion, we reserve the right to change the way in which we manage and/or convert your non-base currency balances at any time in the future by providing you with 10 Business Days prior notice.
- 8.17. We are not obligated to remit any money to you, if that would reduce your account balance to the extent it could have an effect on the Margin payments of your open Positions. If you do not make such a request, we are under no obligation to (but may), at our absolute discretion, remit such monies to you. All bank charges arising will, unless otherwise agreed, be debited from your account.

- 8.18. The manner in which we remit monies to you will be at our absolute discretion and subject to our duties under the law regarding the prevention of fraud, countering terrorist financing, insolvency, money laundering and/or tax offences. We will remit money in the same method and to the same place from which it was received. However, in exceptional circumstances we may, at our absolute discretion, consider a suitable alternative.
- 8.19. Where you have a positive balance in your Account, and you have no Open Positions, you may request a withdrawal, for any amount of the positive balance. Where, however, you have a positive balance in your Account, and you have Open Positions, any withdrawal higher than free margin will not be accepted.
- 8.20. To withdraw your funds, you must submit a withdrawal request in the Client Office. All funds will be returned to the same source from which they were originally deposited unless it is impossible. If the funds cannot be returned to the source, you will be asked to submit details of an alternative payment method and we shall return the funds as requested in part or in full, net of any transfer fees, charges or other deductions incurred by us; the Company may request supporting documentation prior to proceeding with such withdrawals. Upon submitting a withdrawal request, the funds will be removed from your Account. You should ensure that you have sufficient funds to maintain appropriate Margin levels prior to requesting a withdrawal. If you wish to cancel your request, you may do so before a withdrawal request had been processed. If you cancel your request, funds will be returned to your Trading Account and, therefore, may be used to meet Margin requirements or be included in the liquidation value of any Transactions you have open.
- 8.21. We reserve the right to suspend your Accounts (including any withdrawal payments) if any regulatory body has queried about Transactions in your Account. Your Accounts will remain suspended until we receive further instructions from the regulatory body.
- 8.22. In case of a withdrawal/refund, even where payments were processed as partial payments, you will be refunded the whole amount that you are eligible to withdraw/be refunded.
- 8.23. We may, at our reasonable discretion, withhold, deduct, or refuse to make a payment (in whole or in part) where we consider such action necessary to comply with Applicable Regulations or our internal policies. In such an instance, we will notify you in writing and include our reasons.
- 8.24. We reserve the right to impose withdrawal limits and withdrawal fees in our systems, at any time (e.g., in the event we detect any form of abuse, fraud, or any other form of deceitful or potentially fraudulent activity in the client's account(s)).
- 8.25. Further, we reserve the right to decline any funding and/or withdrawal request where we believe that such request may lead to a breach of any legal and/or regulatory obligation. This includes instances where we are not satisfied with the documentation provided by you. In this case, we reserve the right to reverse the transaction in part or in full, net of any transfer fees, charges or other deductions incurred by us. You understand that there may be instances where we will be unable to provide you with an explanation as to why we cannot proceed with your request.
- 8.26. We will take reasonable steps to ensure keeping you informed about the progress of any funding and/or withdrawal request, specifically in relation to processing times and any required documentation that if not in place may result in delays. Further information about the processing times can be found on our Website, however, this information is provided for indicative purposes only. You understand that there may be instances where we cannot guarantee these times because of events outside of our control.

8.27. Where you receive money from us by mistake, you agree to hold such amount of money in trust for the benefit of the Company or the beneficial owner. In the event you use any funds sent to you by mistake, we will have a claim on those funds, together with any profit derived from the use of those funds, on behalf of the beneficial owner. In the same way, we shall not compensate you for any losses incurred by you as a result of you using the said funds. The claim for the full amount shall remain.

9. Client Money

9.1. Any money received by us in respect of your Account shall be treated as Client Money in accordance with the DFSA's Client Money Rules.

9.2. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'client' accounts) with reliable financial institutions chosen by the Company such as a central bank, a credit institution or a bank authorised in the UAE or a third country, in accordance with the DFSA Client Money Rules. Such funds may be held in Client segregated bank account(s) within or outside the DIFC and/or within or outside the United Arab Emirates and the European Economic Area ("EEA"), separated from the Company's own funds.

9.3. We will provide you with statements of the Client Money that we hold on your behalf in accordance with the Client Money Rules. You may request a statement at any time, however, we may charge an administration charge to cover our costs, subject to you agreeing.

9.4. Your money will be segregated from the Company's own money in accordance with the requirements of the Client Money Rules and in the event of our insolvency, it will be excluded from our money, subject at all times to the relevant legislation and regulatory provisions. In the event we become insolvent, or are subject to a winding up order or other Distribution Event stipulated by the DFSA, Client Money will be subject to the DFSA's Client Money Distribution Rules. We will disclose the basis and terms on which we hold such money to you as soon as reasonably practicable upon receipt.

9.5. Where Client Monies are held outside of the DIFC or the UAE, the legal and regulatory regime applying to any such bank or third party may be different from that of the UAE and in the event of insolvency or any other equivalent failure of that bank or third party, your money may not be as effectively protected as if your money is held with an equivalent bank or third party in the UAE. In the event of insolvency, winding up or other distribution event that results in a distribution of Client Money, such distribution will be subject to DFSA's Client Money Distribution Rules.

9.6. We may release any Client Money balances, for or on your behalf, from Client bank accounts where:

- a) There has been no movement on your balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest, or similar items); and
- b) We are unable to trace you after taking reasonable steps to do so in accordance with the requirements of the Client Money Rules, provided that we:
 - i. Shall make and retain records of all balances released from your Client bank account; and
 - ii. Undertake to make good any valid claims against any released balances.

9.7. Where any Obligations owing to us from you are properly due and payable to us, we shall cease to treat as Client Money the amount of the money held on your behalf equivalent to the amount

of those Obligations in accordance with the Client Money Rules. You further agree that we may apply that money in or towards satisfaction of all or part of those Obligations due and payable to us.

9.8. In the event that your Account(s) and/or our business covered by these Terms is transferred to another person (including one of our Affiliated Companies) in whole or in part, whether by way of an assignment of these Terms or otherwise, you authorise us to transfer any Client Money relating to the business being transferred to that person or someone nominated by that person to the extent permitted by the GTC and the Client Money Rules, subject to the following:

- a) Any Client Money transferred shall be transferred on terms which require the other person to return the transferred sums to you as soon as practicable following your request subject to any liabilities for payment you may have to the other person under your agreement with the other person;
- b) The sums transferred shall be held by the person to whom they are transferred in accordance with the Client Money Rules on your behalf; and
- c) If the sums transferred will not be held by the person to whom they are transferred in accordance with the Client Money Rules, we will exercise all due skill, care, and diligence in assessing whether the person to whom the Client Money is transferred will apply adequate measures to protect such monies.

9.9. Where we intend to transfer your Client Money under the terms of this clause, we will give you no less than ten (10) Business Days written notice and following any transfer, we will write to you within (7) calendar days to advise you:

- a) That the transfer has taken place;
- b) Whether or not the sums will be held by the person to whom they have been transferred in accordance with the Client Money Rules and, if not, how the sums transferred will be held;
- c) The extent to which the sums transferred will be protected under a compensation scheme, and
- d) That you may opt to have the transferred sum returned to you by the transferee as soon as practicable at your request.

9.10. If you do not want your Client Money transferred in accordance with the terms of this clause you are entitled to terminate this GTC before the transfer takes place, in which event we will not transfer your Client Money as notified and we will return your monies to you subject to your rights and obligations under the GTC.

9.11. You agree that when opening a position, we have the right to transfer ownership of the amount equivalent to the required Margin from your Account to us, which we will keep as a security in the event of a repayment obligation by you. Any required Margin transferred shall be considered as our debt due to you and not as Client Money, therefore it will be returned to you on completion of your trade(s), subject to any repayment obligation by you. Irrespective of the above, the Balance, Equity, and free Margin of your Account(s) shall remain unaffected, and you should be able to normally continue with your activity with us as concerns such items.

9.12. We will carry out reconciliation of funds at the close of each Business Day, and we will proceed

with any required transfer to or from the segregated client bank account on the next Business Day, unless this is not possible for any reason.

- 9.13. We will exercise reasonable skill, care and diligence in the selection, appointment, and periodic review of the financial institutions with which we will hold Client Money, in accordance with our regulatory obligations. To this end, we take into account the credit rating of the institution(s) prior to depositing any Client Money and take reasonable steps to periodically monitor their credit risk. We may use multiple institutions to ensure diversification and allocate internal percentage limits for each institution we decide to use.
- 9.14. You have the right to withdraw any part of the funds equal to the free Margin available in your Account(s), subject to any applicable restrictions regarding its operation, and any other right or limitation on such withdrawal. We reserve the right to reject a withdrawal request in instances where we have reasonable grounds to believe that said instruction is being placed to abuse our Negative Balance Protection Policy ('NBP').
- 9.15. Any transfers shall only be effective after our systems have made the relevant credit or debit of the funds to the relevant Account(s), and whilst we will make all reasonable efforts to ensure any transfers are made effective in a timely manner, we cannot guarantee how long this process may take. We will not be liable for any delays or other losses that may arise if, for instance, you provided us with wrong or incomplete information.
- 9.16. Any monies you transfer to us for the purposes of funding your Account shall be deposited in on the value date, net of any transfer fees or other charges imposed by the financial institution(s), or any intermediary involved in the process of sending or receiving the funds. We may, at our sole discretion and under no obligation, credit funds which are still in transfer before the value date to your Account. We shall not be held liable for any delay where the cause is outside of our control.
- 9.17. We reserve the right to request additional information and/or documentation in order to be satisfied that your dealings with us, including, but not limited to deposits and withdrawals are legitimate and/or for any other reason to comply with our regulatory obligations. You understand and accept that under such circumstances there may be a delay with processing the transaction, and/or the transaction may be rejected.
- 9.18. Further, where we are not satisfied as to the above and reject an incoming transaction, we reserve the right to return the funds to the sender net of any transfer fees or charges which we may incur. Any refund will be sent to the same source from where the funds were received. We will only deviate from this policy where we believe, at our sole discretion, that this is necessary.
- 9.19. Where we are required to do so by law and/or any applicable rules, we reserve the right to deduct any amount from your Account(s).
- 9.20. We reserve the right to set-off any liability of yours under this GTC, whether present or future, liquidated or unliquidated. Where the liabilities to be set-off are expressed in different currencies, we may convert said liabilities at a market rate of exchange.
- 9.21. Where we net-off any amount due by deducting it from your Account(s), we will consider the obligation as satisfied and discharged. We reserve our rights on any obligation which cannot be considered satisfied.
- 9.22. According to Applicable Regulations, the Company shall exercise due skill, care, and diligence in

the selection and appointment and periodic review of the financial institution and the arrangements for holding of Client Money. The Company takes into account the expertise and market reputation of such institutions as well as diversification, with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client Money that could adversely affect the Client's rights. Diversification requirements will not apply to Client Money placed with a third party merely for the purpose of executing a Client's Order.

9.23. The Company shall take the measures provided by Applicable Regulations for safeguarding Client Money including without limitation:

- a) Maintaining such records and accounts as are necessary to distinguish Clients' Monies from its own;
- b) Conducting, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom the Clients' Monies are held;
- c) Keeping Client Money segregated from the Company's own money and not using Client Money in the course of its own business; and
- d) Ensuring that Client Money deposited with a financial institution are held in a different account from any accounts used to hold funds of the Company.

9.24. It is understood that there are circumstances beyond the control of the Company and hence the Company does not accept liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client Money will be held other than pursuant to Applicable Regulations.

9.25. You authorize the Company to withdraw any or all monies to which you are otherwise entitled from the Client Money under its possession to meet any liability, obligation or other loss which you owe to the Company.

9.26. According to the Applicable Law, if enforcement proceedings are initiated against the Company, the funds entrusted to the Company by the Clients in connection with provision of brokerage services by the Company, as specified in GTC, shall not be attached, and if bankruptcy is announced – they are not included in the Company's bankruptcy estate.

10. Margin and Leverage

10.1. As a condition of entering into a Transaction, you need to satisfy our Margin requirements, which is calculated by us as the initial Margin. We may decline to open any Transaction if you do not have sufficient Margin in your Account at the time the relevant order is placed. Further detail on the Margin requirements is available under clause 11.9.

10.2. The Client may execute a Transaction and, in some cases, submit an Order provided that he submits the Margin in the amount as required for the size of the Order placed by the Client and available liquidity level.

10.3. The Client must ensure they have enough margin for any open Transaction and taking into consideration realised and unrealised profit & loss on the account. If there is any shortfall, between the account balance and profit & loss, the Client may be required to deposit additional funds to keep their positions open.

- 10.4. The Margin level shall be determined in accordance with the Condition Tables and the amount of Margin determined in that manner shall be blocked on the Client's particular Trading Account.
- 10.5. Where there is an Open Position on the Trading Account, the Free Margin shall be reduced/adjusted for the OTC Derivative as specified.
- 10.6. If the Equity or the Balance of the Trading Account falls below a certain value, the Client authorises the Company to close some or all of Client's Open Positions in accordance with the rules specified in this GTC, without the Client's prior consent. Such actions shall not be deemed as actions taken against the Client's will or actions undertaken to the detriment of the Client and the Company shall be deemed to have acted on the authority of the Client. The Client hereby authorizes the Company to close any Transaction in the circumstances described in this clause 11.6.
- 10.7. A settlement of the Client's Transaction closed pursuant to clause 11.6 shall be reflected in the relevant Trading Account.
- 10.8. The Client shall be obliged to constantly monitor the amount of the required Margin and the amount of additional funds that must be kept on the relevant Account in respect of Open Positions held by the Client from time to time.
- 10.9. Different Margin requirements may apply to different Accounts and/or Financial Instruments traded, therefore, the initial margin for such activities would fluctuate depending on the Transaction size. Further information on the different margin requirements, as amended from time to time, can be found on our Website at: www.xtb.com/ae.
- 10.10. All Margin and other payments due by you to us pursuant to this GTC shall be made in freely transferable funds in such currency and to such bank account(s) as we specify. If you are by law required to make any deduction or withholding in respect of taxes or otherwise, then you will be liable to pay such amount to us as will result in our receiving a net amount equal to the full amount which would have been received had no such deduction or withholding been required.
- 10.11. We may, in our reasonable discretion, change our Margin requirements at any time as it is described in GTC, Orders Execution Policy and other documents binding you.
- 10.12. We may, in our reasonable discretion, temporarily require higher Margin (compared to the normal Margin requirements of the Client's account) for any specific or all financial instruments in the cases of market disruption which are described in Orders Execution Policy and Margin Table:
- a) Prior to and/or during Friday market closure;
 - b) Prior and/or during any other market closure for any specific or all financial instruments;
 - c) Prior and/or during to any major news announcements, such as, but not limited to, the Nonfarm Payroll announcement made by the United States Department of Labour; and/or
 - d) Prior and/or during any anticipated abnormal market conditions and/or market disruptions.
- 10.13. The above temporary increases to the Margin requirements are only intended to affect new Orders placed following the implementation of the new Margin requirements and will not affect any Orders which have been placed prior to the implementation of the new Margin requirements.
- 10.14. The Company may from time to time amend the leverage ratios (i.e., decrease the leverage ratios)

in its sole discretion and without any notice on a case-by-case basis on all or any Accounts of the Client and based on any parameter it chooses, including applying different leverage ratios to different investments or times or in relation to external events such as government announcements or any news. Any change in the leverage ratio may take effect before or after an Order is completed. A decrease in the leverage ratio will affect your Margin Level, Margin Call Level, Stop-out Level and may trigger a Margin Call. We will not be liable to you for any loss arising from any change in the leverage ratios, even if that automatically causes any or all of your trading positions to be closed out. Any monitoring by the Company is for its compliance and risk management and you should not rely on the Company to monitor your trading or the effect of any change in the leverage ratios applying to your Account.

11. Inducements

- 11.1. The Company may pay and /or receive fees/commissions, to and/or by Partners and/or third parties, resulting from the conclusion of an agreement between the Company and Partners and/or third parties, required for the provisions of services to the Clients and the performance of the obligations of the Company under the GTC. Additional information is available on the Company's [Website](#).
- 11.2. Such above mentioned fees/commissions shall not be received by the Company, unless justified by the enhancement of the quality of the services provided to the Clients and provided that they do not impair compliance with the Company's duty to act honestly, fairly, and professionally and in the best interests of its Clients.

12. Prices

General Terms

- 12.1. The Company shall systematically quote on Trading Days the prices of the Financial Instruments on the basis of prices of corresponding Underlying Instruments quoted on the Interbank Market or other financial market on which the trading volume of the above-mentioned Underlying Instruments is the highest and most liquid.
- 12.2. Transaction prices shall be quoted on ongoing basis on the Accounts on the basis of current prices made available by the following institutions:
- a) Banks;
 - b) Investment firms and brokers;
 - c) Underlying instruments markets and derivatives markets; and
 - d) Prestigious information agencies.
- 12.3. The Company shall use its best efforts to ensure that Transactions prices do not differ materially from the prices of Underlying Instruments made available in real time by the Reference Institutions. On the Client's demand, the Company will disclose to the Client the name of the particular institution, which price was the basis for determination of the Financial Instrument's Price, on which the Transaction was executed, in accordance with the provisions concerning dealing with complaints according to these GTC.
- 12.4. The price of a Financial Instrument determined in the manner specified in this chapter shall be always quoted by the Company two-way showing simultaneously a bid price and a corresponding ask price. The difference between the bid and the ask price shall constitute the Spread for the particular Financial Instrument.

- 12.5. The decision to select the type of the Transaction and the price at which the Client places an Order to execute the Transaction shall be an autonomous decision of the Client made at his/her own responsibility and his/her sole discretion, unless:
- a) The Company exercises the rights, vested to it in the GTC, to close the Transaction;
 - b) The Transaction is closed pursuant to clause 11.6 of the GTC.
- 12.6. The Company does not quote prices of the Financial Instruments, accept Transaction Orders and/or execute Client's Instructions on days other than Trading Days, with the reservation that the Company may accept stop and limit Orders on selected trading platforms for selected Financial Instruments specified in the Condition Tables outside of the Trading Day.
- 12.7. Quotations of prices of the Financial Instruments shall be published via the relevant Trading Account.
- 12.8. If the size of the Client's Order exceeds the maximum size as specified in the Condition Tables (e.g., a maximum Order value in Lots), the Company is entitled to request the Client to meet additional requirements as well as offer special terms for the Transaction. The Company shall notify the Client about such a fact directly in the moment the Order is placed by the Client. The Client may accept the offered conditions solely at his/her own discretion. Should the Client refuse to accept such offered conditions, the Company may refuse to execute the Client's Order.

Variable Spread

- 12.9. For some of the Financial Instruments and some of the Trading Accounts the Company applies a principle of quoting prices with the use of variable Spread which reflects the prevailing market conditions and volatility of Underlying Instruments' prices.
- 12.10. For the Financial Instruments with variable Spread, the Spread changes constantly, as it reflects the prevailing market conditions, liquidity of the Financial Instruments' market and liquidity of the Underlying Instruments' market.

Market Execution Prices

- 12.11. For Financial Instruments with market execution, prices shown in the Trading Platform should be deemed to be of an indicative character only and it is not guaranteed that the Client will deal at the shown quotation. The price of the Client's Order execution shall be based on the best price which the Company can offer at the particular moment without obtaining any additional confirmations from the Client. The price of the Financial Instrument with market execution at which the Transaction was actually executed shall be reported to the Client by the Company after the execution of the Transaction. The price of the executed Transaction shall be visible in the Trading Account.
- 12.12. Some of the offers, orders, prices, or transactions coming from or performed by Partners, information agencies, relevant markets or data vendors based on which the Financial Instrument's price with market execution was determined, may be cancelled, or withdrawn for reasons beyond the Company's control. In such a case, the Company shall have the right to withdraw from the respective Transaction on that Financial Instrument concluded by the Client. In such a situation, declaration of withdrawal will be documented and presented to the Client within two days after withdrawal or cancellation of an order, offer or transaction. The Company will bear no responsibility for damages caused by situations described herein.

13. Electronic access to the Trading Account

- 13.1. In order to enable the Client to access electronically to his/her Trading Accounts, to place Instructions and to execute Transactions on Financial Instruments, the Company provides the Client with a unique Login and a starting Password to each Trading Account and also enables the Client to define the Login and the Password individually.
- 13.2. In order to be provided with electronic access to the Trading Account, the Client must log into the relevant Trading Account through the Trading Platform made available by the Company for download to the Client on the Company's Website or via the Company's Website.
- 13.3. In order to use electronic access to your Investment Account, you are required to:
- use the current version of the XTB Application supported by us;
 - install the updates to the XTB Application made available by us without undue delay after they are released;
 - use current and supported versions of the operating system and web browser.
- 13.4. We reserve the right to withdraw support and/or completely disable older versions of the XTB Application, operating systems, and web browsers, in particular for security or technological reasons, or due to the discontinuation of support by their manufacturer.
- 13.5. The availability of XTB Application updates through providers such as App Store or Google Play depends on the version of the operating system installed on the Customer's device. If the Customer is using an operating system that is no longer supported by its provider, the latest version of the XTB Application may not be available.
- 13.6. We will inform you of any planned withdrawal of support by means of a notice in the XTB Application, on the Trading Platform or via email correspondence.
- 13.7. If you fail to install a required update or use an unsupported version of the XTB Application, operating system, or web browser:
- your access to the services and functionalities provided may be limited or you may lose the ability to use them;
 - we may not be able to ensure full functionality or the optimal level of security of electronic access to the Account.
- 13.8. If you fail to install required XTB Application updates or use an outdated version of the operating system or web browser, you assume the risks arising from such conduct. In such case, we shall not be liable for any damage, malfunction of electronic access, or reduction in the level of security that is directly related to your use of an unsupported or outdated technical environment, to the extent permitted under applicable law.
- 13.9. The Client has the right to change the Password to any other Password after logging in to the Trading Account using the Login and the starting Password.
- 13.10. The Client represents that he is fully aware that a disclosure of the Trading Account's Login and Password information to any third parties may constitute a serious threat to the security of funds held on his Accounts.

- 13.11. If there is a reasonable suspicion that your Trading Account Login and/or Password have been accessed by a third party, you should immediately block your account and contact XTB's customer service department in accordance with the rules described in sections 13.35 – 13.43.
- 13.12. The Client shall exercise due diligence in terms of storage and disclosure of the Login and the Password, or any confidential data contained in the GTC.
- 13.13. The Client shall be fully responsible and liable for any Transaction Orders placed via the Trading Account or any other Instructions accepted or executed by the Company with due diligence and in compliance with the provisions of the GTC, which were made using the Client's Login and Password.
- 13.14. The Company is not responsible for transmissions that are inaccurate or not received by us and shall only execute Transaction on the terms actually received by us.
- 13.15. The Client shall indemnify and keep indemnified the Company for any losses that the Company should incur as a result of executing a Client's erroneous Instructions from the Trading Account if they are made using his/her Login and Password regardless of who actually placed such Orders.
- 13.16. The Company shall not be liable for any consequences arising from the disclosing by the Client of his/her Login and Password to third parties, including the placement of an Order to execute a Transaction or other Instructions made by a third party using the Client's Login and Password.
- 13.17. You acknowledge and agree that any instruction or communication transmitted via our Trading Platform by you or on your behalf is made entirely at your own risk.
- 13.18. You will immediately notify us if you become aware of the loss, theft, or disclosure to any third party or unauthorised use of your account number(s), username(s), or password(s).
- 13.19. We will endeavour to make the software and any other systems available when required by you, but we cannot guarantee their continuous availability at all times for the following reasons, including but not limited to;
- a) Failures and/or errors, including of technological nature such as failure with internet connectivity which may affect the access to the software, which either you or we rely on, and which are outside our reasonable control.
 - b) Suspension of service availability due to maintenance, repairs, updates, developments, and other issues outside of our control. We will exercise reasonable efforts to carry out such activities outside normal trading hours. Where this is not possible, we will endeavour, within reason, to provide you with prior notice.
- 13.20. For reason of trade safety, concerning all Clients, the Company reserves the right to temporarily disconnect any of the Client's Trading Accounts, if the Client substantially burdens Trading Platforms by generating a significant number of requests to the Company's exchange server. Before disconnecting the Client's Trading Account, the Company shall make reasonable efforts to contact the Client via telephone or e-mail and inform that he/she is generating a large amount of requests to the exchange server which may cause the temporary disconnection of his/her Trading Account and if he fails to do so, exercise the Company's right to disconnect any of the Client's Trading Accounts.

- 13.21. We shall not be liable for any claims, losses, damage, costs or expenses, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to us (including, but not limited to transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers), nor for any loss, expense, cost or liability suffered or incurred by you as a result of Instructions being given, or any other communications being made, via the Internet. You acknowledge that access to our Trading Platform may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to our trading platform for this reason.
- 13.22. Unless otherwise indicated or agreed upon any prices shown on our Trading Platform are indicative at the time shown based on data that is subject to constant change. The execution price is that which is confirmed to you after your order is executed, although this price may in certain cases differ from the price appearing on the screen at the time the Transaction was placed.
- 13.23. Without prejudice to any other terms of this GTC, the following clauses shall apply to the Services we provide via our Trading Platform, subject to any mandatory obligations under Applicable Regulations:
- a) System errors.
 - b) Delays: Neither we nor any third-party software provider accepts any liability in respect of any delays, inaccuracies, errors, or omissions in any data provided to you via our Trading Platform.
 - c) Viruses from our Trading Platform: We shall have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into your computer system(s) via our Trading Platform, or any software provided by us to you in order to enable you to use our Trading Platform, provided that we have taken reasonable steps to prevent any such introduction.
- 13.24. Without prejudice to any other provisions of this GTC, we shall be entitled, at our reasonable discretion, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to access and/or use our Trading Platform, or any part thereof, where we consider it necessary or advisable to do so, for example due to:
- a) Your non-compliance with any Applicable Regulations;
 - b) Breach of any provisions of this GTC;
 - c) On the occurrence of an Event of Default;
 - d) Network problems;
 - e) Failure of power supply;
 - f) Maintenance; and
 - g) To protect you when there has been a breach of security.

Where possible, we will provide you with notice in advance of any such suspension or withdrawal.

13.25. Where market data or other information via a third-party is provided (and the Client agrees), the Company and any provider are not responsible or liable if any such data or information that is inaccurate or incomplete.

The data/information belongs to the Company and any provider that provides that information, you cannot retransmit, redistribute, publish, disclose, or display in whole or in part such data or information to third parties except as required by Applicable Regulations or if agreed by the Company and Client in writing.

13.26. We may monitor the use of market data and may implement certain conditions on the use of such information.

13.27. The Company's Trading Platform is provided by a third-party provider call MetaTrader or via its own propriatry in house system called xStation. It is the responsibility of the Client to understand and evaluate the functionality of the platform before agreeing to download or placing or entering into Transactions with us using any third-Party Trading Platform.

13.28. Use of Third-Party Trading Platform is at the Client's own risk. The Company will not be held liable for any claim, damages, or other liability, including loss of funds, indirect losses (such as loss of profits), data or service interruptions, whether in an action of contract, tort or otherwise, arising from, out of or in connection with the use, operation, performance and/or error or malfunction from the Third-Party trading platform.

13.29. Market data such as real time prices and fundamental data which is distributed to Clients in the Trading Platform should be considered as intellectual property. XTB MENA is authorized to redistribute such data base on proper licenses. The data cannot be redistributed by Clients or sourced from the Trading Platform with the intention of distributing it externally or processing outside the Trading Platform without a prior written consent of XTB.

13.30. You may use multi-factor authentication to log in to the Trading Platform or Client Office. This involves you having to enter an additional authentication code when logging in, which we will send you via SMS or other electronic means. Unless otherwise indicated, the use of multi-component authentication is not mandatory.

13.31. To use multi-component authentication, you must provide your current telephone number and email address.

13.32. You can add a device to the list of trusted devices or remove it at any time. Logging in to these devices will not require you to enter an authentication code, even if you are using multi-component authentication.

13.33. If you repeatedly enter the authentication code incorrectly, we will temporarily block your access to the Trading Platform and the Client Office. Once the lockout period has expired, further login attempts will be possible.

13.34. We are not responsible for any consequences resulting from delays in the transmission of the authentication code which are no fault of our own.

Emergency Lock

13.35. You can perform an emergency account lock from the XTB Application to protect your account from unauthorized access. Activating the emergency account lock results in:

- (a) Blocking the ability to withdraw funds from the Cash Account;
- (b) Blocking the ability to make Transactions on all Trading Accounts, including opening, closing, canceling, and changing positions on accounts;

- (c) Blocking operations related to additional services provided under separate regulations (including blocking: deposits, withdrawals, card payments, card unblocking, transfers of funds to and from XTb).
- 13.36. By performing an emergency lock, you agree to XTb temporarily blocking your access to the functionalities listed in section 13.35 until you lift the lock.
- 13.37. By using the emergency lock function, you acknowledge that it will not suspend the accrual of standard fees charged by XTb or possible changes in the value of investments in your accounts.
- 13.38. Activating the emergency lock may have the following consequences, over which you may have no control until the block is lifted:
- (a) Automatic execution of Orders during the lockout on the terms specified by you before activating the lockout;
 - (b) Changes in the value of Financial Instruments and open positions on the Trading Account affecting the value of your investments;
 - (c) Fees related to crediting or debiting an account with open positions on a given Financial Instrument in the event of holding an open position on that Financial Instrument for another day;
 - (d) Accrual of standard fees resulting from corporate events relating to Financial Instruments recorded on the Trading Account;
 - (e) Forced closure of a position in the absence of the required Margin referred to in section 6.17, whereby during an active emergency account block you may deposit funds into the Cash Account to replenish the Margin;
 - (f) The creation or expiration of a fiduciary right to a fractional part of an OMI in the events related to Fractional Rights;
 - (g) Other operational events or changes in the value of your investments resulting from actions taken on the accounts prior to the activation of the lock, or resulting from actions taken by XTb in accordance with the standard provision of services or on the basis of Applicable Law.
- 13.39. We are not liable for any consequences, including losses, resulting from the establishment, failure to establish, or removal of an emergency lock, if they did not occur through our fault.
- 13.40. You may lift the emergency lock at any time. Lifting the emergency lock requires additional automatic identity verification to confirm that the account is secure against unauthorized access by third parties. If you are unable to lift the emergency lock, you should contact XTb customer service in accordance with section 13.41. Once the emergency account block has been lifted, the entire account will return to full functionality.
- 13.41. If you have reasonable grounds to suspect that your account has been locked by unauthorized third parties, if you are unable to voluntarily lock your account, or if you are unable to unlock your account, you should immediately contact XTb customer service. XTb has the right to verify your identity in accordance with applicable internal procedures.
- 13.42. After positive verification of your identity, we may apply security measures, including:
- (a) logging you out of all active user sessions;
 - (b) immediate blocking of the ability to log in to all accounts associated with you;
 - (c) updating your contact information and initiating the Password reset process; or
 - (d) initiating or lifting an emergency lock.
- 13.43. Access to the Trading Account in the cases referred to in section 13.41 shall be unblocked after

the successful completion of the password reset process.

14. Mobile Services

- 14.1. We may allow you to use our Services and access our Trading Platform through a mobile device.
- 14.2. Our mobile Services will allow you (amongst other things) to:
- a) Open and close Transactions on your Account;
 - b) Place orders on your Account;
 - c) Access other information related to your Account, such as your running profit and loss and cash balance; and
 - d) Deposit and withdraw funds.
- 14.3. However, our mobile Services may not allow the same functionality, access to information and Services which are available when not using a mobile device.
- 14.4. We will assume that any Instruction transmitted via a mobile device using your Account details has been transacted by you or by an authorised person and is therefore at your risk. You must immediately inform us if you are aware or suspect that a third party has had access to your Account credentials or password or if you suspect that any person other than you or any authorised person is dealing on your Account.
- 14.5. Due to the nature of mobile devices, we do not warrant that the operation of our mobile Services will be uninterrupted or entirely error-free. For example, due to service connectivity or internet connection difficulties endemic with mobile applications the mobile service may, from time to time, be subject to error or failure, with results that include, but are not limited to, the following:
- a) An inability for you to place Transactions or Orders;
 - b) The mobile Services delivering inaccurate information including price and/or quote information;
 - c) A failure of your mobile device to receive any messages from us;
 - d) You erroneously believing that you have placed a Transaction or order when our records show that we have not accepted a Transaction or order from you or you erroneously believing that a Transaction or order request initiated by you has not been accepted by us when our records indicate otherwise; or
 - e) You taking actions on the basis of erroneous information displayed through the mobile service.
- 14.6. If as a result of the error or failure of the mobile service our internal records are at variance with your mobile records or own recollection, the version of events supported by our records will prevail and any obligations on either party shall be assessed on the basis that our internal records are correct.
- 14.7. We will not be liable in any way for any loss or damage suffered by you through access to or use of the mobile service or through any failure by us (or a third party) to provide access to the mobile

service or through any incompatibility of the mobile service with any mobile device.

- 14.8. We do not accept any liability for damage to your mobile device or for any loss of functionality that results from your use of the mobile service or for any problems you experience with your mobile device or any other software and we cannot guarantee that any downloads are free from viruses.
- 14.9. We are not liable for any charges incurred by you in the use of the mobile service, whether the charge is raised by your mobile supplier or by any other party.
- 14.10. These mobile service terms (detailed in this clause) may be amended at any time by us. We will give notice of any changes via the mobile service and we may not provide you with any other individual notification of any changes.
- 14.11. We have the right to terminate your access to the Mobile Services on the provision of reasonable notice and at our reasonable discretion.

15. Order Placement and Execution

- 15.1. We will only accept Instructions transmitted via the means approved by us (i.e., our Online Trading Facility).
- 15.2. You may place orders with us by giving us Instructions using our Online Trading Facility. We will not accept instructions received via telephone, email, SMS or using any other method of communication.
- 15.3. Where information has not been transmitted to us via approved means, or where you have misinterpreted any Instruction and/or information, it is your responsibility to make the necessary amendments and we will bear no responsibility for any loss, be it financial or of opportunity in connection to said Instruction. We bear no responsibility for any loss that arises as a result of delayed or unreceived communication sent by us to you.
- 15.4. Once you have placed a Transaction, this will constitute an Open Position, and will remain as such until closed by you or us (or in the case of certain instruments with an expiry and which do not roll-over, through an elapse of time).
- 15.5. You accept that we reserve the right to accept, either in part or in full, or reject, any instructions from you; and we may, in our sole discretion execute an Instruction received from you without any further enquiry, unless we deem it necessary.
- 15.6. We may enter into a "market order" and/or a "pending order" with you. Please refer to our Order Execution Policy for more information about such orders.
- 15.7. All prices are subject to confirmation by us. Due to the nature and speed of price changes, the onscreen price you see may not be available when executing your Transaction and, therefore, your Transaction may be executed at the best available market price.
- 15.8. Transactions on Financial Instruments executed by the Client via the Trading Account do not impose any obligation on either party to make a real delivery of a particular Underlying Instrument.
- 15.9. Transaction may be executed by the Client by placing a valid Order electronically via the relevant Trading Platform.

15.10. The Order may be executed only on a Trading Day, with the reservation that the Company may accept stop and limit Orders on selected Trading Platforms for selected Financial Instruments specified in the Condition Tables outside of the Trading Day.

15.11. The Client's Order may be rejected and cancelled if the nominal value of the Order to execute a Transaction exceeds the maximum Order size specified in the Condition Tables, or if the opening of the Transaction causes the excess of the Maximum Nominal Portfolio Value.

15.12. The Company may refuse to execute a Transaction in the following cases:

- a) The level of the Margin is insufficient to execute the Transaction;
- b) The nominal value of the Transaction exceeds the maximum value of the Order, determined in accordance with clause 11.8;
- c) As regards instant Orders if the Financial Instrument Price deviates significantly from the Order price. The effective deviation level is described in the Order Execution Policy;
- d) If the Company cannot determine the market price of the Financial Instrument due to a lack of market data;
- e) A Force Majeure Event takes place;
- f) the Maximum Nominal Portfolio Value is exceeded as stated in clause 16.11 further above.

15.13. In order to be valid, a Transaction Order shall include the following elements:

- a) Client's name and surname in case of natural persons or the legal entity's name in case of legal entities;
- b) Date, hour, and minute of the Transaction Order placement;
- c) Type of Financial Instrument to which the Transaction Order pertains;
- d) Size of the Transaction Order;
- e) Transaction Order number;
- f) Transaction Order type; and
- g) Financial Instrument Price.

15.14. When executing the Client's Orders, the Company shall use its best efforts to ensure that Orders are executed immediately after they are placed by the Client.

15.15. Until the execution of Client's Order by the Company, the Client may modify or even cancel the Order. The Company shall use its best efforts to execute such Instruction to modify or even cancel the Order, however, the Client cannot claim to the Company that he was not able to modify or cancel his Order, if this Instruction was given by the Client at a time when the Company had already started executing his placed Order.

- 15.16. An Order to execute a Transaction by the Client shall be effective upon the acceptance of the Order by the Company.
- 15.17. We may take any reasonable steps for any Transactions executed at prices resulting from Manifest Errors (as defined in clause 27), such as computer errors, misquotes or omissions, or at prices that are clearly at odds with the fair market prices. Acting reasonably and in good faith, we may take the following actions to Transactions based on a Manifest Error:
- a) Void the Transaction;
 - b) Close the Transaction at the current market prices; or
 - c) Amend opening and/or closing price of the Transaction, as if it would have been executed in the absence of the Manifest Error.
- 15.18. The Company shall not be liable for any losses, lost profits or costs incurred by the Client in connection with Instructions or Orders placed via the Trading Account:
- a) Which were not received and therefore were not accepted by the Company; and/or
 - b) If the Company's acceptance was delayed for reasons being beyond the Company's control.
- 15.19. A position shall be opened by placing a Transaction Order which contains all necessary parameters and upon its acceptance by the Company.
- 15.20. The opening of a position shall create property rights and obligations related to a purchase or sale of a Financial Instrument.
- 15.21. When the Client opens a position or places an Order, the Company shall debit the amount of the Margin payable in accordance with Condition Tables.
- 15.22. A Transaction Order shall be accepted and executed only if the Trading Account shows that the Client has Free Margin on a relevant Account to establish the Margin, for the offered liquidity level, and bear any additional costs of the Transaction. If the funds are insufficient to execute the Transaction, the Order may be rejected and deemed void partially or in whole, subject to the Orders' Execution Policy.
- 15.23. A Closing Position shall determine the rights or obligations arising from a previously Open Position.
- 15.24. The result of Closing Position shall be settled on the day of closing that position. The financial result from Closing Position shall be converted into the Account Currency with the use of the current Company's Exchange Rate, as at the moment of the Transaction.

16. Best Execution

- 16.1. We will take all sufficient steps to provide you with best execution in accordance with the DFSA Rules and all Transactions we enter into with you will be executed in accordance with the terms of our Order Execution Policy (as amended or extended from time to time) full details of which are

available on our Online Trading Facility ("Order Execution Policy"), a copy of which can be found on our Website at: <https://www.xtb.com/ae-en/trading-services/account-information/legal-information>. Our Order Execution Policy is part of these Terms and Conditions and is incorporated herein by reference, shall be applicable to all Transactions entered into by and between you and us, to the extent that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have.

- 16.2. The trading you conduct on the Trading Platform is not conducted on an exchange or a market. The prices we offer on the Trading Platform might not be the best prices available and we may offer different prices to different users, as set out in our Order Execution Policy.
- 16.3. We may make a profit should the market price go against you and you crystallise (close) a position, resulting in a loss.
- 16.4. Although we are the Counterparty to each of your Transactions, we limit our risk by immediately hedging (offsetting) against your Open Position with another Transaction that we enter into with another party.
- 16.5. We will take steps to obtain the best price available as per our Order Execution Policy. The Order Execution Policy may be amended from time to time by giving you (in the case of material changes) not less than 7 calendar days' written notice unless otherwise required in order to comply with any applicable law, rules, or regulations.
- 16.6. We will consider the continued placing of orders by you to constitute your continued consent to our Order Execution Policy in effect at that time. The Order Execution Policy forms part of this GTC.
- 16.7. We may quote prices on our Trading Platform at which we are prepared to deal with our Clients and such prices may or may not replicate the prices quoted and traded by other companies and / or their Clients.
- 16.8. The prices quoted by other parties, providers, or companies, etc., may not be relied upon by you in respect of your Account with us. We reserve the right to decline any quote or refuse to be bound to any contract, including those arising from any manipulation of the quoting mechanism or our Services generally, notwithstanding our undertaking to provide a clear and fair service to you at all times.

17. CFDs / Transaction in the OTC Market

- 17.1. When the Client opens a position in CFDs on Commodities, Indices, Currencies and for Stock CFD, ETF CFD or Synthetic Stocks – when placing an Order opening a Position, we shall collect the amount of the Margin or the Nominal Value of Synthetic Stocks in accordance with the Condition Table.
- 17.2. In case of holding the position on CFDs on currencies, CFDs on Indices, CFDs on commodities, ETF CFDs or Synthetic Rights, the amount of Free Funds in the relevant Investment Account, may be reduced by the:
 - a) Amount of current Margin collected on the particular Trading Account;
 - b) Level of loss on the Client's Open Positions on Financial Instruments; and/or
 - c) Amounts of swap points, commissions, and fees payable in accordance with Condition

Tables, when the Trading Account Balance is greater than the Account Value excluding the current market value of the purchased OMI.

d) The amounts of commissions and fees specified in the Fees and Commissions Table.

17.3. If the Equity or the Balance is equal to or lower than 50% of the current Margin blocked on the Trading Account, the Company shall, without the Client's further consent, close the Client's Open Positions starting from the position that generates the lowest financial result, to the moment when the required Margin level is being achieved. In such a situation, the Company shall close the OTC Derivatives at a current market price in accordance with market regulations of the Underlying Exchange and taking into account the liquidity of the Underlying Instrument, subject to clause 18.4 further below.

17.4. A position on a CFD Account shall be closed by executing a Closing Position.

17.5. In the case of Stocks CFD, ETF CFDs or Synthetic Stocks, at the time of placing an Order opening a position within the Trading Account, the amount of Free Margin on the given Trading Account is reduced by the amount of the current Margin or the Nominal Value of Synthetic Stocks collected on the given Trading Account.

17.6. The result of the Transaction on CFD shall be visible on the Trading Account. The result calculated on the relevant Client's Account shall be settled in the moment the position is closed, such that the effect of settlement of all Transactions does not result in the Balance on the Trading Account falling below zero.

17.7. In case of Market Counterparty, the Company calculates results in the following way:

- a) Market Counterparty's unrealized loss is settled by the Company in real time by adjusting the Free Margin on the Financial Counterparty's Account;
- b) The Market Counterparty's unrealized profit will be settled if the unrealized profit on all currently opened Positions exceeds USD 500.000. If at the end of the day the unrealised profit exceeds USD 500.000 then the Company will roll over the Market Counterparty's Open Positions by closing all the Market Counterparty's Positions, transfer the unrealized profit on the Market Counterparty's Account and reopen of the closed Position at the closing prices;
- c) The amount USD 500.000 will be exchanged to the Account Currency.

17.8. An Open Position on OTC Derivatives shall be closed by the Company without the Client's consent after 365 days from the date of opening the position, at the first Financial Instrument Price provided by the Company after that period, unless:

- a) The Client closes the position on its own; or
- b) The Company exercises the right to close Client's Transaction beforehand in other situations specified in the GTC.

17.9. An Open Position on OTC Derivatives shall be closed by the Company without the Client's consent after 365 days from the date of opening of the position if the value of Equity is lower than the value of commission that would be payable for Transaction closing that position.

- 17.10. If by the end of the Trading Day or, in case of OTC Derivatives based on futures contract - by the end of the rollover date, the Client's Open Position is not closed, it shall be automatically prolonged, and the swap points and amounts resulting from the rollover that correspond to the value and the type of an Open Position shall be calculated.
- 17.11. The value of swap points which shall be credited or debited to the Client's Account shall be calculated as the result of the number of Lots opened by the Client and swap points rates for a particular Financial Instrument.
- 17.12. Swap points rates and rollover dates are specified in the Condition Tables / Specifications Table. Please review the Swap Points applicable to your type of Account and the grace period applicable on specific products for "SWAP Free" accounts offered by XTB.
- 17.13. Swap points rates shall be determined by the Company on the basis of market interest rates for deposits and loans on the Interbank Market, in case of rollover - additionally on the basis of the base value calculated as the difference between the value of the underlying futures contract with the longer expiration and the respective value of the instrument with the shorter expiration date in the moment of rollover.
- 17.14. A rollover is a transition of the underlying Financial Instrument from a contract that expires soon for another longer-term feasible contract. Company publishes detailed information about rollovers in Rollover Table available at Company's Website www.xtb.com/ae.
- 17.15. The Company usually updates swap points rates once a week. However, in the event of significant changes of interest rates for deposits and loans on the Interbank Market, the Company reserves the right to change the Condition Tables more frequently.
- 17.16. The calculated swap points value shall be reflected on the Client's Trading Account.
- 17.17. As XTB SA operates in a market making model in relation to OTC market CFDs, the available liquidity for these instruments is created by XTB SA. It may be reduced in response to increased market volatility or a reduction in available liquidity in the Underlying Instrument market.
- 17.18. The following terms and conditions shall apply when particular Corporate Actions occur in respect of a Client's open position:

a) Roll-overs and Dividends

On the ex-date (the first day without a right to the dividend) each Client holding a long position on a relevant Stock CFD will be credited with the amount equal to dividend and each Client holding a short position will be debited with the amount equal to dividend. The dividend equivalent amounts are calculated in respect of the number of Stock CFDs Underlying Instruments held in the Account. Credits and debits associated with dividend settlement shall be made through crediting or debiting the relevant Trading Account or through adequate adjustment of swap points; on the day before the first day without a right to the dividend (ex-date) Open Positions on a OTC Derivatives based on the Cash Instrument will be credited or debited with the amount equal to the dividend adjusted according to the weight in the Cash Instrument and the relevant Trading Account and Trading Account register will be adjusted accordingly.

Some of the Products which our Services relate to are considered open-ended contracts with no

definitive close date. Such contracts will be rolled periodically until you instruct us to close the contract (and we accept, and act on, that instruction).

In case you have open positions through rollover date the position will be credited or debited with proper swap points amounts.

Change of position value connected with base change will be corrected by swap points equal to base value.

In case you have a limit and stop orders close to current price it is your responsibility to adjust your position to changes in base value to avoid those orders being executed.

In the absence of your action, stop and limit orders will be executed according to standard procedure. Please note that a stop out could be executed when there is a rollover.

Unless you close a rolling contract before 00:00 (server time), we will automatically roll over such open contracts on your Account to the following Business Day, and subsequently charge or credit your Account the relevant Roll-over fee in respect of each Transaction held overnight. Positions opened 00:00:01 (server time) are not subject to rollover until the next day, but if you open a position at 23:59:59 (server time), a rollover will take place at 00:00 (server time). For each position, open at 00:00 (server time) a credit or debit appears on your Account within 1 hour and will be directly applied to your Account's equity. With respect to Roll-overs:

- (i) Roll-over fees are subject to change from time to time.
- (ii) Roll-overs are applied according to the Rollover Table available at our Website.
- (iii) Roll-over fees/swap rates are posted on our Website and are subject to change at our reasonable discretion.

We will apply dividend adjustments to your Account if you have open Transactions on Financial Instruments that paid dividends to the holder. If you hold a long position, dividends will be credited to your Account and in the case of short position your Account will be debited.

- b) Stock splits, reverse stock splits, rights issues, and spinoff

The amount of OTC Derivatives or equivalent of funds registered on the relevant Trading Account will be adjusted or particular Trading Account registers will be adjusted on the day when split or reverse split takes place, first day of Underlying Instrument's quotation without the right to dividend or rights or on the spinoff day accordingly.

The Client opening a position on OTC Derivatives cannot exercise the right to vote, offering rights or similar rights connected with Underlying Instrument.

- c) Other Corporate Actions

The Company will strive to reflect any other corporate actions onto Clients' positions, or Client's particular Account so that a position in the OTC Directive reflects economic aspects of having a position in the Underlying Instruments.

- e) Corporate Actions may affect price of Underlying instrument resulting in cancelation of

limit Orders or stop Orders on the Underlying Exchange. In such cases the Company will cancel all limit Orders and stop Orders on a given Financial Instrument, and at the same time the Company shall inform the Client if such circumstances occur.

Under some circumstances, transactions or orders on the Underlying Exchange being the basis of determining of Financial Instrument's Price may be cancelled or withdrawn. In such cases, the Company shall have the right to withdraw from the relevant Transaction with the Client. In such a case, the declaration of withdrawal from the Transaction will be documented and delivered to the Client within two days following the day after the day of the cancelation or withdrawal from the Underlying Instrument transaction on the Underlying Exchange took place.

f) Stock CFDs

In the case of technical events that are beyond the Company's control, a Reference Institution may refuse to place an order on the Underlying Exchange or withdraw an already placed order from the Underlying Exchange resulting from the Client Order on a given Stock CFD. In this case the Company will cancel the Client's Order and place the Order having the same parameters again. At the same time, the Company shall make appropriate records on the Client's Account and inform the Client if such circumstances occur.

If the Underlying Instrument for the Stock CFD is being delisted from the Underlying Exchange, the Company shall have the right to close the position opened on such a Stock CFD on the last Trading Day, or after delisting of Underlying Instrument at the last available Market Price of the Underlying Instrument, and at the same time the Company shall inform the Client if such circumstances occur. If the company whose market price is the entire or a part of the Underlying Instrument for the Stock CFD becomes insolvent, a petition for announcement of bankruptcy is filed against it or it is dissolved in any other manner, as of the day of closure of the position placed on the relevant Organised Market, the Company can close the Open Position for the given Stock CFD:

- (i) If the Client has a long position – at the price that is the closest to zero. In such a case, if the company makes a payment for the stockholders, the amount equal to the final distribution amount shall be booked in the Client's Trading Account
- (ii) If the Client has a short position – at the price that is the closest to zero. In such a case, if the company makes a payment for the stockholders, the amount equal to the final distribution amount shall be charged to the Client's Trading Account.

When trading Stock CFDs, Clients acknowledge that trading in some Underlying Instruments may be temporarily suspended or put on hold. In such cases, Clients may not be able to trade or place the Orders or the Instructions concerning such Stock CFDs, and their Orders or Instructions may be cancelled.

In some cases, Underlying Instruments for Client's short position in Stock CFDs may be recalled by the lending counterparty. In such cases the Company will have to close Client's short positioning Stock CFDs, in order to close the short position that the Company may itself have with any counterparty. Such cases may occur if the exchange short selling rules change or a financial authority applies special conditions for short selling, lending counterparty will withdraw the possibility of short selling on a given Underlying Instrument or given Underlying Instrument becomes hard to borrow due to low liquidity, high lending costs or due to other circumstances that are beyond the Company's control.

The Company shall not be liable for any damages and/or losses of the Client caused by situations described further above. In such cases the Company shall proceed in accordance with the Orders' Execution Policy as to gain the best results for the Client.

In case of taking a short position on part of Stock CFDs, the Company shall offset such position with a corresponding short sale of the Underlying Instrument. Such Transactions may generate additional borrowing costs for a Client related with borrowing of the Underlying Instrument from a lender. The amount of this related cost is beyond the control of the Company. The aforementioned costs shall be collected from a Client at the end of Trading Day and shown in Trading Account as swap points and may significantly influence the costs charged for a short position on, Stock CFDs. The cost is taken into account when calculating the swap points value of the Financial Instrument. The cost will be indicated in the Condition Tables; however, it may be changed with immediate effect depending on the borrowing costs of the Underlying Instrument.

17.19. Certain offers, orders, prices or transactions may be cancelled or withdrawn for reasons being beyond our control. This pertains to offers, orders, prices or transactions which come from or are performed by information agencies, relevant markets, data vendors or Partners, based on which the Financial Instrument's price with market execution was determined. In such cases we shall have the right to withdraw from the respective Transaction. In such cases, we have the right to withdraw from the given Transaction. We will inform you of the withdrawal by electronic means of communication within two days of the withdrawal or cancellation of the order, offer, or transaction. We shall not be liable for any damages caused by the situations described in this clause.

18. Organised Market (OMI) Transactions and Fractional Rights

18.1. Under the terms of the Agreement we execute for your account Orders to buy or sell OMI in the Organized Market or acting as Systematic Internaliser in accordance with Instructions transmitted through the Trading Platform.

18.2. We will execute your Orders on OMI Instruments directly on the relevant market or using the services of an Executing Broker or acting as Systematic Internaliser.

18.3. We shall publish and continuously update the list of financial instruments in respect of which we act as a Systematic Internaliser.

18.4. We may identify:

- a) the particular OMI we will offer to trade;
- b) the specific OMI in respect of which we will act as a Systematic Internaliser;
- c) individual terms of execution of particular Orders and Instructions (in particular Orders for significant volumes or Orders with price limitations differing considerably from market prices); and
- d) transaction unit (Lot) for financial instruments.;

18.5. We may suspend provision of the services, in whole or in a part, concerning a specific market or a specific OMI with immediate effect. This may occur in particular in the situations described in the items below. Such situations must be caused by circumstances that XTB MENA is not responsible for:

- a) OMI has been suspended or the particular market has been closed,
 - b) Executing Broker, Custodian, Market Operator or Securities Depository has declared bankruptcy or liquidation, or the agreement with such entity has been terminated,
 - c) breakdown of the telecommunications systems, software, IT hardware or systems has occurred, preventing correct operation of the IT systems used for handling of the trading,
 - d) breakdown of the Internet connection has occurred as a result of third parties' actions or a connection overload,
 - e) breakdowns or errors of an Executing Broker, Custodian, Market Operator or Securities Depository have occurred, temporarily preventing proper provision of the services by XTB.
- 18.6. Any and all Transactions, on OMIs shall be reconciled in accordance with the Applicable Law and customs followed on a given market by the relevant Securities Depository, Market Operators or XTB acting as Systematic Internaliser.
- 18.7. If the Order covers OMI admitted to trading on several markets and the Client's Order does not specify the market on which the Order is to be executed, we shall execute the Order acting as Systematic Internaliser or on the market which allows achieving the best results for Client, in particular in terms of the price and costs of the concluded Transaction, Order size, time and likelihood of concluding the Transaction, as well as the time and likelihood of clearing the Transaction.
- 18.8. In the situations referred to in clause 18,30, we shall inform you in the Transaction confirmation of the place where the Order was executed.
- 18.9. We shall make efforts to notify you in advance of the limitations enumerated in clause 19.4.
- 18.10. The amounts of commissions and fees identified in the Condition Tables may be periodically changed in accordance with these General Terms and Conditions. There may be other costs and taxes related to provision of services on the particular markets, which shall be charged to the Client and payable via XTB.
- 18.11. Upon your request, we shall furnish reasonable general information concerning the rights under the particular OMI, regulations and customs applicable on a given market, as well as the rules for inventory of your assets and principles governing the keeping of your assets by a Custodian. We shall obtain such information from sources we consider reliable. However, we shall not be liable for any errors or inaccuracies in such information, if these result from any circumstances XTB is not responsible for.
- 18.12. If, under the Applicable Law, performance of any rights or obligations, or of any other necessary actions requires furnishing of the Client's personal data or information regarding the Client, constituting a business secret of a Custodian, Broker, Market Operator, Securities Depository data seller conducting distribution of market information or other third party entities, XTB shall furnish such information. By signing this Agreement you give your consent thereto.
- 18.13. We shall make respective entries in your Trading Account based on certifying documents or information obtained from the relevant Securities Depository, Market Operator, a Custodian or an Executing Broker.
- 18.14. All Transactions, liabilities, rights and receivables of the Client under such Transactions and OMI held on the OMI shall be reconciled in accordance with the Applicable Law and customs followed on a given market by the relevant Securities Depository, Market Operators.

- 18.15. We shall not be liable for any delays in delivery of the information referred to in clause 19.8, caused by the a Custodian or an Executing Broker, if the delay is caused by circumstances for which XTB shall not be liable on the basis of generally applicable law.
- 18.16. Transactions executed on the basis of Your Orders are settled according to a standard settlement cycle on a Regulated Market on which they were concluded, subject to time differences resulting from differences in time zones and XTB's working hours. A standard settlement cycle on Regulated Markets in the EU, in Great Britain and in the United States is two business days.
- 18.17. Transactions in the case of Financial Instruments categorised as OMI which are recorded on omnibus account shall be settled using the services of a custodian responsible for holding Financial Instruments purchased by XTB for the Clients' account or a third party institution (so called sub-custodian) appointed by a custodian.
- 18.18. We shall not be liable for any losses resulting from untimely settlement of concluded Transactions, Instructions or Orders if the settlement delay results from reasons XTB is not responsible for. After elimination of the reasons for delay, XTB shall undertake settlement of concluded Transactions in due time.
- 18.19. If we executed your Order or Instruction on more favourable terms than the terms identified in the Order, the excess shall be credited to your Account.
- 18.20. In the event of a purchase of OMI we shall debit your Trading Account with an amount equivalent to your liabilities arising from the Transaction. This shall be done however no sooner than upon receipt by us of the Transaction confirmation from the Market Operator, an Executing Broker or a Custodian and in some cases after settlement by a relevant Securities Depository. The amount shall be expressed in the Underlying Currency and calculated at XTB's Exchange Rate.
- 18.21. If you order sale of OMI, we shall block the OMI concerned in the Trading Account.
- 18.22. In the case of an OMI sale order, we shall credit your Trading Account with the amount representing the equivalent of the amounts due to you under the Transaction, less applicable fees, commissions and charges. However, this shall be done no earlier than at the time we receive confirmation of the OMI sale Transaction from the Market Operator or Broker and in some cases after settlement by the relevant Securities Depository. The amount due to you shall be expressed in the Underlying Currency and calculated at XTB's Exchange Rate.
- 18.23. An Order shall include in particular:
- a) first name, surname (name and company name) and number of the Client's Trading Account,
 - b) identification of the person submitting the Order,
 - c) date and time of Order submission,
 - d) type of OMI covered by the Order, number or value
 - e) market on which the Order ought to be executed,
 - f) identification of the Order object (purchase or sale of OMI),
 - g) specific purpose of Order submission,
 - h) validity term of the Order,
 - i) terms of Order execution, if any,

j) other necessary parameters in accordance with Applicable Law.

18.24. In the Conditions Table, we may identify the maximum and minimum value, volume or size of Orders, Instructions or Transactions. We shall not accept, or shall cancel and identify as invalid any Orders or Instructions of the Client that exceed or would result in exceeding the values, volumes or sizes referred to in this clause.

18.25. We may not exercise the Client's Order if:

- a) the authorities, Market Operators, Securities Depositories, Executing Broker or Custodian impose limitations in accordance with Applicable Law,
- b) the Trading Account is blocked upon the Client's request,
- c) OMI's are blocked based on other agreements concluded by the Client,
- d) XTB does not operate on the given market or with respect to the given financial instrument,
- e) the Order for a given OMI is not accepted by the Broker or Market Operator,
- f) the Client failed to identify the market on which the Order is to be executed,
- g) execution of the Order involves violation of Applicable Law,
- h) the Free Margin level is insufficient to execute the Order.

In the cases referred to in clause 19.21 b)-g), you shall be immediately notified by us.

18.26. The Order may contain certain additional conditions concerning conclusion of the Transaction, if such conditions are compliant with Applicable Law and the General Terms and Conditions.

18.27. If the Order does not define or if it defines the moment of execution incorrectly, it may be executed during the next available session.

18.28. We may request submission of additional documents and information. We shall do so if such a need arises in accordance with Applicable Law and, in particular, if such information and documents are required by a Securities Depository, Market Operator, a Custodian or an Executing Broker. We may require you to furnish the currency exchange permission or a similar document, if required pursuant to Applicable Law.

18.29. If the Order or Instruction cannot be accepted or executed in accordance with these General Terms and Conditions, we shall immediately notify you of that fact.

18.30. We shall furnish the information referred to in clauses , 19.24 and 19.25 to Clients via the Trading Platform or via telephone.

18.31. We shall not be held liable in the event that you have not received the information referred to in clauses 19.21, 19.24 and 19.25, if we were unable to contact you due to reasons beyond our control.

18.32. If the Order covers OMI admitted to trading on several markets and the Client's Order does not specify the market on which the Order is to be executed, we shall execute the Order on the market which allows achieving the best results for you, in particular in terms of the price and costs of the concluded Transaction, Order size, time and likelihood of concluding the Transaction, as well as the time and likelihood of clearing the Transaction.

- 18.33. In the situations referred to in clause 19.28, we shall inform you in the Transaction confirmation on which market the Order was executed.
- 18.34. We shall maintain and furnish the Clients via the Trading Platform with a list of markets on which Orders to buy or sell Financial Instruments are executed.
- 18.35. The funds or Financial Instruments expected to cover the Order or Instruction shall be blocked in the Trading Account subject to Applicable Law. We shall also block the funds or Financial Instruments if required by applicable law
- 18.36. If you submit Orders to buy Financial Instruments, you must have in the Trading Account the amount of funds sufficient to cover the value of the Order, commissions or other fees and charges applicable on a given market.
- 18.37. An Order to sell Financial Instruments or other property rights may be issued only with respect to Financial Instruments or rights that are available for sale.
- 18.38. Before execution of the Order, we shall verify that you have sufficient funds or assets. If the Order is not fully covered with the funds available in the Client's Trading Account, we may not execute the Client's Order and may cancel it in whole or in part.
- 18.39. If you have any unsettled receivables from Transactions concluded in the Trading Account, you may use them in order to execute new Transactions under the terms of the Applicable Law.
- 18.40. A buy order is executed from Free Margin in the Client's Trading Account, provided that it is sufficient to execute the order.
- 18.41. During periods of increased market volatility, execution price of an order may exceed price of the OMI or Fractional Rights at the time of its placement. Therefore, when Client places an order to buy OMI or Fractional Rights indicating value of order, and value of order exceeds: 95% of value of Free Margin for orders placed outside continuous trading phase or 98% of value of Free Margin in case of orders placed during continuous trading phase, conversion of order value into the OMI quantity will be preceded by a reduction of the value indicated in order to:
- a.) 95% of Free Margin for orders placed outside the continuous trading phase.
 - b.) 98% of Free Margin for orders placed during the continuous trading phase.
- This mechanism is aimed at reducing probability of buying OMI for an amount exceeding value indicated in order, and consequently occurrence of a negative balance on Client's Trading Account.
- 18.42. The maximum validity term of the Client's Order may not be longer than the maximum period identified pursuant to Applicable Law on a given market. However, we may define the different maximum validity term for Orders for the particular markets in the Condition Tables.
- 18.43. Orders shall be executed in accordance with the sequence of submission thereof, unless the Order itself stipulates otherwise.
- 18.44. Confirmation of Order receipt that we issue does not mean that the Order has been executed on the market. We shall not be liable for rejection of the Order if it resulted from circumstances that we are not liable for pursuant to generally applicable law.
- 18.45. The Client's Order is invalid if:
- a) pursuant to Applicable Law, it is considered invalid or should be invalid,

- b) it has been rejected or refused by the Broker or Market Operator,
 - c) pursuant to the terms governing acceptance of Orders on a given market – the Client's Order, as inconsistent with such terms, cannot be submitted for execution,
 - d) the Order is submitted outside the timeframe for Order receipt during a session.
- 18.46. We may execute an Instruction to cancel or modify the Order, if the Order has not been executed yet. If the Order has been executed in part, then the Instruction to cancel or modify the Order may only be executed with regard to the unexecuted part of the Order.
- 18.47. In particular, the Instruction to cancel or modify the Order may not be executed if it cannot be accepted pursuant to Applicable Law of a given market or if execution of such Instruction is impossible.
- 18.48. If the Client's Instruction to cancel or modify the Order is not executed, we shall not be liable for it. However, we shall be obliged to make efforts to execute the Instruction taking into account the Client's best interest. We shall reserve the right not to accept, to cancel and declare invalidity of the Orders or Instructions referred to in clauses 19.3-19.4.
- 18.49. We may suspend acceptance of Orders from Clients for the time during which our access to a given market is suspended or if an Executing Broker or a Custodian has suspended acceptance or orders or dispositions due to reasons we are not responsible for.
- 18.50. We may also introduce temporary limitations in acceptance of Instructions if it is necessary to carry out technical maintenance of the IT infrastructure used by us for acceptance or registration of Clients' Instructions.
- 18.51. We shall not be liable for any losses resulting from suspension of an Order or Instruction acceptance, referred to in clauses 19. 3-19. 4, unless the suspension results from circumstances we are liable for pursuant to generally applicable law.
- 18.52. In the event of a delay in Transaction settlement by a Securities Depository or Custodian for reasons we are not responsible for, we shall be entitled to withhold payment of the unsettled amounts due to the Client until settlement of these Transactions.
- 18.53. Open Positions are closed pursuant to the FIFO (first in first out) principle, which means that Open Positions are closed according to the time they were opened, starting with the one opened earliest.
- 18.54. We shall transfer OMI into another Client's or other person investment account based on a Disposition and in accordance with Applicable Law. In the event of any change of the ownership right, we require that the documents, in the form we specify, indicating the basis for the transfer of the OMI or funds be attached to the Disposition. We may withhold execution of your Disposition until you have provided us with all the documents we require.
- 18.55. We perform the transfer of OMI from another investment firm to the Client's investment account at XTB on the basis of an Instruction and in accordance with the Applicable Regulations. In the case of transfer of OMI to the Client's investment account at XTB, we require that the Instruction be accompanied by documents in the form specified by us, which indicate the basis for the transfer of OMI or funds. We have the right to withhold execution of the Client's Instruction until the Client provides all the documents we require. We only execute transfers of OMIs offered by XTB to Clients under the current offer.
- 18.56. We may also refuse transfer of the OMI into another account if the funds deposited on the Client's Trading Account are insufficient to fully satisfy the liabilities towards XTB.

- 18.57. We shall transfer the Client's OMI or funds on which a limited property right has been established or whose negotiability is limited only subject to maintaining such rights or limitations. A situation where the Applicable Law or the legal relationship serving as the basis for establishment of such limited property right or limitation of the negotiability of the Financial Instruments provides otherwise, shall be an exception to the above rule.
- 18.58. We shall apply the provisions of clauses 19.46-19.50 respectively to transfers of OMI or funds among the Client's Trading Accounts.
- 18.59. Subject to the provisions of clause 19.56, we shall perform on your Trading Account activities related to establishment and execution of collaterals for liabilities on your OMI or funds.
- 18.60. We shall perform the activities referred to in clause 19.56 based on a Disposition, agreement on establishment of a collateral and a document specifying the amount of liability.
- 18.61. We shall remove the blockade of the Client's OMI or financial funds established for secured liabilities in connection with expiry of the collateral or its fulfilment. Removal of the blockade on the Client's OMI or financial funds shall take place when the conditions provided for in the agreement on establishment of the collateral are fulfilled or based on the creditor's statement.
- 18.62. If based on the documents concerning the liability for which the collateral is to be established or based on the agreement on establishment of the collateral it can be concluded that they are not compliant with Applicable Law, we shall refuse to undertake actions related to establishment of a collateral for the liabilities. We will notify you of refusal by electronic means and provide the reasons for our decision. Prior to this, we shall enable you to provide clarifications.

19. Fractional Rights (Fiduciary Rights to Fractions of OMI)

- 19.1. You can hold through XTB Fractional Rights related to Financial Instruments
- 19.2. Transactions in Fractional Rights consist in creation or expiration of a Client's (trust) fiduciary - right to a fraction of a OMI unit. One party to this Transaction is a Client and the other – XTB. Fractional Rights cannot be a subject of a transaction conducted between a Client and a third party and cannot be transferred to another entity's account.
- 19.3. If an OMI to which the Fractional Rights relate are indivisible under the Applicable Law, holder of such an OMI unit will be XTB acting as a trustee of (on its own behalf but for the benefit of the Clients).
- 19.4. When you hold a Fractional Rights, XTB will hold a corresponding OMI (i.e Fractional Rights or ETFs, ETNs, ETCs) unit to a fraction of which you have a trust (credit) right. In relation to third parties (e.g. issuer of a share), XTB will be entitled to OMI, while you are entitled with economic benefits or corporate rights in proportion to your Fractional Rights.
- 19.5. You can hold (whole) share or other OMI instrument and Fractional Rights at the same time.
- 19.6. Fractional Rights are recorded in your Trading Account.

Placing an Order

- 19.7. Acquisition and sale of Fractional Rights is possible by placing Orders on the terms set out in the Order Execution Policy.
- 19.8. If you create a purchase Order for Fractional Rights, we can either buy a single unit of a specific OMI to which the Fractional Rights relate category (single share, ETF unit, etc.) on an Organized Market or use an OMI unit that we already hold. Consequently, when we receive an Order to buy

Fractional Rights, we have the right to exercise it either (i) by granting you a trust right to a fractional part of an OMI unit already held by us or (ii) by acquiring such an OMI unit on an Organised Market and granting you a trust right to a fraction of such an OMI (on the date of settlement of this transaction in a Securities Depository).

19.9. In order to purchase or sell Fractional Rights, you may place an Order by means of the electronic access to the Trading Account. The Transaction execution Order becomes binding only after XTB MENA accepts it.

19.10. In particular, the Order must contain the following information:

- name and surname (name and business name) as well as number of the Trading Account of the Client,
- data of the person placing the Order,
- date and time of Order placement,
- number of Fractional **Rights** being the subject of the Order or their requested value,
- Order subject (buy or sell),
- Order expiry date,
- other required parameters, according to the Applicable Law.

You can place orders to buy or sell Fractional Rights by entering in the Order window the fractional number (also greater than a whole number) of the OMI instrument in question or the value expressed in the currency of the Account.

If the requested value is entered in the Order window, it will be converted into the number of full instruments and Fractional Rights (if exceeding unity) with the accuracy specified in the Fractional Rights Specification Table.

An Order in terms of a whole number will be executed in accordance with the rules for OMI transactions, and an Order in terms of an incomplete part (fractional part also visible in the Order window) will be executed in accordance with the rules specified for transactions in Fractional Rights. When converting an Order expressed in amount to the number of Fractional Rights, their number will be rounded down.

19.11. In the Conditions Table we determine the minimum value of the Order in Fractional Rights and the method of rounding the number of Fractional Rights to decimal to determine the volume (number) of Fractional Rights.

19.12. We will accept and execute the Order to buy Fractional Rights if you have Free Margin in your Trading Account sufficient to cover the Purchase or sale price of the Fractional Share. If the funds are insufficient to execute the Transaction, we can reject and invalidate the Order in full or in part, subject to the Order Execution Policy.

19.13. Orders to buy Fractional Rights are executed through the creation of Fractional Rights. This means the creation of your fiduciary right to a fraction of the OMI in the number specified in the Order and the debiting to the Client's Trading Account of an amount equivalent to the Client's obligations under the Transaction. The date on which the Fiduciary Rights arises is (i) the date on which you execute a transaction to buy Fractional Rights (when the Client use an OMI unit that they already own) or (ii) the date on which the Client settle a transaction to buy a total OMI on the regulated market (when, by executing orders to buy Fractional Rights, the Client place an order to buy a total

OMI unit on the regulated market), which is no later than the second business day following the conclusion of the transaction on the regulated market.

- 19.14. Orders to sell Fractional Rights are executed by redemption of Fractional Rights. This means redeeming the Client's fiduciary right to a fraction of the OMI in the number specified in the Order and creating the Client's Trading Account with an amount which is equivalent to the amount due under the Transaction.
- 19.15. In the Specification Table for Fractional Rights, we specify the minimum value of an Order on Fractional Rights and the method of rounding the number of Fractional Rights to decimal fractions for determining the volume (number) of Fractional Rights.
- 19.16. The purchase or sale price of a Fractional Rights is the value of purchase or sale value of a particular Fractional Right, being the product of (respectively) the Financial Instrument Price (OMI) at the time the Order is executed by XTBSA and the fraction of this Financial Instrument (OMI) that the Client wishes to buy or sell. We shall accept and execute an Order to purchase Fractional Rights only if the Client has Free Margin on his Trading Account at an amount sufficient to cover the Purchase Price of the Fractional Rights. If there are insufficient funds to execute a Transaction, XTBSA may reject and cancel the Order in whole or in part, subject to the provisions of the Order Execution Policy.

Expiration of the fiduciary right to the Fractional Share

- 19.17. If you acquire such a number of Fractional Rights that, as a consequence, the sum of the Fractional Rights credited to your account relating to a given Financial Instrument exceeds its integer number, your entitlement (fiduciary right) to Fractional Rights equal to the integer number will expire on the second business day after the conclusion of this Transaction. Thus, the unit of the Financial Instrument in question will be credited to your Investment Account. Acquisition of a full Financial Instrument in such a case will take place on the basis of a Fractional Rights Purchase Order submitted by you, if the number of Fractional Rights indicated in the Order summed up with the number of Fractional Rights held in the Account corresponds to a unit of the Financial Instrument. Similarly, if you have a total OMI unit credited to your Investment Account, you may sell a fraction of it; in this case, on the second business day after the Transaction, the total OMI unit will cease to be credited to your Investment Account, while the Fractional Right will be credited to it. The rules described above apply separately for Fractional Rights recorded in different Technical Accounts.
- 19.18. Transactions in Fractional Rights are subject to standard settlement on Regulated Markets on which Financial Instruments included in the OMI category are traded, taking into account differences in time zones and XTBSA's working hours. The standard settlement cycle on Regulated Markets in the EU, Switzerland and the UK is two business days (T+2), in the US one business day (T+1). The final settlement date depends on when the Order to buy or sell Fractional Rights is placed. If you place an order in the last seconds of a Trading Day on a particular Organized Market, we may not be able to place an order to buy or sell the relevant OMI unit before the end of the Trading Day. Such order will be placed on the next business day after the start of the trading session. If you place an order and trading on the relevant Organized Market is suspended, we will create an order for a single OMI unit as soon as continuous trading on the Regulated Market resumes.
- 19.19. Keeping OMI and Fractional Rights in a trusteeship (fiduciary relationship)
- 19.20. OMIs listed on the WSE to which Fractional Rights relate shall be held in XTBSA's own account at the Clearing House (NDS) in a manner that ensures that they are recorded separately from other Financial Instruments purchased for XTBSA's own account. XTBSA maintains internal records of Fractional Rights in accordance with which the Client is the person entitled to the Fractional Rights

kept and held in trust in that account. Proper recording of Fractional Rights shall be intended to demonstrate the Client's rights to the Fractional Rights held in trust by XTB.

19.21. The OMI listed on foreign markets, Financial Instruments to which the Fractional Rights refer are registered on an omnibus account held for XTB by a Custodian in a manner ensuring their separation from the Financial Instruments of a Custodian, Financial Instruments of Clients and other Financial Instruments of XTB. XTB is the holder of an omnibus account and the Client – the person entitled to the Fractional Rights held and kept in trust - (in that account, according to the internal register of Fractional Rights kept by XTB. The purpose of proper registration of Fractional Rights is demonstration of the Client's credit rights in connection to the Fractional Rights held in trust by XTB.

Corporate Actions

19.22. In the case of Corporate Actions regarding shares, the following terms apply to Fractional Rights:

- a) the only entity authorised to exercise corporate rights under the shares regarding the Fractional Rights is XTB who holds the status of a shareholder in relation to the issuer;
- b) the Client shall have no voting right or any similar rights attached to the shares the Fractional Rights regard;
- c) the Client does not acquire a pre-emptive right to the shares the Fractional Rights regard or a right to trade in that right, which shall be allotted to XTB as a result of issue of the pre-emptive rights by the issuer; if pre-emptive rights to the shares are allotted, XTB shall sell such rights and transfer the respective value of proceeds to the Client holding the given Fractional Rights. The payments shall be made only if their value is equal to or exceeds 0,01 of the Account Currency unit . Amounts lower than the said value or indivisible amounts shall not be paid out;
- d) the Client acquires the right to dividend paid out in cash in the part corresponding to the multiplication of the dividend per share and the fraction of the Fractional Share;
- e) in the case of pay-out of the dividend or buy-back of securities, the proceeds from the dividend or back-back shall be transferred to the Client proportionally to the fraction of the Fractional Rights. The payments shall be made only if their amount is equal to or exceeds 0.01 of the Account Currency unit. Amounts lower than the said value or indivisible amounts shall not be paid out;
- f) in the case of dividends paid out in shares and not in cash, the dividend shall be received in cash – proportionally to the fraction of Fractional Rights;
- g) Fractional Rights participate in split and reverse split of share.

20. Provisions for additional services

Investment Plan

20.1. Investment Plan allows you to create via the Trading Platform separate portfolios, which may include Financial Instruments or Fractional Rights of your choice. The creation of a portfolio involves the opening of a Technical Account.

20.2. When setting up a portfolio, you must indicate what the initial percentage of the value of the portfolio is to be of the individual Financial Instruments or Fractional Rights you intend to purchase (allocation). While using Investment Plan, you can change the allocation you originally indicated.

20.3. Before acquiring Financial Instruments or Fractional Rights within a portfolio, you must indicate how much of the Free Funds you wish to allocate to the portfolio

20.4. From the allocation referred to in clause 11.2, the minimum amount at which we can execute your Orders may depend. We will inform you of its value through the Trading Platform.

20.5. The amount referred to in clause 11.3 shall be credited to the corresponding Technical Account assigned to you and shall include a reserve that may be used for the execution of Orders.

20.6. Unless otherwise indicated, the rules set forth in the General Terms and Conditions shall apply to Transactions made on portfolios under the Investment Plan.

Operations on Financial Instruments or Fractional Rights included in the portfolio

20.7. We do not advise or have any influence on what Financial Instruments or Fractional Rights are included in the investment portfolios you create or on the Transactions performed on them, unless otherwise stated in the General Terms and Conditions.

20.8. If you use the equal allocation option when selecting the Financial Instruments or Fractional Rights on which you wish to execute a Transaction within a portfolio, the Financial Instruments or Fractional Rights you select will take an equal percentage of the indicated value of the Transaction you plan to execute. If this is not possible, we will round down the amount of assets that are subject to the transaction in such a way as to allow the allocation referred to in the previous sentence and the remaining amount will be credited to your Free Funds in the respective portfolio.

20.9. If you wish to withdraw assets from a given portfolio and indicate an amount that exceeds the Free Funds in it, it will be necessary to sell the Financial Instruments or Fractional Rights included in the portfolio. In such a situation, when confirming the withdrawal of assets from the portfolio, you place an Order to sell the Financial Instruments or Fractional Rights included in the respective portfolio in the amount you wish to withdraw. Individual Financial Instruments or Fractional Rights will be sold in proportion to their value in relation to the value of all Financial Instruments or Fractional Rights included in the respective portfolio.

20.10. The amount obtained from the sale of Financial Instruments or Fractional Rights that exceeds the amount designated by you for withdrawal from the portfolio shall be credited to the Free Funds assigned to this portfolio.

20.11. If you exercise the option to adjust the composition of the portfolio in accordance with the allocation, Transactions entered into on the Financial Instruments or Fractional Rights included in the respective portfolio shall be made in such a way as to reflect as accurately as possible the allocation indicated by you, as referred to in clause 11.2.

20.12. If you choose to close a portfolio, the assets included in it will be disposed of according to the rules indicated in this GTC, and the associated Technical Account will be automatically closed. The funds raised from the disposal of assets will be credited to your Trading Account as Free Funds.

20.13. If an Order is placed for both a full and a fractional number of OMI, to the extent of the full number it shall be executed in accordance with the rules for Orders on OMI, and to the extent of the fractional number - in accordance with the rules for Orders on Fractional Rights.

21. SOCIAL

General provisions

21.1. The Social consists in providing through the Transaction Platform to Clients who are natural persons the opportunity to:

- a. create the Profile and to make it public;
- b. observing Public Profiles;
- c. receiving notifications via the Transaction Platform about Transactions made by other Clients that have Public Profiles.

21.2. Using the Social is free of charge.

- 21.3. The Social does not constitute any of the *Financial Service Activities* referred to in the General Module (GEN) of the DFSA Rulebook, Rule 2.2.1. Any explanation or information that is provided by XTB about the Social or about its operation is not intended to be and should not be treated as a brokerage service, in particular as an investment advisory service, and should not be treated as an investment advisory service.
- 21.4. We make every effort to ensure that the Social is available at all times, continuously and in full, but we do not guarantee its availability.
- 21.5. You may use the Social Service through your Investment Account, including the Account created in accordance with Section 2.1 of the Terms and Conditions of Beta Services.
- 21.6. We display only Public Profiles of Clients that are natural persons.
- 21.7. We are not obliged to present all Public Profiles in the Trading Platform.
- 21.8. For the purposes of this chapter, the Profile that has been made public is the same as the Public Profile.

Creating a Profile

- 21.9. In order to fully use the Social, it is necessary to create a Profile. When you open an Account we can automatically create your Profile and make it public as part of Social to which you give your consent by accepting these GTC. The rules for making Profile public or hiding the Public Profile are specified in sections 21.14–21.20.
- 21.10. When you create a Profile, you can choose your profile name and, optionally, if possible, your profile picture, which will be visible to other Clients. You can change the profile name and profile picture at any time.
- 21.11. You shouldn't provide your real name or surname as your profile name. Furthermore, you may not indicate as a profile name the name of another living person or otherwise impersonate a third party.
- 21.12. If adding pictures to Social is available, you may not post a picture containing your image as a profile picture in order to use the Social. Furthermore, you may not use a picture containing the image of any third party or any other image to which you do not have rights as a profile picture.
- 21.13. Both the profile name and the profile picture must not violate the rules of social conduct.

Making Profile public and hiding them

- 21.14. You can make your Profile public or hidden at any time.
- 21.15. By making your Profile public, you disclose certain data, and you consent to the presentation of such data by us on the Social.
- 21.16. The data referred to in section 22.15 are:
- the data you provided when setting up the Profile;
 - the names of the currently and historically held Financial Instruments and their percentages in all of your Accounts;
 - the price of the purchased and sold Financial Instruments (understood as the average unit purchase price of a given Financial Instrument, not the value of the entire transaction) and the date of the Transaction, including historical data;
 - statistics on your investment performance.

- Profile risk assessment, referred to in section Profile Risk Assessment (22.37) below.

21.17. At no time shall we disclose without your consent any additional information, including information constituting professional secrecy as referred to in Article 147 of the Act of July 29, 2005 on Trading in Financial Instruments and other applicable laws.

21.18. You may hide the visibility of your Profile at any time. Consequently, other Clients will not be able to observe it, and the Profile itself will not be visible to other Clients within the Social.

21.19. You may make your Profile public again at any time.

21.20. The Client who has hidden the visibility of their Profile may still use the Social.

21.21. In the event that we discover an inaccuracy in the data referred to in section 22.15, we have the right to hide your Public Profile.

Profiles

21.22. In order to fully use the Social, it is necessary to create a Profile. You may have only one Profile established.

21.23. It is not necessary to provide your name as an alias to use the Social. You may not provide as a pseudonym the name of another living person or otherwise impersonate a third party.

21.24. If adding images will be made available, it is not necessary to post an image containing your image as a profile picture in order to use the Social. You may not use as a profile picture an image containing the image of any third party or any other image to which you do not have rights.

21.25. Both the nickname and the profile picture must not violate the rules of social conduct.

21.26. You may make your Profile public at any time. The rules for hiding the Public Profile are specified in sections 21.18-21.20 of Social Terms and Conditions.

21.27. By making your Profile public, you disclose certain data, and you consent to the presentation of such data by us on the Social.

21.28. The data referred to in section 21 of Social Terms and Conditions are:

- the data you provided when setting up the Profile;
- the names of the currently and historically held Financial Instruments and their percentages in your Accounts;
- the price of the purchased and sold Financial Instruments (understood as the average unit purchase price of a given Financial Instrument, not the value of the entire transaction) and the date of the Transaction, including historical data;
- statistics on your investment performance.

21.29. In case of violation by the Client of the provisions contained in points 22.22-22.26 we are entitled to block the Client's access to the Social Service.

21.30. The Client may request to re-access the Social by sending an email to pomoc@xtb.pl. We are under no obligation to re-grant access to the Social.

21.31. Suspension of the Profile shall not affect the civil law relations between the Client and XTB to the

extent other than the Social.

21.32. You may hide the visibility of your Profile at any time. Consequently, other Clients will not be able to observe it, and the Profile itself will not be visible to other Clients within the Social.

21.33. You may make your Profile public again at any time.

21.34. The Client who has hidden the visibility of their Profile may use the Social.

Profile Risk Assessment

21.35. Profiles are rated for risk on a scale of 1 to 10, where 1 is the lowest risk and 10 is the highest risk. By making your Profile public, you agree that we may publish our assessment of your Profile and inform you about it on the Social.

21.36. Detailed rules for the evaluation of Public Profiles and rules for their display are made available on the XTB Website or our mobile application.

Liability

21.37. We are not responsible for the consequences of investment decisions made as a result of using Social.

21.38. In particular, we shall not be liable for any losses resulting from your investment decisions or actions taken or omitted based on information from the observed Client obtained through the Social.

21.39. We are not responsible for any content transmitted or made available by Clients on the Social.

21.40. Any information obtained using the Social should not be used as an independent basis for making any investment decisions and should be treated by you as a starting point for your own independent research. You should not make investment decisions based on information provided using the Social Service, in particular information provided by other Clients.

ADDITIONAL PROVISIONS REGARDING RISK DISCLOSURE

21.41. This section describes additional risks not indicated in the Risk Disclosure and supplements it.

Risks associated with the use of the Social

21.42. For technical reasons, historical investment performance may not accurately reflect the actual performance of a given investor.

21.43. Historical investment performance and risk assessment results are not reliable indicators for the future performance of an investor whose profile is available on the Social. There are often significant discrepancies between the historical performance of an investor whose profile is available on the Social and the performance he or she is currently achieving. Therefore, historical investment results should be considered as results that only hypothetically can be achieved. You must remember that they are determined in hindsight, and therefore do not take into account some of the conditions that influenced a particular investment decision, such as financial risks, the possibility of losses, or other factors. Therefore, there is no guarantee that an investor who has achieved certain results in

the past will achieve similar results in the future. The same approach should be taken to assessing the level of investment risk; the fact that an investor has historically maintained a certain level of investment risk does not mean that he will maintain it in the future.

- 21.44. Your performance may differ from that of an investor whose profile is available on the Social. When comparing your investment performance to that of other investors, remember that the performance of both you and the investor whose profile is available on the Social depends on a number of factors. Among them are, for example, the behavior of the market, differences in spreads, interest rates or the price of buying and selling assets, differences in the fees charged, the amount of your starting balance, the value of your trades, currency conversion costs, or the fact that you deposit or withdraw funds.
- 21.45. Investors whose profiles are visible on the Social may have investment objectives that differ from yours. When reviewing a particular investor's portfolio and information about their financial performance, you cannot assume that they have the same investment objective as you do.
- 21.46. Investors whose profiles are visible on the Social may have assets in their investment portfolio that are not available to you due to generally applicable laws. XTB provides its services to clients from all over the world, so it is possible that due to restrictions under the laws of your country, you may not be able to purchase assets included in the investment portfolio of a particular investor whose profile is visible on the Social.
- 21.47. We do not provide investment advisory services. The Social is a service provided by us for informational purposes only. The information provided on our website and through the application, should not be considered as providing any kind of financial advice, tax advice or investment advice, nor is it a substitute for professional financial, tax or investment advice. If you decide to execute trades based on the information presented on our website or decide to observe an investor, you are responsible for the investment decisions you make and the consequences resulting from them.
- 21.48. We are not responsible for the content provided by investors. We are not responsible for any content provided and shared by our clients, much less for the consequences of decisions made by other investors based on it. Any information you find on our website or app should only be a starting point for you to conduct a proper analysis before making any investment decision. Remember that ultimately you are the person responsible for the orders you place, the choice of the appropriate investment strategy, the investors whose activity you observe, or the assets you wish to trade. You are the one who knows best what financial situation you are in, and you know exactly what your investment goals are. Your investment decisions should not be made based on information you obtain through the Social. In addition, any past performance of investors and any other related information that is listed on our website and app is not indicative of future performance and should be treated as hypothetical (see section 3.1 for more).
- 21.49. We are not responsible for your performance. You are fully responsible for your investment results, including any losses you may incur as a result of using any of the features of the Social
- 21.50. We may enter into a paid cooperation with selected Clients concerning the publicising of Profiles by them. Rules of cooperation are available at XTB's Website. Conflicts of Interest
- 21.51. There may be a conflict of interests of the Company with the Client resulting from the fact that the Company may be a counterparty of the Transaction concluded by the Client. The Company undertakes that in such cases it will take the appropriate measures to minimise the influence of this conflict of interests.

- 21.52. In some situations a conflict of interest between XTb and the Client may arise. Such situations include in particular execution of orders on the OTC market between XTb and the Client, where the conflict of interest results from the fact that XTb is a counterparty to the Transaction concluded by the Client, also in the case of transactions involving instruments for which we serve as a Systematic Internaliser. However, we undertake appropriate measures to minimise the influence of such a conflict of interest.
- 21.53. The Company's departments which may be affected by the conflict of interests are separated from departments directly cooperating with Clients through the use of so called "Chinese walls" so as to assure the autonomy of the departments which offer the Company's financial products, and which evaluate the adequacy of the products for the Clients. The Company's trading department is also separated from direct contact with Clients.
- 21.54. The Company's organizational structure ensures the limitation of dependency between departments having direct contact with Clients and departments which undertake activities which cause potential conflict of interests.
- 21.55. The employees of the Company's trading department shall refrain from giving public commentaries concerning current or prospect market situation and from taking part in preparation of reports and commentaries published by the Company.
- 21.56. The employees of the Company's trading department shall not know the intention of a Client concerning the direction of the Transaction. The employees of the Company's trading department shall be obliged to present both bid and ask price of the given Financial Instrument in every situation with the use of Spread specified in Condition Tables, which may be used by the Client at his/her own discretion to open a new or close an old position.
- 21.57. The Company's employees are not allowed to accept any gifts in the form of benefits in cash or benefits in kind from the Clients, potential Clients or from third parties.
- 21.58. All our employees are required to act in the best interests of our clients and to disregard any conflicts of interests when providing to you our Services. The Company has in place organisational and administrative controls to manage any conflicts of interests which have been identified and this allows us to be reasonably confident that risks of damage to clients as a result of any conflict will be prevented.
- 21.59. Detailed information on the basic rules of conduct of the Company in the event of a conflict of interests are available at www.xtb.com/ae in the Information on general principles of managing conflicts of interests of the Company. The Client hereby consents to receive this information via the Company's Website. At the Client's request, the Company will provide the Client with additional information on the policy of preventing conflicts of interest on a durable medium of information.
- 21.60. Where conflict of interest after conclusion of GTC arises, the Company shall inform the Client about the conflict of interest and refrains from providing brokerage services until obtaining express statement from the Client about continuation or termination of the GTC.

Independence

- 21.61. The Instruction or the Order shall constitute an independent decision of the Client, which shall be made at his/her own discretion and his/her own responsibility unless otherwise stipulated in the GTC.

- 21.62. Unless the liability arises from generally applicable law or unless otherwise stipulated in the GTC, the Company shall not be responsible for the consequences of Client's decisions, including the Dispositions and/or the Orders placed by the Client in a situation where the Client makes his decision upon commentary, suggestion, recommendation, or information received from the Company, an employee of the Company, or a person acting on behalf or in the name of the Company. It is hereby clarified that the Company will not advise the Client about the merits of a particular Transaction or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice including without limitation in relation to CFDs.
- 21.63. As stated in clause 5.1, we only offer an execution-only service. This means that we do not provide advice or any advisory service. Therefore, any investment decision is taken exclusively by you alone and, should you require any advisory Services, you must rely upon your own financial advisors.
- 21.64. You must refrain from asking us for investment advice relating or to make any statement of opinion to encourage you to trade a particular Financial Instrument, as we are not authorised to offer these Services.
- 21.65. We may at our own discretion, provide information to any Products and Services which you have enquired, particularly regarding procedures, risks attached, ways of minimising risk and any factual market information. However, we are not obligated to disclose such information to you and in the event of us supplying such information it will not constitute investment advice.
- 21.66. If, an employee of the Company makes a statement of opinion (whether in response to your request or otherwise). You agree that it will not constitute as investment advice.
- 21.67. We do not monitor or advise you on the status of any Position, or make Margin calls on your behalf; or close any Transaction that you have opened. Unless the regulations require us to do so.
- 21.68. Any explanation provided by us as to the terms of a Transaction or its performance characteristics does not amount to advice on whether or not you should make an investment or on the merits of making such an investment and we shall not be liable for any decisions made undertaken by you in reliance of such explanation.

22. Reports and Correspondence

- 22.1. The Company shall provide the Client on an ongoing basis via the Trading Account with access to such information necessary to determine:
- a) The Balance of the relevant Accounts;
 - b) The amount of the Margin currently used;
 - c) Current Open Positions on Financial Instruments;
 - d) Equity; and
 - e) The Free Margin.
- 22.2. Immediately after executing the Transaction or the placing the Transaction Order by the Client on the relevant Trading Account an appropriate confirmation of the executed Transaction shall be generated, which shall be displayed in real time on the relevant Trading Account and archived for evidence purposes by the Company.

- 22.3. After executing a Transaction which closes out an Open Position, your confirmation will include a difference account, showing your profit or loss arising from the closing out which will be credited to or debited from your Account and due for immediate settlement.
- 22.4. For the purposes of tax and/or subject to applicable law the Company may provide Client with additional reports and confirmations.
- 22.5. The Company shall provide the Client on a durable medium, for example via e-mail, with detailed information regarding the execution of the Order at the Client's request.
- 22.6. The Company provides the Client on a monthly basis on a durable medium (for example by e-mail) detailed information regarding the execution of Orders during the preceding month. At the Client's request, the Company may provide the statement referred to in the preceding sentence more frequently than on a monthly basis. The statement shall include details of the contents and value of your Account, funds held, and Open/Closed Positions and such other information as may be agreed from time to time by us or as is required to be disclosed under the DFSA Rulebook.
- 22.7. Once a quarter, by the end of the first month after the end of each quarter, we provide, in a durable medium (e.g., by e-mail), a statement of the Financial Instruments held and the cash you hold at the end of the quarter. Upon your request, we provide the statement referred to in the preceding sentence more often than once a quarter, but then we charge a fee in accordance with the Terms and Conditions Table
- 22.8. At least once a year, by June 30 of each year, the Company shall provide the Client on a durable medium (for example by e-mail), information on costs and fees incurred by the Client in connection with the Services that may be provided by the Company to the Client the previous year. This information may be provided by the Company together with the statements referred to in clause 25.6.
- 22.9. The Company may prepare a statement showing Transactions registered on the Client's Trading Account for any period in a paper form, subject to the payment to the Company of a fee specified in the Condition Tables.
- 22.10. The Client shall exercise due diligence by constantly monitoring the conditions of Transactions recorded in the Trading Account and shall immediately notify the Company about any inconsistencies that come to his attention.
- 22.11. Subject to the provisions of clause 25, the Company shall correspond with the Client by ordinary mail, electronic mail, internal electronic mail in the Client Office or by other means of electronic communication. Correspondence with the Client includes also providing the Client with information related to the brokerage services provided to it by the Company. The parties hereby agree that any declarations of will or statements related to performance of trading in Financial Instruments or other activities performed by the Company may be submitted by the parties in electronic form. The information regarding the brokerage service provided to the Client shall be provided immediately, unless GTC stipulate otherwise. If the commonly governing law so requires, the information shall be provided to the Client on a durable carrier.
- 22.12. In the situations specified in the GTC as well as in other cases, when the Company deems it necessary, the Client shall correspond by registered mail or courier services. The Client shall be obliged to acquaint themselves with the correspondence received or deemed to be received by them from the Company.

22.13. Any correspondence sent to the Client by the Company, shall be deemed received by the Client:

- a) In the case of registered mail – upon its delivery;
- b) In the case of electronic mail – after 1 day from the date and time of sending;
- c) In the case of an internal electronic mail in the Client Office – after 1 day from the date and time of sending; and
- d) In the case of a courier service – upon delivery.

22.14. Confirmations of Transactions are electronically transmitted or otherwise sent to you at your last known address, or email address in our records will be deemed to have been received by you when sent to the relevant address.

22.15. Occasionally (whether due to human or technical errors), discrepancies may occur in our confirmations, statements of Account, reports, or certificates. Provided that we advise you of such errors and / or discrepancies as soon as practical you will be bound by the relevant confirmation, statement of Account, report, or certificate (as so corrected) irrespective of when the relevant error or discrepancy is discovered by us.

22.16. You will be deemed to have acknowledged and agreed with the content of any statement and the details of each Transaction set out in any statement that we make available to you unless you notify us to the contrary in writing within two Business Days of the date from receiving your statement.

22.17. The Company will, depending on the nature of the Transaction and on whether it should be reported under Applicable Regulations, report a Transaction to the competent authority as provided by Applicable Regulations as quickly as possible and no later than the close of the following Business Day.

23. Force Majeure

23.1. Force Majeure shall mean a situation in which, due to events being beyond the Company's control, the functioning of the Company or the Client's Trading Account in accordance with the Regulations is not possible. A Force Majeure Event shall include without limitation each of the following:

- a) Riots, strikes, power outages, fire, lack of communication, armed conflicts, the outbreak of war or hostilities, the threat of war, national emergency, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- b) Situations related with the occurrence of terrorist attacks;
- c) Destruction of the Company's Offices or circumstances which disable the capability of the Company's operational activity;
- d) Breakdown of IT systems, for which the Company does not bear responsibility;
- e) Breakdown of computer devices, disabling the proper functioning of IT systems, for which the Company does not bear responsibility;

- f) Lack of Internet connection, due to the breakdown of the internet provider or connectivity overload;
- g) Breakdown of telecommunication systems, for which the Company does not bear responsibility;
- h) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- i) Labour disputes and lock-out;
- j) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory, or supranational body or authority; and
- k) Any event, act, or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default.

23.2. Where we believe a Force Majeure Event exists, we will, in due course, inform the DFSA and take reasonable steps to inform you.

23.3. We shall not be in breach of this GTC and shall not be liable or have responsibility of any kind for any claims, losses, damages, costs, or expenses (including legal fees) incurred by you as a result (directly or indirectly) of any total or partial failure, interruption, or delay in the performance of this GTC occasioned by any Force Majeure Event.

23.4. You acknowledge and agree that we may in our reasonable opinion, determine that a Force Majeure Event exists or is about to occur; as the case may be, and we will inform you as soon as reasonably practicable (which may be via announcement on our Website) if we so determine. We shall use commercially reasonable efforts to resume performance.

23.5. Upon the occurrence of a Force Majeure Event, you may be obliged to deposit further Margin, or we may be obliged to close certain positions at short notice in order to stop the Force Majeure Event causing you losses, or further losses, on your Account.

23.6. On the occurrence of a Force Majeure Event, all of our obligations under this GTC shall be immediately suspended for the duration of such event. Additionally, if we determine that a Force Majeure Event exists, has occurred, or is about to occur then we may take one or more of the following steps (without prejudice to any other rights under this GTC and at our sole reasonable discretion):

- a) Alter: (i) normal trading times and/or (ii) the Margin requirements;
- b) Amend or vary the terms of this GTC and any Transaction contemplated by this GTC insofar as it is impractical or impossible for us to comply with our obligations;
- c) Close any or all Open Positions, cancel instructions and Orders as we reasonably deem to be appropriate in the circumstances; and/or
- d) Take or omit all such other actions as we reasonably deem necessary or appropriate in the

circumstances, having regard to you and your interests and positions, and the interests and positions or our other Clients, and neither we, nor any of our directors, officers, employees, agents, or advisers will be liable for any failure, hindrance, or delay in performing our obligations under this GTC or for taking or omitting to take any action pursuant to this subparagraph.

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

- a) Suspend or modify the application of any or all terms of the GTC to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- b) Take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client, and other clients;
- c) Omit to take all such other actions as the Company deems to be reasonably inappropriate in the circumstances with regard to the position of the Company, the Client, and other clients;
- d) Cease providing access to the Trading Account in case of malfunction for maintenance or to avoid damage;
- e) Close out Client Open Positions so as not to expose the Client to risk;
- f) Refuse to accept Orders from Clients;
- g) Close out any or all Client Open Positions at such prices as the Company considers in good faith to be appropriate;
- h) Increase Spreads; and/or
- i) Decrease leverage.

23.8. On the occurrence of a Force Majeure Event, our Negative Balance Protection policy shall apply.

23.9. In the event of Force Majeure Event, the Company shall not be liable or have any responsibility towards the Client for any other reason (whether or not similar in kind to any of the above) beyond our reasonable control preventing us from performing any or all of our obligations.

23.10. If we believe a Force Majeure Event exists, we may, at our absolute discretion, without notice and at any time. Decide to take one or more of the following actions:

- a) Increase your Margin requirements;
- b) Close all or any of your open positions, at a level which we believe to be reasonable and appropriate;
- c) Suspend or modify all or any of the terms within GTC to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply with the Term or Terms in question; or

- d) Adjust the last dealing time for a particular position.

24. Manifest Errors

24.1.A "Manifest Error" means a manifest or obvious misquote by us, or any market, exchange, price providing bank, information source, commentator or official on whom we reasonably rely, having regard to the market conditions at the time an Order is placed.

24.2. When determining whether a situation amounts to a Manifest Error, we may take into account all information in our possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.

24.3. We will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with us (or that you may have suffered or may suffer any loss of profit, consequential or indirect loss) shall not be taken into account by us in determining whether there has been a Manifest Error. We reserve the right, without prior notice, to:

- a) Amend the details of such a Transaction to reflect what we reasonably consider in our discretion, acting in good faith, to have been the correct or fair terms of such Transaction if the Manifest Error(s) had not occurred;
- b) If you do not promptly agree to any amendment made which we propose under this clause (which we will notify you of via the Trading Platform) we may void any Transaction resulting from or deriving from a Manifest Error, such that the result is the same as if it had never been made; and/or
- c) Not take any action at all.

24.4. At our sole discretion, we reserve the right to either void from the outset or amend the terms of any Transaction containing or based on any error that we reasonably believe to be obvious or palpable manifest error, without your prior consent.

24.5. We may, at our own discretion, decide to choose to amend the terms of any Transaction which were executed as a result of Manifest Errors. The level(s) will be amended, as we reasonably believe would have been fair at the time the Transaction was entered into. In deciding whether an error is a manifest error, we will act reasonably and may take into account any relevant information including, without limitation, the state of the underlying market at the time of the error or any error in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices.

24.6. We will not be liable to you for any loss, cost, claim, demand or expense that you suffer (including loss of profits or any indirect or consequential losses) resulting from a Manifest Error, including where the Manifest Error is made by any information source, commentator or official upon whom we reasonably rely, or from our decision to do anything at our discretion (lawfully), except to the extent that it is caused by our own fraud, wilful default or gross negligence.

24.7. If a Manifest Error has occurred and we choose to exercise any of our legal rights, and if you have received any monies from us in connection with the Manifest Error, those monies are due and

payable to us with immediate effect, and you must return an equal sum to us without delay.

24.8. We reserve the right to refuse any Transactions placed by you that we judge to be clearly outside the prevailing market price such that they may be deemed non-market price Transactions, whether due to Manifest Error or stale, incorrect or broken price feeds.

25. Market Abuse

25.1. When we execute a Transaction for you, we may buy or sell on securities exchanges or directly from or to other financial institutions and/or hedge our exposure to you by opening the same positions with other institutions. This means that when you place Transactions with us, they can have an impact on the external market for that instrument in addition to the impact it might have on our price. This creates a possibility of market abuse and the purpose of this clause is to prevent such abuse. Your Transactions may also constitute financial instruments subject to local market abuse rules (both civil and criminal).

25.2. You represent and warrant that, at the time you enter into this GTC, and every time you open a Transaction with us:

- a) You will not and have not placed a Transaction that contravenes any law or regulation prohibiting insider dealing, market manipulation or any other form of market abuse or market misconduct; and
- b) You will not and have not placed a Transaction in connection with a placing, issue, distribution, an offer, takeover, merger, any corporate finance activity, or any similar event.

It is strictly prohibited to place an order that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation. As per this GTC, you agree that we may proceed on the basis that when you open or close a Transaction or place an Order with us on a share price, we may treat you as dealing in an Investment or a related investment as per the meaning set by DFSA within the DFSA Rules and DIFC Markets Law 2012.

25.3. You acknowledge that it would be improper and potentially illegal for you to trade if the sole purpose of such a Transaction was to manipulate prices in order to gain an unfair advantage, and you must not conduct any such Transactions.

25.4. In order to comply with legal and regulatory obligations we may in our reasonable discretion, and without being under any obligation to inform you of our reason for doing so, treat all Transactions that violate this clause as void.

25.5. Further, we may also be entitled (and in some cases, required) to report to any relevant regulatory authority details of any transaction or instruction.

25.6. In the event that you place a Transaction or otherwise act in breach of this clause, in addition to any other rights we may have under this GTC, we may:

- a) Enforce the Transaction against you if it is a Transaction which results in you owing money to us; and/or
- b) Treat all of your Transactions as void if they are Transactions which result in us owing money to you;

- c) Unless and until you produce evidence within 30 days of our request which (in our reasonable discretion) satisfies us that you have not in fact committed any breach of this clause.

25.7. You agree to indemnify the Company and its affiliates for, and to hold the Company and its affiliates harmless from, any loss or expense that such Company or its affiliates may sustain or incur as a consequence of your breach of this clause 28.

26. Prohibited Trading Techniques/Abusive Strategies

26.1. We have and will continue to develop to the extent reasonable and in accordance with Applicable Regulations, the tools necessary to identify fraudulent and/or unlawful access and use of our Trading Platform.

26.2. You shall not unlawfully access or attempt to gain access, reverse engineer, or otherwise circumvent any security measures that we have applied to our Trading Platform and/or computer system(s).

26.3. It is prohibited to:

- a) Use any software which has as its purpose (as determined by us at our reasonable discretion) to apply any kind of artificial intelligence analysis to our Trading Platform and/or computer system(s) with an ultimate goal to gain unfair advantage and exploit our Trading Platform; and/or
- b) Use any software in such a way which can cause serious negative impact on the performance of our servers and may prevent us from achieving the best possible result for our Clients as regards the execution of their Orders.

26.4. If, at our reasonable discretion, we were to determine that you are in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, unwinding any positions and withholding any profits made, blocking access to our Trading Platform, and terminating your Account.

26.5. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibited trading activity and we shall be entitled to inform any interested third parties of your breach of this clause. Moreover, you acknowledge that once your Account has been terminated, we may liquidate any outstanding contracts/positions you have with us.

26.6. We are under no obligation to contact you where we take any action in relation to your Account under this clause.

27. Arbitrage

27.1. Internet, connectivity delays, and price feed errors sometimes create a situation where the price(s) displayed on our Trading Platform do(es) not accurately reflect the market rates.

27.2. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding Transactions at off-market prices and/or by taking advantage of internet delays (commonly known as "arbitrage", "sniping" or "scalping" hereinafter, collectively referred to as "Arbitrage"), cannot exist in an OTC Derivatives where the Client is buying or selling directly from the principal.

- 27.3. Accordingly, we reserve the right, at our reasonable discretion, not to permit the abusive exploitation of Arbitrage on our Trading Platform and/or in connection with our Services.
- 27.4. Any Transactions or contracts that rely on price latency Arbitrage opportunities may be revoked, at our reasonable discretion and without prior notice being required.
- 27.5. In addition, in those instances, we reserve the right, at our reasonable discretion and without prior notice being required:
- a) To make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to you);
 - b) To restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval);
 - c) To retrieve from the Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the Client relationship;
 - d) To terminate our relationship with you and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice; and/or
 - e) To inform any interested third parties.
- 27.6. Any indication or suspicion, in our reasonable discretion, of any form of Arbitrage (including, but not limited to, risk free profiting), abuse (including, but not limited to, trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties, abuse of our "no negative balance" policy, fraud, manipulation, cash-back Arbitrage or any other forms of deceitful or fraudulent activity, will constitute all Transactions carried and/or profits or losses garnered as invalid.
- 27.7. Please note that where the circumstances under clause 30.6 apply, you will be strictly prohibited from opening any new trading Account(s) and trades with us. Nonetheless, in cases where you may successfully open an Account and trade with us due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

28. Market Disruption

- 28.1. Any of the following event will be deemed as market disruption:
- a) The underlying securities of an OTC Derivative is the subject of a takeover or the issuer of such security, derivative, market, or exchange has entered into or is the subject of insolvency or liquidation proceedings; or
 - b) Any event which disrupts the trading, or the relevant market or exchange including the suspension of or limitation of trading by reason of movements in price exceeding limits

permitted by the relevant exchange, or of regulatory or other intervention, or otherwise, and/or any other event causing market disruption and which in any such case is a material disruption.

28.2. If market disruption occurs, we may in our sole reasonable discretion, with or without notice to you:

- a) Close any or all Open Positions and refuse to open new Transactions;
- b) Completely suspend trading in the market;
- c) Request payment of any Margin or other amount you owe us;
- d) Value Open Positions in the affected market at zero;
- e) Take any other appropriate actions and we will not be liable to you for any loss arising from such actions; and
- f) Void any Transactions that have been executed at erroneous prices resulting from the disruption.

28.3. If trading is suspended, we will attempt to inform you as soon as possible, and we will not be liable for any loss arising from the suspension of trading and delay in notifying you about the suspension.

28.4. In the event of a market disruption, an obligation for you to make any payment due to us will arise and become immediately due and payable.

29. Commissions, Fees, and Inducements

29.1. Prior to entering into any Transaction with us via the Trading Platform please ensure you have considered any and all applicable charges (e.g., spreads, swaps, roll-overs etc.) which are available on our Website. It is your responsibility to ask for further clarifications should you require so. Any applicable charges shall be instantly deducted from your Account(s).

29.2. We have the right to charge commissions and fees for the services provided to the Client.

26.3. Detailed information about commissions and fees are specified in the Condition Tables.

29.3. We reserve the right to change, from time to time, any of the charges applicable to your dealings with us. We will provide you with 14 calendar days prior written notice where we deem the changes to be material, unless such change comes as a result of an unforeseen market circumstance, where we may notify you on or after the event. You will find the most up-to-date information about our charges on our Website.

29.4. Charges will be recorded and indicated on confirmations and monthly statements.

29.5. We may charge a fee on Accounts, which are deemed by us to be inactive. Details of such fees can be found in the Fees and Commission Tables.

29.6. You will be responsible for the payment of any commissions, transfer fees, registration fees, taxes, duties and other fiscal liabilities and all other liabilities and costs properly payable or incurred by us under this GTC.

- 29.7. Where any costs, charges, expenses, or commissions owing to us are overdue for payment by a period of seven days, we may deduct such sums from any monies held by us for you without prior warning.
- 29.8. We shall be entitled to payment, to be paid separately on notice to you, of any expenses, charges or penalties which are incurred by us caused by your non-performance of your Obligations under this GTC, including any applicable reasonable administration fees.
- 29.9. For some payment methods, there are Transaction fees. Where you engage in deposit and withdrawal activity without entering into any trading or betting activity with us, we reserve the right to impose any fees or charges with regards to specific payment methods as we deem necessary. These fees are available on our Website.
- 29.10. If we receive any amounts in respect of your Obligations under this GTC in a currency other than that in which the amount was payable, we may convert that sum into the currency in which it was payable and deduct the costs of doing so from that amount.
- 29.11. We reserve the right to change, from time to time, any of the charges applicable to your dealings with us. We will provide you with prior notice where we deem the changes to be material, unless such change comes as a result of an unforeseen market circumstance, where we may notify you on or after the event. You will find the most up-to-date information about our charges on our Website.
- 29.12. In the event you are dissatisfied with any changes we may make to our charges, you may contact our Customer Support Department, and/or terminate the GTC in accordance with the provisions contained herein.
- 29.13. It is agreed and understood that the Client shall be solely responsible for all filings, tax returns and reports which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with his trading activity with the Company hereunder.
- 29.14. The Client undertakes to pay all stamp expenses relating to this GTC and any documentation which may be required for the carrying out of the transactions under this GTC.
- 29.15. Should the Company pay or receive any fees, costs, or inducements for the introduction of the Client or associated with trading in the Company's products or services, it shall notify the Client according to Applicable Regulations. In such a case only, the Company will inform, at least once a year, its clients on an individual basis about the actual amount of payments received. The Client will also be informed of the applicable prices, charges and spreads and any terms and conditions. This does not affect the commitment of the Company to offer the same level and quality of service to all Clients. The Company will also provide its clients on an annual basis with information of the exact amount of the payment paid on an ex-post basis. Such a fee is designed to enhance the quality of the service offered to the Client.

30. Liability and Erroneous Prices

- 30.1. The Company shall not be liable for any Client's losses arising from the execution of the Client's Instruction.
- 30.2. The Company shall not be liable for loss of earnings and/or profits and/or or losses of the Client caused by interruptions or delays in the transmission of data due to reasons beyond the Company's control and liability. In particular, the Client may not claim against the Company that due to a fault in the functioning of technical infrastructure he/she could not place the Transaction Order, submit the Instruction/Disposition, or obtain information regarding his/her Accounts.
- 30.3. The Client is responsible for regularly reviewing and updating the software systems (including the mobile application and operating system version) used to access the Trading Platform. The Client acknowledges that failure to do so may affect the proper functioning of the Trading Platform on

the Client's device and lead to losses or loss of profit.

30.4. The Client acknowledges that quotations published by the Company in a particular Trading Account may deviate from the price of the Underlying Instrument. Subject to the other provisions of the GTC, such a price may be considered as erroneous, and each party may withdraw from the Transaction or the parties may adjust the terms of executed Transactions, in the following circumstances:

- a) At the moment of execution of the Transaction the Price of the Financial Instrument, other than an OTC Derivative, offered by the Company differs from the price of the Underlying Instrument, on which it was based, quoted at the moment of the execution of the Transaction by at least two Reference Institutions, by more than two Spreads for the first liquidity level available in the Company's order book for the particular Financial Instrument, and for next liquidity levels available in the Company's order book for a particular Financial Instrument by more than three Spreads.
- b) As a result of an error on the Transaction Platform, at the moment of execution of the Transaction, the Price of the OTC Derivative offered by the Company made available to the Client on the Transaction Platform, differs significantly from the execution price of the order placed on the Organised Market.
- c) At the moment of execution of the Transaction the Financial Instrument's Price, which Underlying Instrument is crypto-currency, differs from the price of the Underlying Instrument, on which it was based, quoted at the moment of the execution of the Transaction by at least two Reference Institutions, by more than three Spreads for the first liquidity level available in the Company's order book for particular Financial Instrument, and for next liquidity levels available in the Company's order book for particular Financial Instrument by more than four Spreads.

30.5. If the Transaction was made at erroneous price, the party who objects to such erroneous price may withdraw from the Transaction by submitting a declaration of withdrawal or request to correct the terms of the Transaction. If the Client is the party who objects regarding the price correctness, the Company shall not later than 7 business days following the day when the above objections were made by the Client, on the basis of quotation of two Reference Institutions, resolve whether the price was erroneous or not. Declaration of withdrawal served by the Client shall be effective only if the Company confirms in accordance with this point that the price of Transaction was erroneous. In case of lack of Client's request, the Company shall regard the Transaction as binding for the parties regardless of the error.

30.6. In order to withdraw from the Transaction or correct the terms of the Transaction the parties shall submit respective statements by electronic mail. An offer to correct the terms of Transaction shall not be binding if the other party does not accept the offer without undue delay. In such an event it shall be deemed that the other party does not accept the offer to correct the terms of Transaction. The offer to correct the terms of Transaction may be cancelled by the party placing an offer at any time before its acceptance by the other party. In case of rejection of the offer to correct the Transaction or a lack of timely response by any party, each of the parties is entitled to withdraw from the Transaction.

30.7. As a result of withdrawal from the Transaction, the Company shall adjust the respective Balance and other registers within given Accounts and record respectively the Balance or other records according to the state existing prior to conclusion by the Client of the Transaction on the erroneous price. If the withdrawal applies to the Transaction closing the Open Position, the withdrawal causes

restoring of the Open Position and the adjustment of the respective Balance and other registers within given Accounts to the state that would have existed if the position were never closed.

- 30.8. As a result of correction of the terms of the Transaction, the Company shall adjust the respective Balance and other registers to the amount and state which would have been recorded on the given Account if the Transaction had been concluded on the market price. The market price shall be determined in the manner set forth in clause 18.4 of the GTC.
- 30.9. The Company shall not be liable towards the Client for any damage caused by erroneous price, if the error in the price was caused by circumstances for which the Company shall not be liable on the basis of generally applicable law and/or being beyond the Company's control, as well as in the case in which the Client knew about the erroneous price and/or could have learnt about it easily. In case the error is a result of circumstances for which the Company is liable, the Company shall be liable for damages of the Client limited to the amount of 10% of the Margin value which constituted the collateral of Transaction concluded by the Client on the erroneous price. No provision of the GTC shall limit the liability of the Company towards the Clients for damages caused by the Company's wilful misconduct or fraud.
- 30.10. Notwithstanding and subject to the provisions set forth in clause 18.8 of the GTC, the Company accepts liability exclusively for damage resulting from breach by the Company of the governing laws, provisions of the GTC or GTC, as well as acting in bad faith or failure to exercise due diligence in providing brokerage services.
- 30.11. The circumstances in which the Company shall not be liable to the Client for any damage and/or loss include, but are not limited to:
- a) Third parties' acts, errors, or omissions, for which the Company does not bear responsibility, in particular caused by financial institutions by data errors on the basis of which the Company determines the Financial Instrument Prices;
 - b) Force Majeure Events;
 - c) Any person obtaining the Client's Login and Password prior to the Client reporting to the Company such an occurrence and any misuse of such Login and Password.
- 30.12. The Company is not liable for any default, omissions, errors, or mistakes by any third party or Associated Company other than as a result of our own negligence, fraud, or wilful default in relation to the appointment of that third party.

30.13. We are not liable for information in relation to our services which is provided by third parties, which may be inaccurate, has errors or make omissions in the information they provide.

Counteracting the systematic concluding of Transactions based on erroneous prices.

- 30.14. If, based on the Client's Transactions, the Company notices that Transactions are systematically concluded by the Client on erroneous prices, the Company reserves the right, irrespective of other provisions of the GTC, to:
- a) Terminate the GTC with immediate effect and/or
 - b) Close any Trading Account of the Client with immediate effect.

30.15. Clause 33.13 shall apply to situations including, but not limited to where the Client deliberately uses, by means of a software or in other manner, a practice which systematically takes advantage of: price slippages, price delays, delays in Order execution and any other situations where the Financial Instrument Price at the moment of the conclusion of the Transaction deviates in any manner from the Underlying Instrument's price.

31. Client Classification

31.1. We shall treat you as a Retail Client in accordance with the DFSA Rules, as amended from time to time. You may request a different client categorisation from the one we have allocated to you, yet, we have the right to decline your application or close your account, if, in our sole discretion, we believe that the categorisation you have requested is not appropriate.

31.2. Where we have determined that you meet the criteria to be treated as a Professional Client or a Market Counterparty you may request to be re-categorised in order to be treated as a Retail Client, in writing. Should your circumstances change such that the information provided to us under the Client categorization exercise is inaccurate, you are responsible for notifying us of the changes without undue delay.

31.3. The client category will determine the level of protection afforded to the Client under the applicable legislation. A Retail Client is afforded with the highest regulatory protections available. We will notify you in writing about your entitlement of certain regulatory protection(s) prior to agreeing to a re-categorisation request. If we elect to treat you, or you request to be treated differently, then we will communicate to you a separate set of conditions.

31.4. We will review the Client Categorisation in accordance with the applicable rules and legislation and may amend it if required. You will be notified in writing in the event of any change which may affect you.

31.5. For further information, please ensure that you thoroughly read our Client Categorisation Policy, which can be found on our Website.

32. Client Complaints

32.1. We take complaints very seriously and have established procedures in accordance with the DFSA Rules for complaints handling to ensure that complaints are dealt with fairly, promptly and in accordance with those DFSA Rules.

You can file complaints about the services provided by XTB:

- a) in person:
 - In writing, on a paper form made available for this purpose on the XTB Site,
 - verbally at the XTB MENA Limited Office to a protocol prepared by an XTB employee with a power of attorney to receive complaints,
- b) by telephone using the telephone number provided by XTB for this purpose: +9714 376-8200,
- c) by mail to the address of the XTB, using the form provided for this purpose on the XTB Website,
- d) via an electronic form made available for this purpose in the Investor's Room.

The address of the XTB for filing complaints in person and by mail: Unit 613, Level 6, Liberty House, DIFC, PO 482081, Dubai, UAE.

32.2. Our written complaints policy, which is prepared in accordance with the DFSA Rules, is available to you on our Website.

- 32.3. If you would like to make a complaint about any of our Services, or if a dispute arises in connection to the Services provided, you should immediately contact your dedicated account manager in the first instance. Our complaints are dealt with by our Compliance Department, however; you may be able to refer the complaint to the DFSA for further investigation.
- 32.4. If you wish to make a further formal complaint, this should be made in writing to us at our stated address, marked for the attention of the Compliance Officer. You should provide all the relevant details related to your query or complaint. The other ways in which you can make a complaint are set out in our complaints policy.
- 32.5. The Client has the right to appeal against a decision of the Company concerning a complaint. The Rules in the GTC applicable to Client's complaints also apply to the appeal procedure. If the Client's appeal is rejected by the Company, then the Company will not consider any further appeals from the Client concerning the same matter if no additional new circumstances have appeared which could lead to a change of the decision of the Company regarding the complaint.
- 32.6. Complaints need to be sent by email to us or can be submitted via Client Office. The function of complaint management is performed at XTB SA by the Global Customer Support Department, which can be contacted: a.) at phone number: +971-4-3768200 b.) at the email address: support@xtb.ae
- 32.7. Complaints communicated to us via email must be received from the registered email of the Client as soon as possible after the subject matter of the compliance arose.
- 32.8. For the detailed Complaints Handling Procedures please refer to the relevant document which is available at our Website free of charge at: www.xtb.com/ae.
- 32.9. We undertake to promptly investigate the situation that gave rise to your complaint and to deal with it no later than 30 days from the date of notification. We respond to the complaint in writing. Only at the request of the client – by – email. In particularly complicated cases, which makes it impossible to consider the complaint within the above time limit.

33. Authorizations

- 33.1. The Client has the right to appoint proxies authorized to execute any activities on his behalf related to conclusion, amendment, termination, or performance of the GTC.
- 33.2. In accordance with the provisions of the applicable law, the authorisation or revocation thereof may be granted only in writing in the presence of a person authorised by the Company who shall confirm the data contained in the authorisation and the authenticity of signatures of the Client and its proxy.
- 33.3. The requirement referred to in clause 36.2 shall not apply to powers of attorney granted in writing with a signature of a principal certified by a notary public or in the form of a notary deed. However, in order for powers of attorney granted in the above manner to be effective, a specimen signature of the authorized proxy certified by a notary public shall be attached to the power of attorney.
- 33.4. A proxy may appoint further proxies only if such a possibility is expressly provided in the authorisation.

- 33.5. An expiry of an authorisation shall be effective towards the Company upon receipt of a notice regarding: (a) revocation of authorisation by the Client or by a proxy, (b) Client's or proxy's death,, c) loss of Client's legal personality if the Client is a legal person. We shall accept any dispositions regarding funds only from the heirs specified in a court decision on ascertainment of estate acquisition or in the deed of certification of succession drawn up by a notary public. If there is more than one heir, we may accept dispositions from all the heirs or from one of them if he/she acts on behalf of the other heirs under relevant powers of attorney. We may accept the dispositions also on the basis of a court decision on division of the estate or an agreement regarding division of the estate. If the Applicable Law imposes any other additional obligations, we shall perform the dispositions after the heirs meet such conditions
- 33.6. The form and content of a proxy as well as the person to be appointed as proxy is subject to the approval of the Company as the Company may decide at its absolute discretion.

34. Taxation

- 34.1. Investing in financial instruments or Fractional Rights may be subject to tax depending on the jurisdiction where you are a resident. However, this will depend on your personal circumstances. You should seek independent tax advice if you are unsure on how this may affect you, as we do not provide any financial advice, including tax advice.
- 34.2. You understand that tax laws are subject to change, and in the event, they do, we reserve the right to debit and withhold from your Account any tax payment, including, but not limited to stamp duty, capital gains tax or other forms of tax which may be levied in relation to your Transactions with us.
- 34.3. You further understand that certain Transactions in certain financial instruments or Fractional Rights may carry a tax obligation under applicable legislation or other taxes or duties in any jurisdiction. Where there is such tax obligation, we shall pass it on to you by debiting from your Account.

35. Joint Accounts

- 35.1. This clause applies only where an Account is under more than one person such as joint Account holders, trustees, or personal representatives.
- 35.2. In such cases, you shall all be considered Clients under this GTC and shall all be jointly and severally liable for the Obligations and liabilities of all and any of you under this GTC or in any other dealings between you and us.
- 35.3. Unless and until we receive written notice signed by all of you withdrawing or varying the position as stated to limit your authority to a specific named individual joint Account holder:
- a) Each joint holder will have full authority on behalf of all the joint holders to deal with us as fully and completely as if it were the sole owner of the Trading Account without any notice to the other joint holders. This includes any instruction to liquidate, close and/ or withdraw any balance from the Trading account;
 - b) Any of the joint holders may give us an effective and final discharge in respect of any of their Obligations under this GTC; and
 - c) Any notice or communication given to one joint holder shall be deemed to be given to all,

and unless otherwise agreed in writing, we may contact and deal with only one of you subject to any legal requirements to the contrary.

35.4. On the death of any of the joint Account holders:

- a) Our GTC will not terminate but remain binding on the other person(s) constituting our Client and we may treat such survivor(s) as the only person(s) party to this GTC with us; and
- b) We will transfer the balance of your Account, and responsibility for any obligations connected with the Account, into the survivors'/survivor's name(s).

35.5. Where you are trustees of a trust or personal representative of an estate, you undertake to give us notice forthwith of any change in trustees or personal representatives.

35.6. Where you are trustees of a trust, you undertake to supply us with copies of any documents now existing (or hereafter executed) limiting, extending, or varying the powers of the trustees or amending the objects of the trust and any other documents or information we may reasonably require in connection therewith.

35.7. Any joint Account holder may ask us to convert the Account into a sole Account, however, in such an instance:

- a) We will require authority in writing from all joint Account holders before doing so; and
- b) Any person removed from the Account will continue to be liable for all obligations and liabilities under the GTC relating only to the period before they were removed from the Account.

35.8. Notwithstanding the above, we may in our reasonable discretion:

- a) Require joint instructions from some or all of the joint holders before taking any action under this GTC; and
- b) If we receive instructions from a joint holder which, in our opinion, conflict or are inconsistent with other instructions, advise one or more joint holders of such conflict or inconsistency and / or take no action on any such instructions until we receive further instructions satisfactory to us.

36. Risks Associated with the Services

Trade Responsibly: CFDs are derivative financial products that are traded on margin. Trading on margin carries a significant level of risk since leverage can magnify your profits as well as your losses. Thus, CFDs may not be suitable for you as you may lose all your invested capital. You should not risk more than you are prepared to lose. If you are unsure about trading, you may wish to seek independent advice first. Please also carefully read our Retail Risk Disclosure notices for further details on the risks of trading CFDs.

36.1. All investment is subject to risk and the degree of risk is a matter of judgement and cannot be accurately pre-determined.

36.2. Trading in derivatives is generally regarded as involving a high degree of risk compared with other common forms of investment such as recognised (regulated) collective investment schemes

(regulated funds) and trading in listed debt and equity securities.

- 36.3. We give no warranty, representation or promise as to the performance or profitability of your Account with us or your investments or any part thereof. Past performance is not a guide to future performance.
- 36.4. The value of investments and the income derived from them can fall as well as rise and is not guaranteed. No investment guarantees any profit or freedom from loss.
- 36.5. We are not required to conduct any continuous monitoring related to the performance of the Transactions entered into by you. We cannot be held responsible for any Transactions that may develop differently from how you might have expected.
- 36.6. A further detailed explanation of the risks associated with using our Services and trading on the Trading Platform can be found in the Retail Risk Disclosure which is available on our Website at: www.xtb.com/ae.

37. Termination

- 37.1. Either party may terminate this GTC at any time by written notice to the other which will take effect no later than 10 Business Days after actual receipt unless a later date is specified in the notice.
- 37.2. You may terminate the GTC to take effect immediately, or on such date as may be specified in your notice. Where you do so, we will close out any or all of your Open Positions within 24 hours.
- 37.3. We may terminate GTC by giving not less than 30 calendar days' notice to you, unless there is an Event of Default, in which case we may terminate this GTC immediately.
- 37.4. Termination shall be without prejudice to the completion of any Transaction(s) already initiated or in progress, and any or all Transaction(s) outstanding at the time of termination will be completed by us as soon as possible, and settlement and delivery made.
- 37.5. No penalty or other additional payment will become due from either you or us in respect of a termination (by either of us) under this clause, save that you will pay:
- a) Any outstanding fees, costs, charges, expenses, and liabilities accrued or incurred under this GTC (pro-rated where appropriate) and payable by you to the date of termination;
 - b) Any losses necessarily realised in settling or concluding outstanding Obligations; and
 - c) Any other outstanding Obligations due and payable by you.
- 37.6. Termination shall be without prejudice to and shall not affect any accrued rights, or outstanding Obligations which may already have arisen between us. Neither will it affect any contractual provision intended to survive termination (including, without limitation, rights existing in our favour on an Event of Default and any indemnity in our favour).
- 37.7. In addition to other rights of suspension included in express provisions elsewhere in this GTC, we may suspend your account by giving five Business Days' written notice to you where we reasonably consider it necessary to do so taking into account your best interests or where required to do so in order to comply with any Applicable Regulations. Where we do this, we may prevent you from

opening any new positions, but will not close any Open Positions unless otherwise allowed by this GTC.

- 37.8. We may immediately terminate this GTC, if a Force Majeure Event has occurred and has continued for a period of 5 Business Days or an Event of Default has occurred or is continuing.
- 37.9. Once this GTC has been terminated, any outstanding commission, spread, charges and taxes that are due, would need to be paid to us and after satisfaction of any such outstanding sums, we will proceed in closing your account.
- 37.10. Upon expiration of the Agreement, we will block deposits and withdrawals from the account, and within 2 business days from the day we receive reliable information about the client's death, we will close any open positions in CFD in the account at the price at the end of that day. The funds received in connection with the closure of positions are accumulated in the deceased client's account until we receive a corresponding instruction from the deceased client's heirs. The heirs of the holder of Fractional Rights may submit an instruction to convert this right into a cash claim equivalent to the product of the number of Fractional Rights and the market price of the relevant CFD on the regulated market as of the last business day preceding the day of the instruction.

38. Final Provisions

- 38.1. By accepting the GTC, the Client agrees and acknowledges that the Company shall have the right and/or is obliged to record all conversations and communications between the Client and the Company conducted by telephone or any other means of communication, in particular the correspondence in the electronic form, and the right to use such recordings and records as evidence in any disputes between the parties. The Client accepts such recordings as conclusive evidence of the Orders/Instructions or conversations so recorded. A copy of the recording of the conversation with the Client and/or other correspondence with the Client may be provided to the Client at his request within 6 years from the date of the conversation or exchange of other correspondence.
- 38.2. The Company collects and stores the Client's personal data in accordance with applicable law, in particular with the applicable personal data protection and anti-money laundering regulations.
- 38.3. The Client confirms that it was informed that the Company can rely on the Client's personal data and can store and process it inter alia for the purposes of performance of the GTC, including but not limited to the maintenance of relations with the Client, maintenance of the Client's Accounts, collection of debts, the Client's applications examination process, a risk assessment, ensuring regulatory compliance, and development and analysis of the Company's products and services.
- 38.4. The Client acknowledges that the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) where required by law, where required by the order of a competent court, where required by DFSA, DIFC or any other authority duly authorised to request and receive such information, to the relevant authorities to investigate or prevent fraud, money laundering or other illegal activity, to credit reference and fraud prevention agencies, third party authentication service providers, other organisations for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client, trade depositories or similar.
- 38.5. The information you provide to us upon application and in connection with your transactions will primarily be used for the processing of your application and for complying with certain laws and

regulations. The Company collects, maintains, uses, and discloses Personal Information in the manner described in our Privacy Policy. Our Privacy Policy is available on our Website or by calling our client services team.

- 38.6. We may share personal information described above within our Affiliated Companies for business purposes, such as, but not limited to, servicing client's Accounts and informing Clients about new Products and Services, or to aid in the trading activity of the Company, its affiliates, or employees, and as permitted by applicable law. Our Affiliated Companies may include companies controlled or owned by us as well as companies that have an ownership interest in our Company. The information we share with Affiliated Companies may include any of the information described above, such as your name, address, trading experience and account information. Our Affiliated Companies are committed to maintaining the privacy of your information to the same extent we do in accordance with the provisions set forth herein and in our Privacy Policy.
- 38.7. We do not disclose your personal information to third parties, except as described herein. Third party disclosures made by us in accordance herewith may include sharing such information with Non-Affiliated companies that perform support Services for your Account or facilitate your Transactions with us, including those that provide professional, legal, or accounting advice to us or that are acting on behalf of us to investigate your credit standing. Non-Affiliated Companies that assist us in providing Services to you are required to maintain the confidentiality of such information to the extent they receive it and to use your personal information only in the course of providing such Services and only for the purposes that we dictate. We may also disclose your personal information to third parties to fulfil your instructions or pursuant to your express consent. We want you to know that we will not sell your personal information.
- 38.8. Under limited circumstances, we may disclose your personal information to third parties as permitted by, or required to comply with, Applicable Regulations in the jurisdiction of which you are a citizen or a permanent resident, or, in the case of a legal entity is formed, incorporated, domiciliation and/or doing business, and/or of the jurisdiction in which we are organized and/or is performing the Services provided hereunder. For example, we may disclose personal information to cooperate with regulatory authorities and law enforcement agencies to comply with subpoenas or other official requests, and as necessary to protect our rights or property. Except as described herein, we will not use your personal information for any other purpose, unless we describe how such information will be used at the time you disclose it to us, or we obtain your permission.
- 38.9. We, Our Affiliated Companies or a third party service provider may disclose personal data about you to those who provide Services to us, to any person to whom we, our Affiliated Companies or a third party service provider transfers or proposes to transfer any of our or its rights or obligations under these Terms, and to licensed credit reference agencies or other organizations that help us, our Affiliated Companies or third party service providers and others to make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks.
- 38.10. You consent to us, or our agents acting on our behalf, carrying out such credit and identity checks, including money laundering checks, compliance regulatory reporting and fraud prevention checks, as we may reasonably consider necessary or desirable, including requesting a reference from your bank or any credit reference agency. You understand and agree that any third party referred to in this clause may share any information concerning you with us and other organizations involved in credit reference, the prevention of fraud and/or crime and/or money laundering or for similar purposes or to recover debts involved.

- 38.11. By submitting the Online Account Application to us, you agree to be bound by the terms of our Privacy Policy as set out on our Website, including authorising us to contact you by email, telephone, or post to give you information about carefully selected Products or Services offered by us, that are similar or related to Products or Services provided or previously provided to you. You consent to us using your data for this purpose for the period you have an Account with us, and after you close the Account for a period of six (6) years. If you do not wish to receive such information, then you may click on the "unsubscribe" button on any of our emails.
- 38.12. Your telephone conversations, e-mails, internet conversations (chat), meetings and other communications with us, our Affiliated Companies and/or third-party service providers will be recorded/maintained by us for security purposes, compliance with the Applicable Regulations, training purposes as well as to maintain and improve the quality of our Services. Any recordings shall be and shall remain our sole property and will be accepted by you as conclusive evidence of their content as recorded by us. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority, including without limitation, in disputes which may arise between you and us. However, technical reasons may prevent us from recording a conversation, and recordings or transcripts made by us will be securely destroyed in accordance with our normal practice. Consequently, you should not rely on such recordings to be available.
- 38.13. We protect your information by using data security technology and using tools such as firewalls and data encryption. We use Secure Socket Layer ('SSL') encryption technology in order to protect certain Information that you submit. This type of technology protects you from having your Information intercepted by anyone other than us while it is being transmitted to us. We work hard to ensure that our Online Trading Platform is secure and that they meet industry standards. We also use other safeguards such as firewalls, authentication systems (e.g., passwords and personal identification numbers) and access control mechanisms to control unauthorized access to systems and data. We also require that you use your personal Access Codes (personal username and password) every time you access your account online. We restrict access to information at our offices so that only officers and/or employees who need to know the information have access to it.
- 38.14. Please note that we reserve the right to amend, revise, modify, and/or change our Privacy Policy at any time. Should we decide to make any changes to our Privacy Policy, such changes shall be incorporated into our revised Privacy Policy which shall be posted on our Online Trading Platform. We will use reasonable endeavours to contact you and notify you of any change to how we hold, process, or disclose information, by posting a notice on our Website or sending you an email to your last known email address. If you do not tell us, you object to this change in writing within 60 days of the notice and you continue to maintain the Account after the expiry of this period of notice then we will regard you as having agreed to it.
- 38.15. Should you have any questions regarding our Privacy Policy, please contact us at iod@xtb.ae. Please ensure you include your full name and Account number in order to be able to verify your identity and process your request.
- 38.16. We may use 'cookies' or 'IP address tracking devices' to administer our Online Trading Facility, store password and usernames, to monitor visits to pages on our Online Trading Facility from your terminal to personalise our Online Trading Platform to you and to track and facilitate browsing through our Online Trading Facility. A 'cookie' is a piece of data stored on your hard drive containing information about you relating to the use of our Online Trading Facility. IP addresses may be linked to your Personal Data and by tracking these addresses, we would be obtaining such Personal

Data. Access to our Online Trading Facility is conditional on acceptance by you of any 'cookies' and 'IP address tracking devices' described in and for the purposes explained in this clause. By accepting these Terms, you acknowledge that you understand the broad nature of 'cookies' and 'IP address tracking' devices and the purposes for which they will be used by us.

38.17. We shall be under no duty to disclose to you or in making any decision or taking any action in connection with the provision of the Services to take into account any information or other matters which come to our notice or the notice of any of our employees, officers, directors, or agents:

- a) where this would, or we reasonably believe that it would be a breach of any duty of fidelity or confidence to any other person; or
- b) which comes to the notice of an employee, officer, director or agent of ours, but does not come to the actual notice of the account executive or other individual providing you with the Service in question.

38.18. In order to continuously improve its services and trading platforms, the Company allows certain Clients to voluntarily participate in testing periods of certain services and technologies that are under the development process (hereinafter referred to as the "Beta Services"). The Client hereby acknowledges that by voluntarily applying and accepting to use the Beta Services and participate in aforesaid testing period he/she accepts that:

- a) The Beta Services are performed in real trading environment and the Client trades with real funds gathered in his/her Trading Account;
- b) Beta Services contain limitations and deficiencies that may result in technical or transaction errors. In particular, as a result of errors in Beta Services, Client's Trading Account may stop working or may be working incorrectly and Client's Orders may not be executed, may be executed erroneously or on erroneous prices, or it may be impossible to place the Orders at all.

38.19. The Client voluntarily participating in Beta Services accepts that in the case of Beta Services, the Company shall have the right in its sole discretion to withdraw or unilaterally change the terms of Orders or Transactions that are distorted by the error in Beta Services, regardless of the reasons of error. The right to withdraw or unilaterally change the terms of Client's Orders or Transactions may be exercised by the Company irrespective of clauses 18.3-18.9 of these GTC.

38.20. The Company shall use all reasonable efforts to prevent the Beta Services' Clients from suffering any damage in case of occurrence of any errors in Beta Services. However, the Client acknowledges and agrees that the Company shall not be liable for any damages incurred by Client resulting from errors and defects that appear in Beta Services.

38.21. The Company shall be entitled to stop providing Beta Services to the Client upon notification at any time in which case the provisions of the GTC concerning procedures of termination of the GTC by the Company shall not apply. Client is entitled to withdraw from Beta Services at any time. For this purpose, the Client shall inform the Company of this intention in writing, electronically or by telephone.

38.22. If the Client Account is inactive, i.e. if there is no opening or closing of the position on the Client's Account within the last 365 days and no cash deposit within the last 90 days, the Company reserves the right to render the account inactive and shall have the right to charge the Client Account an Inactivity Fee as determined by the Company in its discretion from time to time in the Fees and

Commission Table (depending in the Currency of the Client Account). The Company shall contact and inform the Client accordingly before it renders the account inactive and starts charging the Inactivity Fee. These fees will be charged in the amount of free funds remaining on the Client's account. Before the fee is collected, the amounts are converted into the currency of the account.

38.23. If the Client Account is inactive for 365 days or more, the Company reserves the right to close the account.

38.24. The Company has the right to amend the GTC for any of the following reasons:

- a) Due to changes in the generally applicable provisions of law, which have or may have an impact on the Company, including services provided by the Company or Customer Support of the Company;
- b) Due to the need to adapt the GTC to the applicable law;
- c) Due to changes in the interpretation of provisions of law, resulting from court rulings, resolutions, decisions, recommendations, or other acts of state bodies;
- d) Due to the need to adapt the GTC to the decisions, guidelines, recommendations, or other positions of the supervision authorities;
- e) Due to the need to adapt the GTC to the requirements relating to consumer protection;
- f) Due to a change in the scope of business activity or change in the scope of provided services or change in the manner of services provision;
- g) Due to introduction of new products or services to the offer of the Company or change of the offer of the Company concerning the modification of products or services, including the scope and manner of their provision;
- h) Due to the need to adapt the GTC to changing market conditions, including offers of competing investment firms, technological changes and/or changes in the functioning of derivatives market.

38.25. In such a case, the Company shall inform the Client in advance by prior written notice sent to the Client at least 7 days before the date in which the amendments come into force. The notice shall include information specified in clause 38.24. The content of the amended GTC shall be available in the Company's Office and on the Company's Website.

38.26. We will notify you via the Trading Platform of material changes to this GTC. We will, in addition, inform you in writing of any proposed changes to this GTC by sending you a copy (either by email or by post) of the proposed changes where possible (acting reasonably) at least 7 calendar days prior to the changes becoming effective.

38.27. You will be deemed to have accepted and agreed to the amendment unless you notify us to the contrary within 7 business days of the date of our amendment notice.

38.28. The Company has the right to change the General Terms and Conditions for the following important reasons:

- a. changes in Applicable Regulations that affect or may affect XTB's business, including the

- services we provide or our customer service,
- b. the need to adapt the General Terms and Conditions to the Applicable Regulations,
 - c. changes in the interpretation of the Applicable Regulations as a result of court rulings, resolutions, decisions, recommendations or other acts of state bodies.
 - d. the need to adapt the General Terms and Conditions to decisions, guidelines, recommendations or other positions of supervisory authorities,
 - e. the need to adapt the General Terms and Conditions to consumer protection requirements,
 - f. a change in the scope of business or a change in the scope of services provided or the manner in which services are provided,
 - g. introduction of new products or services to XTB's offerings or changes to XTB's offerings involving modification of services or products, including the scope and manner of their provision,
 - h. the need to adapt the General Terms and Conditions to market conditions, including the offer of competing brokerage houses, technological changes, changes in the functioning of the derivatives market,
 - i. making editorial changes that do not affect the client's legal situation.

38.29. The Company has the right to amend other documents which regulate the terms and conditions of cooperation between the Client and the Company, in particular the Condition Tables, the Orders' Execution Policy, the Declaration of Investment Risk, upon a prior written notice to the Client sent, at least 5 days prior to entry into force of such amendments for the reasons specified in clause 38.24. The documents will be available in the Client's Office and on the Company's Website. The Company has the right to amend the Condition Tables, concerning commissions and fees, for the following important reasons:

- a) Due to change in the level of inflation;
- b) Due to increase of the cost of operating the Account or the cost of services provided by the Company, in particular as a result of changes in the prices of energy, telecommunication connections, postal services, transaction settlement costs and other costs incurred by the Company in the benefit of capital market institutions, including costs incurred through Co-Operators;
- c) Due to a change of law affecting the increase in the cost of maintaining the Account or the cost of providing services;
- d) Due to introduction of charges related to the implementation of new services or products;
- e) Due to a change of scope, form, or manner of performing services, in particular in order to adapt them to the current standards of the brokerage or other service activity, market conditions, technological changes, etc.

38.30. Irrespective of any other provisions, the Company is entitled to change the swap points set out in the Condition Tables and rollover dates with the immediate effect.

38.31. Irrespective of any other provisions, the Company is entitled to change the value of the required Margin with immediate effect, after having informed the Client, also for the Open Positions, in case of a Force Majeure Event and in cases where one of the following events occurs or the Company considers that it is highly probable that in the nearest future one of the following events will occur, such as: extraordinary volatility of the price of the Underlying Instrument or loss or significant decrease of liquidity of the Underlying Instrument's market or other extraordinary event on the

Underlying Instrument's market.

38.32. Irrespective of any other provisions of the GTC, the Company shall also have the right to perform changes other than the ones referred to in the preceding clauses 38.24 to 38.28, with immediate effect, if:

- a) Such changes result in the lowering of the Client's costs of Transactions;
- b) Such changes introduce new Financial Instruments or Fractional Rights for offer by the Company;
- c) The availability of short sale or borrowing cost on the given Underlying Instrument has changed;
- d) A Force Majeure Event occurs; and/or
- e) Such changes do not negatively affect the legal or economic standing of the Client.

38.33. Any amendments made pursuant to this clause 38 shall apply within their scope, the conditions of each open Transaction and shall be binding for the Client and the Company from their time of entry into force.

38.34. In the event of any amendment to the documents or conditions resulting in the removal of a given Financial Instrument from the Condition Tables, the Company may call upon the Client to close a Position on a given Financial Instrument within the prescribed time limit which shall not be shorter than 7 days. Where the Client, despite a request, fails to close his Open Positions within the prescribed time limit, the Company may close the Client's Open Positions on a given Financial Instrument without the Client's consent.

38.35. Where, and subject to the applicable rules of law and regulations, the Company requests from the Client to provide specific data and/or information, and the Client does not provide the Company with the data and/or information and does not offer satisfactory justification, the Company is entitled to, after prior request to the Client:

- a) Refuse to conclude or terminate the GTC with immediate effect, with the Client;
- b) Reject the Client's request to conclude a Transaction or execute an Instruction, and particularly to reject each Client's Order; and/or
- c) Block the Client's access to Trading Account.

38.36. If a Client does not accept amendments to the GTC, it shall have the right to terminate the GTC and close any or all of the Accounts with immediate effect.

38.37. Irrespective of any other provision of the GTC, each Party may terminate this GTC for any reason, with immediate effect, by giving at least 5 (five) Business Days notice to the other Party.

38.38. Irrespective of any other provisions of the GTC, the Company has the right to terminate the GTC or to close the given Client's account:

- a) Due to important reasons, within 1 (one) month notice period;

- b) With immediate effect, in case of reasonable grounds for suspecting that Client's actions violate Applicable Regulations; and/or
- c) With immediate effect, in case of breach of the GTC by the Client.

The Company shall notify the Client about reasons of termination.

38.39. Notification about the termination of the GTC shall be sent by the Company to the Client by email.

38.40. Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the GTC or any Transactions made hereunder.

38.41. Upon termination of this GTC, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation) all outstanding costs and any other amounts payable to the Company, any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the GTC. Prior or upon Termination, the Company will give instructions to the Broker to pay the Company the above amounts.

38.42. If the Client fails to perform its obligations, the Company shall request the Client to satisfy the Company's claims within the time limit specified in the request which shall constitute an attempt of amicable dispute resolution. In case of failure to satisfy the claims within the time limit specified in the request, the Company can seek unsatisfied claims from the Client in court or by way of enforcement proceedings.

38.43. Upon GTC termination, all accounts and registers kept by the Company for the benefit of the Client shall be closed.

38.44. Once notice of termination of this GTC is sent and before the termination date:

- a) The Client will have an obligation to close all his Open Positions and issue a Disposition regarding the funds collected in the Company;
- b) If he fails to do so, upon termination, the Company will close any Open Positions at the price from the end of the day on which the GTC was terminated and the funds remaining in the Client's accounts shall be transferred to the withdrawal account specified by the Client, verified according to the Applicable Law. If such an account does not exist, the Company shall request the Client via e-mail to specify the bank account number for withdrawals and to supply other documents required by the Applicable Law within two business days;
- c) If the Client fails to specify the account or fails to supply the documents specified above within the set time limit, the funds remaining on the Client's accounts shall be transferred to a separated bank account, not bearing interests, and not covered by the compensation system;
- d) The Company shall request the Client to issue the Disposition of funds withdrawal, supplying the information to the Client's e-mail address. The Client can submit the Disposition of funds withdrawal at any time.
- e) The Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds as necessary to close

positions which have already been opened and/or pay any pending obligations of the Client under the GTC.

38.45. During the notice period, you may only submit Disposition of Closing Position, submit Disposition of sale OMI or Fractional Rights, make deposit payments, payments of yours funds. You cannot submit Orders to buy OMI or Fractional Rights, nor open new Position.

38.46. If you fail to take the actions described in clause 38.45, we shall take the following actions:

- a) within two business days, we shall close all your Open Positions on CFD at the price effective as at the end of the day on which we terminate the Agreement and shall sell the OMIs (if the market conditions so allow) at the market price, taking into account the liquidity effective on the given market, to which you hereby authorise us,
- b) we shall transfer the funds remaining in your accounts to the withdrawal account specified by you and verified according to the Applicable Law. If you have not specified any such account, we shall request you by e-mail to specify the number of the payment account for withdrawals and to supply other documents required by the Applicable Law within two business days,
- c) if you fail to specify the account or to supply the documents specified above within the prescribed time limit, we shall transfer the funds remaining on your accounts to a separated interest-free bank account not covered by the compensation system,
- d) we shall request you to place a Disposition to withdraw the funds by supplying the information to your e-mail address.

The Client can submit the Disposition of funds withdrawal at any time.

38.47. Once notice of termination of this GTC is sent and before the termination date:

- a) The Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s); and
- b) The Company will be entitled to refuse to accept new Orders from the Client;

38.48. Upon Termination any or all the following may apply:

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

understood that the Company will affect payments only to an account in the name of the Client. The Company has the right to refuse, at its discretion, to effect third party payments.

38.49. The GTC expires upon acquisition by the Company of a reliable information on the Client's death, including but not limited to on the basis of the presented death certificate of the Client. All dispositions regarding funds shall be accepted by the Company only from the heir and/or heirs of the Client, and such dispositions shall be solely performed under the requirements and obligations imposed by the Applicable Law and only after and/or if the heir and/or heirs meet such conditions. If there is more than one heir, the Company can accept dispositions from all heirs or one of them if he/she acts on behalf of other heirs, which meet such conditions under Applicable Law as mentioned above, under relevant powers of attorney and in accordance with the provisions of the Applicable Law.

38.50. Subject to clause 7.1 and 11.14 of GTC, if the Client fails to supply the funds within the time limits provided for in the GTC, GTC or separate laws, the Client shall take measures to explain the situation, including but not limited to negotiations with the Client, and if such measures are ineffective, the Company shall take actions aiming at recovery of the funds in default. If the Client is in default with supply of funds for a period exceeding one month, the Company can terminate the GTC with immediate effect or suspend its performance until the Client supplies the funds in default or until receipt from the Client or a third party of a guarantee of funds supply or any other collateral.

38.51. The provision of clause 39.48 shall not apply in situations when, under the GTC, the Client is not obliged to supply funds.

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

- a) the failure of the Client to perform any obligation under the GTC or due to us;
- b) where an application is made in respect of the Client pursuant to Bankruptcy or any equivalent insolvency act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- c) where any representation or warranty made by the Client becomes untrue;
- d) where the Client dies or is declared absent or becomes of unsound mind;
- e) where the Company believes that the Client or his /her/its proxy may involve and/or has involved the Company in any type of fraud or illegality or breach of Applicable Regulations or in the Company's opinion is at risk of involving the Company in any type of fraud or illegality or breach of Applicable Regulations.
- f) where the Company believes that the Client or its proxy is engaged into money laundering activities or terrorist financing or other criminal activities.
- g) where the Client undertakes behaviour covered under clauses regarding Market Abuse, Prohibited Trading Techniques/Abusive Strategies and Arbitrage, as outlined above;
- h) where any Transaction(s) or any realised or unrealised losses on any Transactions or

combination of Transactions opened by you results in your exceeding any credit or other limit placed on your dealings with us;

- i) where you fail to comply fully and immediately with any Obligation to make any payment when due to or required by us (including any Obligation to pay Margin) and such failure continues 30 calendar days after we have given notice of non-performance;
- j) where you fail to perform any other material, Obligation owed to us (including any Transaction governed by this GTC) and such failure continues 30 calendar days after we have given notice of non-performance;
- k) where you become subject to an administration order or have a receiver or similar appointed over all or any of your assets or become subject to any similar order or proceedings;
- l) where any declaration, covenant, representation, or warranty made by you was or has become or subsequently would if repeated at any time be incorrect;
- m) if you have committed fraud or been deceitful in your dealings with us in relation to your account with us under this GTC or another account with within our Affiliate companies;
- n) where, acting in our reasonable discretion, we determine that there is or has been an adverse change in the creditworthiness of you or any party providing a guarantee and / or indemnity in respect any Obligation; or
- o) if at any time, due to market fluctuations, or for any other reason, we shall in good faith but otherwise, in our reasonable discretion, consider it necessary for our own, or for your own, protection.

38.53. Irrespective of any other provision of the GTC, if an Event of Default occurs the Company may, in addition to termination as stated above and without limitation, take one or more of the following actions:

- a) Close out all or any of the Client's Open Positions at current prices;
- b) Restrict access to the Trading Account;
- c) Reject any Orders of the Clients;
- d) Terminate this GTC immediately;
- e) Require you to close any or all of your Open Positions by a date specified by us;
- f) Vary the Margin requirements applicable to you;
- g) Suspend or in any way limit or restrict your ability to place any Order, give any instruction or place any Transaction in relation to your Account;
- h) Liquidate, sell, close out, replace, reverse, hedge or off-set all or any Transactions, buy, borrow or lend, make appropriate deductions or credits, or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our reasonable discretion, we consider necessary or appropriate to cover, reduce, or eliminate, our loss under or in respect of any of your Transactions or other commitments or Obligations. In liquidating any long or short positions we may, at our sole reasonable discretion and without limitation, sell or purchase for the same contract month, prompt date or other relevant contractual maturity, or initiate new long or short positions in order to establish a spread or straddle with a view to protecting existing positions; and/or
- i) Sell, charge, deposit, deal with or otherwise dispose of any cash, securities, or margin, upon such terms as we may in our reasonable discretion think fit without being responsible for any

loss or diminution in price in order to realise funds sufficient to cover your Obligations and apply such proceeds in or towards satisfaction of your Obligations in such order and generally in such manner as we may, in our reasonable discretion, determine.

38.54. You acknowledge that we have the right to immediately change the status of a Financial Instrument to Close Only if at least one of following circumstances occurs:

- a) market data necessary for proper quotation or trading of the instrument is unavailable,
- b) receipt of binding information from the Executing Broker with whom XTB cooperates regarding the inability to place or execute Orders on a given market or instrument,
- c) an announcement regarding the delisting of the instrument from trading on the Underlying Exchange,
- d) a decision by the Market Operator or the issuer to delist the instrument from the regulated market and transfer it to trading on the over-the-counter (OTC) market.

38.55. You will at all times remain liable for the payment of any and all outstanding Obligations and if the proceeds realised pursuant to this GTC are insufficient for the discharge of all such Obligations, you will promptly pay on demand the deficit and all unpaid liabilities.

38.56. The termination notice of the GTC will not affect previously acquired rights and in particular the execution of obligations resulting from the closed and/or opened positions.

38.57. The Company's official language is the English language, and the Client should always read and refer to the Website for all information and disclosures about the Company and its activities.

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

38.59. The Company's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this GTC, or its failure to exercise any or part of any of right or remedy to which the Company is entitled under this GTC, shall not constitute an implied waiver thereof.

38.60. The Company may assign its rights and obligations under the GTC onto the Company's Cessionary, upon the Client's consent.

38.61. The Company may assign its rights and obligations under the GTC onto the Company's Cessionary without the Client's separate consent only on condition of joint fulfilment of the following conditions:

- a) The Company notifies the Client on the intention to assign his rights and obligations under the GTC onto the Company's Cessionary at least 7 (Seven) days before executing the assignment,
- b) The Company's Cessionary has permission to carry out brokerage activity, issued by a respective financial market regulator,
- c) The Company's Cessionary is authorised to carry out activity in the territory of UAE in

compliance with Applicable Regulations,

- d) The Client can be accepted by the Company's Cessionary as its client on a basis of internal procedures of the Company's Cessionary.

38.62. In case of assignment of the Company's rights and obligations under the GTC onto Company's Cessionary, the GTC (including provision of this GTC and the other documents referred to in clause 4.3.) will cease to have effect. The business relationship between Client and Company's Cessionary, will be defined between the Client and Company's Cessionary and in accordance with Company's Cessionary internal procedures and practices.

38.63. Irrespective of other provisions of this GTC in case of Clients disagreement with the assignment of the Company's rights and obligations as referred to in clause 38.58, this should be expressly expressed to the Company by written notice sent by email, or any other electronic method provided by the company, to the Company within 7 (seven) days from receipt by Client of the notification under point a) above.

38.64. Client's disagreement as set out in clause 38.58 of this GTC, will result in termination of this GTC in accordance with provisions of this GTC. Notification about the termination of the GTC shall be sent by the Company to the Client by email.

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

38.66. We may delegate any of our functions in respect of the Services to an Affiliated Company of ours and we will provide information about you and the Services to any such Affiliated Company. We will remain liable to you in the same way for all matters which we have delegated. We will act in good faith and with due diligence in our choice and use of such agents.

38.67. All copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, colour scheme and graphics are protected by local and international intellectual property laws and treaties, including all copyright laws and regulations and remain vested in us or in our third-party service providers.

38.68. In relation to this GTC, you acknowledge that you:

- a) Receive no copyright, intellectual property rights or other rights in or to our intellectual property assets, except for the right to access and use them in accordance with this GTC;
- b) Will not violate our intellectual property or any third-party service providers' proprietary rights, and will honour and comply with our reasonable requests to protect our and each of our third- party service providers contractual, statutory, and common law rights;
- c) Shall not, under any circumstances, remove any copyright notification from any of our intellectual property assets or unlawfully use any of our intellectual property assets; and
- d) Will not publish, distribute, or otherwise make any of our intellectual property assets available to third parties any information derived from or relating to our intellectual property assets, website(s), Services, and/or software provided.