



# Client Agreement

Version 2.1

Last Updated – 10<sup>th</sup> May 2019

 **GBEbrokers**  
Passion for trading



## Client Agreement

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## 1. Introduction

1.1 This Agreement is entered by and between GBE Brokers Ltd (hereinafter called the "Company" or "us") on the one part and the Client (which may be a legal entity or a natural person) who has completed the Account Opening Application Form and has been accepted by the Company as a Client ("Client" or "you") on the other part.

1.2 The Company is authorised and regulated by the Cyprus Securities and Exchange Commission ("CySEC") as a Cyprus Investment Firm (CIF) to offer certain Investment and Ancillary Services and Activities under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, as subsequently amended or replaced from time to time ("the Law"), with CIF license number 240/14. It is registered in Cyprus under the Companies Law, with registration number HE 324205 Its business address is at 60 Panioti, Green Area, Limassol, 4044 Cyprus.

1.3 This Client Agreement together with its Appendices 1 and 2 and any other Appendices added thereto or as amended from time to time, and the following documents, (as amended from time to time) : "Trading Rules", "Conflicts of Interest Policy", "Best Interest and Order Execution Policy", "Risk Disclosure and Warnings Notice", "Client Categorisation Policy", "Investor Compensation Fund", "Complaints Procedure for Clients" (all together, the "Agreement") set out the terms upon which the Company will offer Services to the Client and also include important information which we are required as an authorised Cyprus Investment Firm to provide to our Clients and/or prospective Clients. By applying for our services, you consent to the terms and conditions of all the above mentioned documents and this means that in the event that you are accepted by us as our Client you shall be bound by those terms and conditions. For this reason, you are advised to read all the above mentioned documents which form the Agreement and any other letters or notices sent by the Company carefully and make sure that you understand and agree with them. You are also advised to read our "Terms and Conditions for the use of the Website" and "Privacy Policy".

1.4 The Agreement overrides any prior and/or other agreements, arrangements, express or implied statements made by the Company, any Introducer(s) or affiliate(s) of the Company.

1.5 The Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assigns.

## 2. Interpretation of Terms

2.1 In this Agreement:

**"Abusive Trading"** shall include any of the following actions such as, but not limited to, Snipping, Scalping, Pip-hunting, placing "buy stop" or "sell stop" Orders prior to the release of financial data, arbitrage, manipulations, use of robots, a combination of faster/slower feeds, abuse of the cancelation of trades feature available on the Platform and/or use (without the prior and written consent of the Company) of any software, which applies artificial intelligence analysis to the Company's systems and/or Platform(s) and/or Client Account or any type of trading which the Company reasonably suspects that can be considered as market abuse. In case of more than one Trading Account, the trading in opposite directions as placed through the Company's platform may also be considered as abusive trading.

**"Access Data"** shall mean the Login and Password of the Client, which are required so as to have access on and use the Platform(s) and the telephone password, which is required so as to place Orders (to Close position only) via phone and any other secret codes issued by the Company to the Client.

**"Account Opening Application Form"** shall mean the application form/questionnaire completed by the Client in order to apply for the Company's Services under this Agreement and 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 in accordance with the Applicable Regulations.

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

## Client Agreement

"Agreement" shall mean this "Client Agreement" together with its Appendices and any other Appendices added thereto and the following documents: Trading Rules, Client Categorisation Policy, Investor Compensation Fund, Conflict of Interest Policy, Best Interest and Order Execution Policy, Risk Disclosure and Warnings Notice, Complaints Procedure for Clients, as amended from time to time.

"Applicable Regulations" shall mean (a) CySEC Rules or any other rules of a relevant regulatory authority having powers over the Company; (b) the Rules of the relevant Market; and (c) all other applicable laws, rules and regulations of Cyprus or of the European Union.

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

"Authorised Representative" shall mean the person of paragraph 36.1. of the Client Agreement.

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

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

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

"Business Day" shall mean any day, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January or any other bank or public holiday in Cyprus or international holidays.

"Client Account" shall mean the unique personalised account of the Client consisting of all Completed Transactions, Open Positions and Orders on the Platform, the Balance of the Client money and deposit/withdrawal transactions of the Client money.

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“Closed Position” shall mean the opposite of an Open Position.

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

“Contract for Differences” (“CFD”) shall mean a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Financial Instrument.

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

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

“CySEC” shall mean the Cyprus Securities and Exchange Commission, which is the Company’s licensing and supervisory authority.

“CySEC Rules” shall mean the Law, Rules, Directives, Regulations, Guidance notes, Circulars, consultation papers, opinions and/or recommendations as these are issued from time to time by CySEC.

“Data Controller”, “Data Processor”, “Data Subject”, “Personal Data”, “Personal Data Breach”: shall have the same meaning as set out in the Data Protection Legislation.

## Client Agreement

**“Data Protection Legislation”** means all applicable data protection and privacy legislation in force from time to time in the UK or Cyprus including the General Data Protection Regulation ((EU) 2016/679); (in the UK) the Data Protection Act 2018; and generally, the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003 No. 2426) as amended; any other directly applicable European Union regulation relating to privacy and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of Personal Data and the privacy of electronic communications.

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

**“Essential Details”** shall mean the required details in order for the Company to be able to place the Order for example but not limited to the type of Financial Instrument, the type of Order, type of Underlying Asset, the Direction (Buy or Sell), the volume, if the Client places a Pending Order (limit or stop) the Client will indicate the intended price in which the Order will go in the market and any Stop Loss and or Take Profit etc.

**“Event of Default”** shall have the meaning given in paragraph 15.1. of the Client Agreement.

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

**“Financial Instrument”** shall mean the Financial Instruments that the Company is authorized to provide under its CIF license, which can be found in the document “Investment and Ancillary Services”.

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“Floating Profit/Loss” in a CFD shall mean the current profit/loss in Open Positions calculated at the current Quotes (added any commissions, swaps or other fees if applicable).

“Force Majeure Event” shall have the meaning as set out in paragraph 28.1. of the Client Agreement.

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

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

“Initial Margin” for CFD trading shall mean the necessary margin required by the Company to open a position for the Client.

“Introducer” shall have the meaning as set out in paragraph 36.1. of the Client Agreement.

“Investment Services” shall mean the Investment Services under the Company’s CIF license which can be found in the document “Investment and Ancillary Services”.

“Leverage” for CFD trading shall mean a ratio in respect of Transaction Size and Initial Margin. 1:50 ratio means that in order to open a position, the Initial Margin is fifty times less than the Transaction’s Size.

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

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

“Lot Size” shall mean the number of Underlying Assets in one Lot of a CFD (i.e. 1 lot of a currency pair equals to 100000 units of the base currency).

“Margin” shall mean the required funds available in an account for the purposes of opening a position or maintain an open position in a CFD Transaction.

“Margin Call” shall mean the situation when the trading account of a Client does not have enough Margin to open new or maintain open positions, where the system does not allow to open new position and starts to close open position when margin level is below 50%.

“Margin Level” for CFD trading shall mean the percentage of Equity to Necessary Margin ratio. It is calculated as: Margin Level = (Equity / Necessary Margin) x 100%.

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

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

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

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

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“Open Position” shall mean any open contract which has not been closed. In relation to CFD trading this may be a Long Position or a Short Position which is not a Completed Transaction.

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

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

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

“Pip Hunting” shall mean the situation when the Client opens a position and closes it in a very short time (once there is a profit of one pip)

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

“Politically Exposed Persons” shall mean:

A) natural persons who are or have been entrusted with prominent public functions, which means: heads of State, heads of government, ministers and deputy or assistant ministers; members of parliaments; members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises. None of the categories set out in the above shall be understood as covering middle ranking or more junior officials.

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Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year in any country, such persons shall not be considered a Politically Exposed Person.

B) The immediate family members of such persons as set out under definition A, which means: the spouse; any partner considered by national law as equivalent to the spouse; or the persons with which they cohabit for at least one year, the children and their spouses or partners; and the parents.

C) Persons known to be close associates of such persons as set out under definition A, which means: any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in definition A; any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the person referred to in definition A.

**"Product Specifications"** shall mean the principal trading terms of a CFD contract (for example Spread, Swaps, Lot Size, Margin Requirements, minimum level for placing Stop Loss, Take Profit and Limit Orders, other applicable charges etc). For each type of CFD Product Specifications are set by the Company and are available to its clients in a durable medium (website or trading platform) as they are amended from time to time.

**"Professional Client"** shall mean a "Professional Client" for the purposes of CySEC Rules, as specified in the document "Client Categorisation Policy".

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

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

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

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

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

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

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

"Slippage" shall mean the difference between the expected price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

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

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

"Swap Free Client Account" is a type of Client Account available for CFD trading and shall have the meaning set out in paragraph 10 of Appendix 1.

"Trading Account" means the account as this is opened by the Company in the name of the Client subject to the Company's account opening procedures and it is used by the Client for his trading with the Company

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“Trailing Stop” in CFD trading shall mean a stop-loss order at a pre-set level below the market price - for a long position or above market price – for a short position. The trailing stop price is adjusted as the price fluctuates towards the trade direction but not backwards and always according to the pre-set level. Stop loss order is triggered when market price reaches the latest trailing stop loss level.

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

“Transaction Size” for CFD trading shall mean Lot Size multiplied by number of Lots.

“Underlying Asset” shall mean the object or underlying asset in a CFD which may be Currency Pairs, Metals, Equity Indices, Commodities or as determined by the Company from time to time and made available on its Website.

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

“Website” shall mean the Company’s website at [www.gbebrokers.com](http://www.gbebrokers.com) such other website as the Company may maintain from time to time.

“Written Notice” shall have the meaning set out in paragraphs 24.3. and 24.4. of the Client Agreement.

2.2 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.

2.3 Paragraph headings are for ease of reference only.

2.4 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.

### 3. Application and Commencement

3.1 After the Client fills in and submits the Account Opening Application Form together with all the required identification documentation required by the Company for its own internal Checks and as per **the Company's regulatory requirements, the Company will send him a notice informing him whether he has been accepted as a Client of the Company or not.** It is understood that the Company is not to be required (and may be unable under Applicable Regulations) to accept a person 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 **maybe**) **have been satisfied, subject to the Company's clients' acceptance policy.** It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries.

3.2 The Agreement shall take effect and commence upon the receipt by the Client of a notice sent by the Company informing the Client that he has been accepted as the Company's Client or that his Trading Account has been opened.

## 4. Client Categorisation

4.1 According to Applicable Regulations, the Company has to categorise its Clients in one of the following categories: Retail Client, Professional Client or Eligible Counterparty. The categorization shall depend on the information provided by the Client in his Account Opening Application Form and according to the method of categorisation as this method is explained under the document "Client Categorisation Policy". By accepting this Agreement the Client accepts application of such method. The Company will inform the Client of his categorisation according to Applicable Regulations. The Client has the right to request different categorisation.

4.2 The Client accepts that when categorising the Client and dealing with him, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his Account Opening Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

4.3 It is understood that the Company has the right to review the Client's Categorisation and change his Categorisation if this is deemed necessary (subject to Applicable Regulations).

## 5. Assessment

In providing the Service of Reception and Transmission and Execution of Client Orders either with another entity or on own account, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge and experience in the investment field relevant to the specific type of service or Financial Instrument offered or demanded, so as to enable the Company to assess whether the service or Financial Instrument is appropriate for the Client.

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

## 6. Services

6.1 Trading with the Company involves the provision of the following investment and ancillary services from the Company to the Client, subject to the Client's obligations under the Agreement being fulfilled:

Investment Services:

- (a) Reception and transmission of orders in relation to one or more financial instruments; transition and Execution of Orders with another entity.
- (b) Execution of Orders on Behalf of Clients;
- (c) Dealing on own Account

Ancillary Services:

- (a) Safekeeping and administration of financial instruments, including custodianship and related services such as cash/collateral management, according to paragraph 17 hereunder.
- (b) Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- (c) Foreign Currency Services provided they are associated with the provision of the service of paragraph 6.1.(a) and (b).

6.2 It is agreed and understood that the Company offers its Services in relation to various Financial Instruments. However, the Client may be allowed to trade only in one or some of those Financial Instruments.

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6.3 It is understood that when trading in CFDs, there is no physical delivery or safekeeping of the Underlying Asset to which the CFD is referring to.

6.4 The Company is entitled to refuse the provision of any investment or ancillary service to the Client, at any time, without being obliged to inform the Client of the reasons to do so in order to protect the legitimate interests of both the Client and the Company.

## 7. Advice and Commentary

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

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

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

(a) The Company will not be responsible for such information.

(b) The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction.

(c) This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.

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(d) If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons.

(e) The Client accepts that prior to dispatch, the Company may have acted upon it itself to made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

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

## 8. Platform

8.1 Subject to the Client's obligations under the Agreement being fulfilled, the Company hereby grants the Client a limited personal license, which is non-transferable, non-exclusive and fully recoverable, to use the Platform(s) (including the use of the Website and any associated downloadable software available from time to time) in order to place Orders in a particular Financial Instrument(s). The Company may use different Platforms depending on the Financial Instrument

8.2 The Company has the right to shut down the Platform(s) at any time for maintenance purposes without prior notice to the Client, this will be done only in weekends, unless not convenient or in urgent cases. In these cases the Platform(s) will be inaccessible.

8.3 The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Platform(s), which includes at least a personal computer or mobile phone or tablet (depending on the Platform used), internet access by any means and telephone or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary in order to connect to the internet.

8.4 The Client represents and warrants that he/she has installed and implemented appropriate means of protection relating to the security and integrity of his/her computer or mobile phone or tablet and that he has taken appropriate actions to protect his/her system from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Platform(s) or other systems of the Company. The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Platform(s) from his personal computer or mobile phone or tablet.

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8.5 The Company will not be liable to the Client should his/her computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable.

8.6 The Company will not be liable for any such disruptions or delays or problem in any communication experienced by the Client when using the Platform(s).

8.7 **Orders with the Company are placed on the Platform(s), with the use of Access Data through the Client's compatible personal computer connected to the internet. It is agreed and understood that the Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or via phone (Order to Close position only), without any further enquiry to the Client and any such Orders will be binding upon the Client.**

## 9. Intellectual Property

9.1 The Platform(s), all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, colour scheme, graphics and data names are the sole and exclusive Intellectual Property ("IP") of the Company or of third parties and are protected by local and international intellectual property laws and treaties. This Agreement does not convey an interest in or to the Platform(s) but only a right to use the Platform(s) according to the terms of this Agreement. Nothing in this Agreement constitutes a waiver of the Company's IP's rights.

9.2 Under no circumstances shall the Client obscure or remove any copyright, trademark or any other notices from any of the Company's IP or Website or Platform(s).

9.3 It is understood that the Company may offer its Services under different trademarks and websites. The Company owns all the images displayed on its Website, the Platform(s) and downloadable software and material. The Client may not use these images in any way other than the manner which the Company provides them for.

9.4 The Client is permitted to store and print the information made available to him/her through the Company's Website or Platform(s) including documents, policies, text, graphics, video, audio, software code, user interface design or logos. The Client is not permitted to alter, modify, publish, transmit, distribute, otherwise reproduce commercially exploit that information, in whole or in part, in any format to any third party without the Company's express written consent.

## 10. Data Protection

10.1 Both parties will comply with all applicable requirements of the Data Protection Legislation. This clause is in addition to, and does not relieve, remove or replace, a party's obligations or rights under the Data Protection Legislation. In this clause, Applicable Laws means (for so long as and to the extent that they apply to the Company) the law of the European Union, the law of any member state of the European Union and/or Domestic UK Law; and Domestic UK Law means the UK Data Protection Legislation and any other law that applies in the UK.

10.2 The parties acknowledge that for the purposes of the Data Protection Legislation, the Client is the Controller and the Company is the Processor. Appendix 2 sets out the scope, nature and purpose of processing by the Company, the duration of the processing and the types of Personal Data and categories of Data Subject.

10.3 The Client will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the Personal Data to the Company for the duration and purposes of this agreement.

10.4 The Company shall, in relation to any Personal Data processed in connection with the performance by the Company of its obligations under this agreement:

(a) process that Personal Data only on the documented written instructions of the Client unless the Company is required by Applicable Laws to otherwise process that Personal Data. Where the Company is relying on laws of a member of the European Union or European Union law as the basis for processing Personal Data, the Company shall promptly notify the Client of this before performing the processing required by the Applicable Laws unless those Applicable Laws prohibit the Company from so notifying the Client;

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(b) ensure that it has in place appropriate technical and organisational measures, reviewed and approved by the Client, to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it);

(c) ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential; and

(d) not transfer any Personal Data outside of the European Economic Area unless the prior written consent of the Client has been obtained and the following conditions are fulfilled:

- the Client or the Company has provided appropriate safeguards in relation to the transfer;
- the data subject has enforceable rights and effective legal remedies;
- the Company complies with its obligations under the Data Protection Legislation by providing an adequate level of protection to any Personal Data that is transferred; and

  

- the Company complies with reasonable instructions notified to it in advance by the Client with respect to the processing of the Personal Data;
- assist the Client, at the Client's cost, in responding to any request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
- notify the Client without undue delay on becoming aware of a Personal Data Breach;

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- at the written direction of the Client, delete or return Personal Data and copies thereof to the Client on termination of the agreement unless required by Applicable Law to store the Personal Data; and
- maintain complete and accurate records and information to demonstrate its compliance with this clause and allow for audits by the Client or the Client's designated auditor and immediately inform the Client if, in the opinion of the Company, an instruction infringes the Data Protection Legislation.

10.5 The Client consents to the Company appointing a third-party processor of Personal Data under this agreement provided that The Company confirms that it has entered or (as the case may be) will enter with the third-party processor into a written agreement in which the Supplier undertakes to reflect and will continue to reflect the requirements of the Data Protection Legislation. As between the Client and the Company, the Company shall remain fully liable for all acts or omissions of any third-party processor appointed by it pursuant to this clause.

## 11. Prohibited Actions

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

- (a) Use, without the prior and written consent of the Company, of any software, which applies artificial intelligence analysis to the Company's systems and/or Platform(s) and/or Client Account.
- (b) Intercept, monitor, damage or modify any communication which is not intended for him/her.
- (c) Use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Platform(s) or the communication system or any system of the Company.
- (d) Send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations.
- (e) Do anything that will or may violate the integrity of the Company computer system or Platform(s) or cause such system(s) to malfunction or stop their operation.
- (f) Unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Platform(s).
- (g) Perform any action that could potentially allow the irregular or unauthorised access or use of the Platform(s).

## Client Agreement

(h) send massive requests on the server which may cause delays in the execution time.

11.2 Should the Company reasonably suspect that the Client has violated the terms of paragraph 11.1., it is entitled to take one or more of the counter measures of paragraph 14.2. of this Clients Agreement.

## 12. Safety

12.1 The Client agrees to keep secret and not to disclose his Access Data or Client Account number to any third person.

12.2 The Client should not write down his Access Data. If the Client receives a written notification of his Access Data, he must destroy the notification immediately.

12.3 The Client agrees to notify the Company immediately if he knows or suspects that his Access Data or Client Account number have or may have been disclosed to any unauthorised person. The Company will then take steps to prevent any further use of such Access Data and will issue replacement Access Data. The Client will be unable to place any Orders until he receives the replacement Access Data. The Client agrees that he will co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data or Client Account number.

12.4 The Client acknowledges and agrees to keep the Company that the Company bears no responsibility if unauthorized third persons gain access to information, including electronic addresses, electronic communication, personal data, Access Data and Client Account number when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

12.5 If the Company reasonably suspects that the Access Data or Client Account number of the Client may have been received by unauthorised third parties, the Company may, at its discretion without having an obligation to the Client, deactivate the Client Account.

## 13. Placement and Execution of Orders

13.1 The Client may place Orders on the Platform(s) by using his Access Data issued by the Company for that purpose and provided all the Essential Details. In case the Client is facing technical issues, he may close any Open Positions by telephone call by providing his Trading Account Number and any other identification information requested.

13.2 The Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or via phone (to Close position only) without any further enquiry to the Client and any such Orders will be binding upon the Client.

13.3 Orders placed via phone (to Close position only) will be placed by the Company on the Electronic Trading System of the Company on the Client's instructions through a recorded telephone conversation.

13.4 Orders are executed according to the Best Interest and Order Execution Policy, which are binding on the Client.

13.5 The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

13.6 Orders may be placed within the normal trading hours of the Company, available on its Website and/or the Platform, as amended from time to time.

## 14. Decline of Client's Orders

14.1 Without prejudice to any other provisions herein, the Company is entitled, to decline a Client's order if any of the conditions set out in the Agreement is breached or in any of the cases described in clause 14.2 below before the order is processed by the Company. However, if the Company executes a Client's order and then becomes aware of any breach of the conditions set out in the Agreement, the Company may proceed with the Cancellation of the Client's order.

14.2 The cases referred in clause 14.1 are as follows:

- (a) Internet connection or communications are disrupted.
- (b) In consequence of request of regulatory or supervisory authorities of Cyprus or a court order or antifraud or anti-money laundering authorities.
- (c) Where the legality or genuineness of the Order is under doubt.
- (d) A Force Majeure Event has occurred as described in paragraph 28.
- (e) In an Event of Default of the Client as described in paragraph 15.1 below.
- (f) The Company has sent a notice of Termination of the Agreement to the Client.

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- (g) The system of the Company rejects the Order due to trading limits imposed.
- (h) Under abnormal market conditions.
- (i) The Client does not hold adequate funds in his Balance for the specific Order or the Balance goes below zero.

## 15. Events of Default

15.1 Each of the following constitutes an "Event of Default":

- (a) The failure of the Client to perform any obligation due to the Company.
- (b) If an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Act or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.
- (c) The Client is unable to pay the Client's debts when they fall due.
- (d) Where any representation or warranty made by the Client in paragraph 30 is or becomes untrue.
- (e) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.
- (f) Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 15.2.
- (g) An action set out in paragraph 14.2 is required by a competent regulatory authority or body or court.

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- (h) The Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing.
- (i) The Company reasonably considers that there is a material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries having jurisdiction over the Client or his trading activities, such being materiality determined in good faith by the Company.
- (j) If the Company suspects that the Client is engaged into money laundering activities or terrorist financing or card fraud or other criminal activities.
- (k) The Company reasonably suspects that the Client performed a prohibited action as set out in paragraph 11.1.
- (l) The Company reasonably suspects that the Client performed Abusive Trading as described in paragraph 2.1 above.
- (m) The Company reasonably suspects that the Client opened the Client Account fraudulently.
- (n) The Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client Account.
- (o) The Company reasonably suspects that the Client's order may constitute an abusive exploitation of privileged confidential information.

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15.2 If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- (a) Terminate this Agreement immediately without prior notice to the Client.
- (b) Cancel / Close any Open Positions.
- (c) Temporarily or permanently restrict access to the Platform(s) or suspend or prohibit any functions of the Platform(s) or suspend the Cancelation feature of the Platform.
- (d) Reject or Decline or refuse to transmit or execute any Order of the Client.
- (e) **Restrict the Client's trading activity.**
- (f) In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country.
- (g) Cancel or reverse any profits gained through Abusive Trading.
- (h) Take legal action for any losses suffered by the Company.
- (i) **Block the IP address of the Client who sends massive requests on the server which may cause delays in the execution time.**

## 16. Trade Confirmations

16.1 The Company shall provide the Client with adequate reporting on his Orders. For this reason, the Company will provide the Client with an online access to his Client Account via the Platform(s) used by the Client, which will provide him with sufficient information in order to comply with CySEC Rules in regards to client reporting requirements.

16.2 If the Client has a reason to believe that the information included on his Client Account is incorrect or if the Client does not receive any Confirmation when he should, the Client shall contact the Company within ten (10) Business Days from the date the Company of the Order was sent or ought to have been sent (in the event that a Conformation was not sent). If the Client expresses no objections during this period, the content is considered as approved by him and shall be deemed conclusive.

## 17. Client Money Handling Rules

17.1 The Company will promptly place any Client money it receives into one or more segregated account(s) with reliable financial institutions subject to the Company's regulatory requirements (i.e. an intermediate broker, a credit institution, regulated market, multilateral trading facility, a settlement agent, a clearing house, payment institution or OTC counterparty) and the Client funds will be segregated from the Company's own money and will not be used in the course of the Company's business. The Company takes all reasonable steps to ensure that the third party financial institution (i.e. either the intermediate broker or credit institution or market or settlement agent or clearing house or payment institution or OTC counterparty) has the necessary licenses and/or authorisations to provide these services for the purpose of safekeeping of the Clients' funds.

17.2 The Company may hold Client money and the money of other clients in the same account (omnibus account).

17.3 The Company shall not pay to the Client any interest earned on Client money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement) and the Client waives all right to interest.

17.4 The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.

17.5 The Company may deposit Client money with a third party (i.e. intermediate broker, a credit institution, regulated market, multilateral trading facility, a settlement agent, a clearing house, payment institution or OTC counterparty) who may have a security interest, lien or right of set-off in relation to that money.

17.6 According to Applicable Regulations, for the purposes of safeguarding of Client money, the Company:

## Client Agreement

(a)shall keep such records and accounts as are necessary to distinguish Clients' assets from its own; such records shall be accurate and correspond to the Client money;

(b)shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;

(c)shall at all times keep Client money segregated from the **Company's own money**;

(d)shall not use Client money in the course of its own business;

(e)shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 17.1) are held in an account(s) identified separately from any accounts used to hold funds of the Company; and

(f)shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

**17.7 Client money may be held on the Client's behalf with an intermediate broker, a credit institution, regulated market, multilateral trading facility ,a settlement agent, a clearing house, a payment institution or OTC counterparty located within or outside Cyprus or the EEA. The legal and regulatory regime applying to any such person outside Cyprus or the EEA will be different from that of Cyprus and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this paragraph.**

## Client Agreement

17.8 The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.

17.9 The Company is a member of the Investors Compensation Fund (ICF). Therefore, depending on the Clients categorisation, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations. More details are found in the Company's document "Investors Compensation Fund".

17.10 It is agreed that the Company shall have the right to transfer the Client Money to successors or assignees or transferees or buyers, within fifteen

(15) Business Days prior Written Notice to the Client for the purposes of paragraph 35.2. of the Client Agreement.

## 18. Client Accounts, Deposits and Withdrawals

18.1 The Company shall open one or more Client Account(s) for the Client to allow him to place Orders in particular Financial Instruments.

18.2 It is agreed and understood that the types of the different Client Accounts offered by the Company and the characteristics of such Client Accounts are found **on the Website**, and are subject to change at the Company's discretion and according to paragraph 26 hereunder.

18.3 The Client Account shall be activated upon the Client depositing the minimum initial deposit, as determined and amended by the Company in its discretion from time to time. The minimum initial deposit may vary according to the type of Client Account offered to the Client and can be found **on the Company's Website**

18.4 The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be made via the methods and in the currencies accepted by the Company from time to time. The detailed information about deposit options is shown **on the Website**.

18.5 The Company shall have the right to request the Client at any time any documentation to confirm the source of funds deposited into the Client Account. The Company shall have the right to reject a deposit of the Client if the Company is not duly satisfied as to the legality of the source of funds.

18.6 If the Client makes a deposit, the Company shall credit the relevant Client Account with the relevant amount actually received by the Company within one (1) Business Day following the amount is cleared in the bank account of the Company.

18.7 If the funds sent by the Client are not deposited in the Client Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the

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Client and deducted from his Client Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.

18.8 The Company shall make withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company and as per the provisions of this Agreement.

18.9 Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account, the Company shall pay the said amount within two (2) Business Days, if the following requirements are met:

(a)the withdrawal instruction includes all required information;

(b)the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client Account or at the Client's request to a bank account belonging to the Client;

(c)the account where the transfer is to be made belongs to the Client;

(d)at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges;

(e)there is no Force Majeure event which prohibiting the Company from effecting the withdrawal.

(f)The KYC standards are met and all necessary identification information about the client are up to date.

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18.10 It is agreed and understood that the Company will not accept third party or anonymous payments in the Client Account and will not make withdrawals to any other third party or anonymous account.

18.11 The Company reserves the right to reasonably decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.

18.12 All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Account for these charges.

18.13 The Client may send the request for internal transfer of funds to another Client Account held by him with the Company. Such internal transfers shall be subject to the Company's policy from time to time.

18.14 Mistakes made by the Company during transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer, the Company may be unable to correct the mistake and the Client may have to suffer the loss.

## 19. Inactive and Dormant Client Accounts

19.1 If the Client Account is inactive for three (3) months or more (i.e. there is no trading, no open positions, no withdrawals or deposits), the Company reserves the right to **consider the Client Account as 'Inactive'** and **shall** have the right to charge an Inactivity Fee for a monthly maintenance as found in the Trading Rules on the Website. The Inactivity fee is being charged on a quarterly basis.

19.2 If the Client Account is inactive for one (1) year or more, the Company reserves the right to consider the Client Account as '**Dormant**' and to notify the Client of a termination of such an account. Money in the dormant terminated account remain owing to the Client and the Company shall return such funds to the original source of funds or upon request by the Client at any time thereafter, provided that the Client provides the necessary information and/or documentation as those may be required from the Company for this purpose. The relevant Inactivity Fee, as per Clause 19.1, shall be applicable in relation to '**Dormant**' **Client** Accounts.

## 20. Lien

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

## 21. Netting and Set-Off

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

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

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

21.4 It should be noted that the Company operates on a "Negative Balance Protection" basis in respect to its clients trading accounts. To this end, the Client's loss cannot exceed the Client's available funds in the specific account.

## 22. Fees, Taxes and Inducements

22.1 The provision of the Services by the Company is subject to payment of fees such as brokerage fees, commissions, Swaps, special service and other fees found at the Client Agreement, Product Specifications, Trading Rules and Swap Rates Table.

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

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

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

## 23. Language

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

## 24. Communications and Written Notices

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

Address

60 Panioti, Green Area, Limassol, 4044 Cyprus Fax: +357 25 01 41 23

Email: [info@gbebrokers.com](mailto:info@gbebrokers.com)

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

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

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

24.5 Without prejudice to paragraph 24.9., any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:

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- (a) If sent by email, within one hour after emailing it and provided the email has left from the sender's outlook.
- (b) If sent by the Platform's internal mail, immediately after sending it.
- (c) If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by **recipient's facsimile machine**.
- (d) If sent by telephone, once the telephone conversation has been finished.
- (e) If sent by post, seven calendar days after posting it.
- (f) If sent via commercial courier service, at the date of signing of the document on receipt of such notice.
- (g) If sent by mail, eight (8) Business Days after the date of their dispatch.
- (h) If posted on the Company Webpage, within one hour after it has been posted.

24.6 In order to communicate with the Client the Company will use the contact details provided by the Client whilst opening the Client Account or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

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24.7 Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.

24.8 The Client shall be able to call the Company within its normal working hours. The Company may contact the Client outside its normal working hours.

24.9 Any Written Notices sent to the Company shall have to be received within the working hours of the Company. Notwithstanding paragraph 24.5, any Notices received outside the normal working hours shall be treated as being received the following Business Day.

## 25. Personal Data, Confidentiality, Recording of Telephone Calls and Records

25.1 The Company may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service Companies and the Companies of public registers.

25.2 Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, anti-money laundering and due diligence checks, for research and statistical purposes and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

25.3 The Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:

- (a) Where required by law or a court order by a competent Court.
- (b) Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients.
- (c) To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity.

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- (d) To such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services.
- (e) To credit reference and fraud prevention agencies, third authentication service companies, banks and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company.
- (f) **To the Company's professional advisors** provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well.
- (g) To other service Companies who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.
- (h) To a Trade Repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR).
- (i) To other service Companies for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form.
- (j) To market research call centres that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details the data will be provided.

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- (k) Where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.
- (l) At the Client's request or with the Client's consent.
- (m) To an Affiliate of the Company or any other company in the same group of the Company.
- (n) To successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client, and for the purposes of paragraph 35.2. of the Client Agreement.
- (o) Client Information is disclosed in relation to US taxpayers to the Inland Revenue in Cyprus, which will in turn report this information to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) of the USA and the relevant intergovernmental agreement between Cyprus and the US.
- (p) Client information is disclosed for the purposes of the implementation of the Common Reporting Standard (CRS) to the Cyprus Inland Revenue Department (IRD) and might be processed to the relevant Tax Authority of the country of Tax residence of the Client.

25.4 If the Client is a natural person, the Company will use, store, process and handle personal information provided by the Client in connection with the provision of the Services, in accordance the Processing of Personal Data (Protection of the Individual) Law of 2001 as amended and the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee. By signing this Agreement, the Client acknowledges, consents and confirms that the Company may use, store, process, handle and disseminate personal information provided by the Client for the purpose of the Company providing the Services as per the terms of this Agreement.

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25.5 By entering into this Agreement, the Client **will be consenting to the transmittal of the Client's personal data outside the European Economic Area**, according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001 for the reasons specified in paragraph 25.3.

25.6 Telephone conversations between the Client and the Company may be recorded and kept by the Company and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders or conversations so recorded.

25.7 The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax, email, or post.

25.8 The Client accepts that the Company or any Affiliate of the Company or any other company in the same group of the Company may make **contact with the Client, from time to time, by telephone, fax, email or post for marketing purposes to bring to the Client's attention products or services that may be of interest to him or to conduct market research.**

25.9 Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Agreement.

## 26. Amendment of the Agreement

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

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

(a) Where the Company reasonably considers that:

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

(b) To cover:

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

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

- the banking, investment or financial system; or
- technology; or

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-the systems or Platform used by the Company to run its business or offer the Services hereunder.

- (d) As a result of a request of CySEC or of any other authority or as a result of change or expected change in Applicable Regulations.
- (e) Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the Applicable Regulations.

26.3 As long as the Client is able to end the Agreement without charge, the Company may change any of the terms of the Agreement for any reason not listed under paragraph 26.2.

26.4 For any change made paragraphs 26.2. and 26.3., the Company shall provide the Client with advance notice of at least 15 (fifteen) Business Days. However, the Client acknowledges that a change which is made to reflect a change of Applicable Regulations may, if necessary, take effect immediately.

26.5 For any change made under (a), (d) and (e) of paragraph 26.2., the notice of the Company shall be a Written Notice sent in the form of an email including a post on the Company's Website. **For any other change of the Client Agreement the Company, where the Company elects to provide such Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional means of Written Notice.**

26.6 When the Company provides Written Notice of changes under paragraphs 26.2 and 26.3. it shall tell the Client the date it comes into effect. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

## Client Agreement

26.7 The Company shall have the right to review its costs, fees, charges, commissions, financing fees, swaps, trading conditions, execution rules, roll over policy and trading times, found on the Company's website and/or Platform, from time to time. Such changes shall be effected and become available on the Website and /or the Platform and the Client is responsible to check for updates regularly. In the absence of a Force Majeure event, the Company shall be providing the Client with advance notice on its Website.

The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

26.8 The Company shall have the right to review the Client's Categorization, according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least five (5) Business Days. Notwithstanding paragraph 26.1, changing the Client's Categorisation may also mean changing the type of Client Account of the Client. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

## 27. Termination and Results of Termination

27.1 Without prejudice to the Company's rights under this Agreement to terminate it immediately without prior notice to the Client, each Party may terminate this Agreement with immediate effect by giving at least 15 (fifteen) Business Days Written Notice to the other Party.

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

27.3 Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation) all outstanding costs and any other amounts payable to the Company, any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement.

27.4 Once notice of termination of this Agreement is sent and before the termination date:

- (a) The Client will have an obligation close all his Open Positions. If he fails to do so, upon termination, the Company will close any Open Positions;
- (b) The Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s);
- (c) The Company will be entitled to refuse to accept new Orders from the Client;

## Client Agreement

(d) The Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/ or pay any pending obligations of the Client under the Agreement.

27.5 Upon Termination any or all the following may apply:

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

## 28. Force Majeure

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

- (a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis.
- (b) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster.
- (c) Labour disputes and lock-out.
- (d) Suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms.
- (e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory or supranational body authority.
- (f) Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the Company).

## Client Agreement

(g) Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default.

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

(a) Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them.

(b) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients.

(c) Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage.

(d) Cancel any Client Orders.

(e) Refuse to accept Orders from Clients.

(f) Inactivate the Client Account.

(g) Increase Margin requirements without notice.

## Client Agreement

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

(i) Increase Spreads.

(j) Decrease Leverage.

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

## 29. Limitations of Liability and Indemnity

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

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

- (a) Any error or failure or interruption or disconnection in the operation of the Platform(s), or any delay caused by the Client Terminal or Transactions made via the Client Terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects.
- (b) Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control.
- (c) The acts, omissions or negligence of any third party.
- (d) Any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data.

## Client Agreement

- (e) Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- (f) Any of the risks of the Risks Disclosure and Warnings Notice.
- (g) Currency risk.
- (h) Any changes in the rates of tax.
- (i) The occurrence of Slippage.
- (j) The Client relying on functions such as Trailing Stop, Expert Advisor and Stop Loss Orders.
- (k) Under abnormal Market Conditions.
- (l) Any actions or representations of the Introducer.
- (m) Any acts or omissions (including negligence and fraud) of the Client and/or his Authorized Representative.
- (n) **For the Client's or his Authorised Representative's trading decisions.**
- (o) All Orders given through and under the Client's Access Data.

## Client Agreement

- (p) The contents, correctness, accuracy and completeness of any communication spread by the use of the Platform(s).
- (q) As a result of the Client engaging in Social Trading.
- (r) The solvency, acts or omissions of any third party referred to in this paragraph.

(s) A situation of paragraph 29.3 arises.

29.3 If the Company, its Directors, Officers, Employees, Affiliates, or Agents incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to the use of the Platform(s), that the Company, its Directors, Officers, Employees, Affiliates, or Agents bear no responsibility whatsoever, it is the Client's responsibility to indemnify the Company for such.

29.4 The Company shall in no circumstances be liable to the Client for any consequential, special, incidental or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement, the provision of the Services or the use of the Platform(s).

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

## 30. Representations and Warranties

The Client represents and warrants to the Company the following:

- (a) The Client is at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to him.
- (b) The Client is of sound mind and capable of taking decisions for his own actions.
- (c) There are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion.
- (d) All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected.
- (e) The Client will not use the IP or the Platform or Website in contravention to this Agreement, or for unauthorized or unlawful purposes and that he will use the IP, Platform and Website only for the benefit of his Client Account and not on behalf of any other person.
- (f) The Client is duly authorised to enter into the Agreement, to give Orders and to perform its obligations hereunder.
- (g) The Client is the individual who has completed the Account Opening Application Form or, if the Client is a company, the person who has completed Account Opening Application Form on the Client's behalf is duly authorised to do so.

## Client Agreement

- (h) The Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received.
- (i) The information provided by the Client to the Company in the Account Opening Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic.
- (j) The Client has read and fully understood the terms of the Agreement including the information in the Appendices.
- (k) The Client funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing.
- (l) The Client is not a Politically Exposed Person and does not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that the Client has not disclosed this already in the Account Opening Application Form, he will inform the Company as soon as possible will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person.
- (m) The Client is not from the USA, North Korea, Iran, Belgium and Japan as the Company does not accept Clients from these countries and from countries that are included in the FATF high risk and non-cooperative jurisdictions lists.
- (n) He has read and understands the Risks Disclosure and Warnings Notice.
- (o) The Client consents to the provision of the information of the Agreement by means of a Website and email.

## Client Agreement

(p) The Client confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreement.

Policies and information about the nature and risks of investments by posting such information on the Website or email. Should the Client wish, he may request for these to be sent by post or fax.

## 31. Complaints and Disputes

31.1 If the Client wishes to report a complaint, he must send an email at [compliance@gbebrokers.com](mailto:compliance@gbebrokers.com) with the completed "Complaints Form" found on the Website. The Company will try to resolve it without undue delay and according to the Company's Complaints Procedure for Clients.

31.2 If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

31.3 It is noted that the Client, if not satisfied with the Company's final decision may check with the office of the Financial Ombudsman of the Republic of Cyprus and seek mediation for possible Compensation as stated in our "Complaint procedure for clients" document found on our website.

31.4 The Client's right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

## 32. Applicable and Governing Law and Applicable Regulations

32.1 If a settlement is not reached by the means described in paragraph 29, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in Cyprus.

32.2 This Agreement is governed by the Laws of Cyprus.

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

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

## 33. Severability

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

## 34. Non-Exercise of Rights

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

## 35. Assignment

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

35.2 It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 35.1 above, the Company shall have the right to disclose and/or transfer all Client Information (including without limitation personal data, recording, correspondence, due diligence and client identification documents, files records, the Client trading history) transfer the Client Account and the Client Money as required, subject to providing 15 Business Days prior Written Notice to the Client.

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

## 36. Introducer

36.1 In cases where the Client is introduced to the Company through a third person such as a business introducer or associate or affiliate ("Introducer"), **the Client acknowledges that the Company is not responsible or accountable for the conduct and/or representations of the Introducer** and the Company is not bound by any separate agreements entered into between the Client and the Introducer. It is also made clear that the IBs are not authorised by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name or collect your money.

36.2 The Client acknowledges and confirms that his agreement or relationship with the Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducer. Such fees will be disclosed to the Client as provided under Applicable Regulations.

36.3 The Client acknowledges and confirms that the Company may compensate some Introducers with up to 50% of the revenues generated by the **Company based on the Client's trading activity**. Such compensation arrangement will not result in additional costs for the Client. When applicable, the Company will duly inform the Client of this compensation arrangement by sending a relevant email, or using any other communication means that the Company may deem suitable for disclosing this to the Client.

## 37. Authorised Representative

37.1 The Company may in certain cases accept an Authorized Representative on behalf of the Client to place Orders to the Company or to handle any other matters related to the Client Account or this Agreement, provided the Client notifies the Company in writing of the appointment of an Authorized Representative and this person is approved by the Company fulfilling all of the Company specifications for this.

37.2 Unless the Company receives a written notification from the Client for the termination of the authorisation of Authorized Representative, the Company, without prejudice to paragraph 37.4 herein below, has the right to continue accepting Orders and/ or other instructions relating to the Client Account **by the Authorized Representative on the Client's behalf and the Client will recognize such orders as valid and committing to him.**

37.3 The written notification for the termination of the authorization of the Authorized Representative has to be received by the Company with at least five ( 5 ) days' notice **prior the termination of the authorization date.**

37.4 The Company has the right (but NOT an obligation to the Client) to refuse to accept Orders and/ or other instructions relating to the Client Account from the Authorized Representative in any of the following cases:

- (a) if the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;
- (b) an Event of Default occurred;
- (c) in order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws;
- (d) in order to protect the interest of the Client.

## 38. Multiple Account Holders

38.1 Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

38.2 In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

You have reached the end of the Client Agreement with GBE Brokers Ltd. If you would like to see more legal and regulatory documents, please visit the GBE brokers Legal Documentation section, which can be found on the GBE broker's website - <https://gbebrokers.com>.

## Appendix 1 – CFD TRADING TERMS

### 1. Scope

This Appendix is applicable only to those Clients trading in the Financial Instruments of CFDs.

### 2. Types of CFD Orders

The following CFD Orders may be placed with the Company, depending on the types of Client Account the Client has:

- (a) Buy
- (b) Sell
- (c) Sell Limit, Sell Stop
- (d) Buy Limit, Buy Stop
- (e) Take Profit, Stop Loss
- (f) Set Expiry date

- (g) Trailing stop
- (h) Any other Orders available on the Platform from time to time.

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

- 3.1 Orders can be placed, executed and (if allowed) changed or removed within the Trading Hours for each type of CFD appearing on **the Company's Website** and/or the Platform, as amended from the Company from time to time.
- 3.2 Pending Orders, not executed, shall remain effective through the next trading session (as applicable).
- 3.3 Market Orders not executed because there is not enough volume to fill them, will not remain effective and will be cancelled.
- 3.4 All open spot positions will be rolled over to the next business day at the close of business in the relevant Underlying Market, subject to the **Company's rights to close the open spot position**. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period **subject to the Company's rights to close the open forward position**.
- 3.5 Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the Client Account Equity reaches zero.

## Client Agreement

3.6 Orders cannot be changed or removed after placed in the market. Stop Loss and Take Profit Orders may be changed even if the trade was placed in the market as long as they are higher in distance than a specific level (depending on the trading symbol).

3.7 The Client may change the expiration date of Pending Orders or delete or modify a Pending Order before it is executed.

3.8 The Company shall receive and transmit for execution all Orders given by the Client strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Order.

3.9 CFD Orders are executed as market orders at the next available price. This could have positive or negative Slippage for the Client, always taking into consideration the Negative Balance Protection as defined above. In addition:

## (a) CFD on currency pairs:

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

## (b) CFD on other underlying assets:

- Take Profit (T/P) orders are executed at stated prices;
- Limit orders are executed at stated prices;
- Stop Loss (S/L) orders are executed at first market prices;

## Client Agreement

-Buy Stop and Sell Stop orders for the opening position are executed at first market prices.

3.10 During the course of this Agreement in relation to all individual CFD trading the Company will either: a) receive the Client Orders and transmit them for execution to a third party **which will be the execution venue with the Company acting as an agent**. A list of the Company's execution venues is available on the Website; or b) may execute such Order itself on a principal to principal (own account) basis, in which case it will be a counterparty.

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

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

## 4. Quotes

4.1 In the event that the Company is unable to proceed with an Order, with regard to price or size or other reason, the Order will open at the closest available price in the market and this may result in positive or negative Slippage for the Client, subject to the Company's Negative Balance Protection.

4.2 The Quotes appearing on the Client's terminal are based on the aggregated quotes from banks and liquidity companies and in general are valid and tradable. However, if there's high volatility in the Underlying Market the execution of the Order may change due to execution time and also the Client may ask for price but he will get the first price that will be in the market.

4.3 When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of the relevant Underlying Asset at that time. The Client acknowledges that such Quotes will be set by the Company at its absolute discretion.

## 5. Financing Charges, Product Specifications, Rollover Fees and Trading Hours

All CFDs available with the Company will have a daily financing charge. Financing Charges for different types of CFDs appear in the Swap rates table. Contract Expirations and Rollover Fees for Futures contracts can be found in Product Specifications.

## 6. Swaps

Swaps are calculated on a daily basis, on Wednesday most swaps are calculated in triple size at market close. Please check the Product specification in the trading platform for each symbol.

## 7. Lots

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

## 8. Trailing Stop, Expert Advisor and Stop Loss Orders

8.1 The Client agrees that trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever.

8.2 The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

## 9. Margin Requirements

9.1 The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may determine at any time under the Product Specifications for each type of CFD.

9.2 It is the Client's responsibility to ensure that he understands how Margin requirements are calculated.

9.3 Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Client five (5) Business Days Written Notice prior to these amendments. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

## Client Agreement

9.4 The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

9.5 Without prejudice to paragraph 14.1. of the Client Agreement, the Company has the right to close and or limit the size of Client open positions (New or Gross) and to refuse Client orders to establish new positions in any of the following cases:

- (a) The Company considers that there are abnormal trading conditions.
- (b) The value of Client collateral falls below the minimum margin requirement.
- (c) At any time equity (current balance including open positions) is equal to or less than a specified percentage of the margin (collateral) needed to keep the open position.
- (d) The Company makes a Margin Call (i.e. the Platform automatically notifies the Client) and the Client fails to meet it.

9.6 When the Platform automatically warns the Client that it reached a specific percentage of the Margin in the Client Account, then the Client should take any or any of the three options to deal with the situation:

- (a) Limit his exposure (close trades); or
- (b) Hedge his positions (open counter positions to the ones he has right now) while reevaluating the situation; or
- (c) Deposit more money in his Client Account.

## Client Agreement

9.7 When the Client reaches 50% of the Margin in the Client Account, his positions will start closing automatically (Stop Out level of 50%) starting with the most losing Order and the Company has the right to refuse new Orders.

9.8 Margin must be paid in monetary funds in the Currency of the Client Account.

9.9 The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

## 10. Swap Free Client Accounts

10.1 The Company offers Swap Free Client Accounts for CFD trading, subject to the Company's requirements being fulfilled.

10.2 Clients wishing to change from a normal Client Account into a Swap Free Client Account must close all their open positions first.

10.3 The rest of the provisions herein this entire Agreement shall also apply to Swap Free Client Accounts save any mentions to Swaps.

10.4 If the Client has a Swap Free Client Account, no Swaps or roll over charges will be applied to trading positions overnight. Any charges applicable to Swap free Client Accounts appear in the **Product Specifications** or on the Company's website.

## Client Agreement

10.5 The Client who has a Swap free Client Account may not hold his floating positions for a long period of time. In such an event, the Client must close the floating positions and Swaps will be applied retroactively.

10.6 Hedging a position by its corresponding CFD contract in a Swap Free Account is forbidden. In such an event, the Client must close the hedges immediately and Swaps will be applied retroactively.

## Appendix 2 – Processing, Personal Data and Data Subjects

### 1. Processing by the Company

This Appendix includes certain details of the Processing of the Personal Data as required by Article 28(3) GDPR.

#### 1.1 Subject matter and duration of the Processing of the Personal Data:

The subject matter and duration of the Processing of the Personal Data are set out in the Client Agreement. The duration of the processing takes place for no longer than is necessary under the Data Protection Legislation.

#### 1.2 The nature and purpose of the Processing of the Personal Data:

As described in the Client Agreement.

#### 1.3 The types of the Personal Data to be Processed:

The Client Agreement processes names and addresses of Clients and may include additional personal data which is required by the Company to be able to offer its services to the particular Client. Personal data may include sensitive personal data and financial information, including bank details.

## Client Agreement

1.4 The categories of Data Subject to whom the Personal Data relates:

Clients of the Company and (where relevant) related third parties.

1.5 The obligations and rights of the Data Controller:

The obligations and rights of the Company are set out in the Client Agreement.