



GLOFFIX
GLOBALLY YOURS

TERMS & CONDITIONS



TERMS & CONDITIONS

RETAIL CLIENT AGREEMENT

Note: The English version of this agreement is the governing version and shall prevail whenever there is any discrepancy between the English version and the other versions.

This client agreement, together with any Schedule(s), and accompanying documents, as amended from time to time, (hereafter the “Agreement”) sets out the terms of the contract between you, the customer (also referred as the “client”) and us, the Company. By signing this agreement, it is assumed that you have read, understand, and agree with all the terms of this Agreement.

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DEFINITIONS AND INTERPRETATION

IN THIS AGREEMENT

“Account” means the trading account you hold with us and designated with a unique account number.

“Agreement” means these Terms and Conditions for the Services offered by the Company.

“Associate” means an undertaking in the same group as us, a representative whom we or an undertaking in the same group as we appoint, or any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them.

“Base Currency” means US Dollars.

“Balance” means the sum held on behalf of the Customer on its Account within any period of time.

“Bank Account Details” means the details of your bank account in which Gloffix will credit the amount of profits withdrawn and/ or any amount from a withdrawal request and/ or any funds remaining in your trading account and/ or any other amount of funds need to be returned to you.

“Business Day” means a day which is not a Saturday or a Sunday or a public holiday in Vanuatu and upon which banks are open for business in Vanuatu.

“Close Position” means a deal of purchase (sale) covered by the opposite sale (purchase) of the contract

"Contract for Differences" or "CFD" means any financial instrument that is available for trading through Gloffix's trading platform(s)

"Credit Support Provider" means any person who has entered into any guarantee, hypothecation, agreement, margin, or security agreement in our favor in respect of your obligations under this Agreement.

"Electronic Services" means a service provided by us, for example; an Internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service, and/or an electronic order routing system.

"Event of Default" means any of the events of default as listed in Clause 15.1 to Clause 15.9 of Clause 14.1 (Events of Default).

"Execution" means the completion of clients' orders on the Company's trading platform, where the Company acts as the Execution Venue to clients' transactions.

"FATCA" is an abbreviation for Foreign Account Tax Compliance Act

"FFI" is an abbreviation for Foreign Financial Institution

"Financial Instruments" means any of the financial instruments offered by Gloffix and which are defined as such under applicable Law or Regulation. According to Gloffix's licenses are:

1. Transferable Securities
2. Money Market instruments
3. Units in collective investment undertakings
4. Futures, swaps, forward rate agreements, and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices, or financial measures which may be settled physically or in cash.

5. Futures, swaps, forward rate agreements, and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
6. Futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market or/and an MTF.
7. Futures, swaps, forwards, and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point (vi) above and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls.
8. Derivative instruments for the transfer of credit risk.
9. Financial contracts for differences.
10. Futures, swaps, forward rate agreements, and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates, or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether inter alia, they are traded on a regulated market or an MTF, are cleared and settled through recognized clearinghouses or are subject to regular margin calls.

"FX Contract" means a contract between Gloffix Company and its Client to exchange two currencies at an agreed exchange rate

"Order" means the request/instruction given by the Customer to the Company in the Customer's Account.

"OTC" means 'over the counter' and refers to transactions conducted otherwise than on an exchange.

“Gloffix Trading Desk” means the trading desk operated by us at our premises the Headquarters of Gloffix in 61 Pelham House, 65 St, Great Peter St, London, United Kingdom, Postcode SW1P 2BP.

“Gloffix Online Trading System” means the internet-based trading system available on our website that allows you to provide us with instructions.

“US Reportable Persons” – In accordance to FATCA, a US Reportable person is: a) a US citizen (including dual citizen) b) a US resident alien for tax purposes c) a domestic partnership d) a domestic corporation e) any estate other than a foreign estate f) any trust if:

a court within the United States is able to exercise primary supervision over the administration of the trust

one or more United States persons have the authority to control all substantial decisions of the trust

any other person that is not a foreign person.

“Secured Obligations” means the net obligation owed by you to us after the application of set-off under clause 13 (Clients Funds) in the paragraph entitled (Set-off on default).

“Services” means the investment services which will be provided by the Company to the customers and are governed by this Agreement as these are described herein.

“System” means all computer hardware and software, equipment, network facilities, and other resources and facilities needed to enable you to use an Electronic Service.

“Transaction” means any type of transaction subject to this Agreement and includes a CFD, spot or forward contract of any kind, future or other derivative contracts in relation to any commodity, financial instrument (including any security), currency, interest rate, index or any combination thereof and any other transaction or financial instrument for which we are authorized under our license from time to time which we both agree shall be a Transaction.

INTRODUCTION

SCOPE OF THIS AGREEMENT

This Agreement sets out the basis on which we will provide services to you. This Agreement governs each Transaction entered into or outstanding between us on or after the execution of this Agreement.

COMMENCEMENT

This Agreement supersedes any previous agreement between you and us on the same subject matter and takes effect when you indicate your acceptance via our website. This Agreement shall apply to all Transactions contemplated under this Agreement.

The relationship between the Customer and Gloffix shall be governed by this Agreement. This Agreement is a distance contract and has the same rights and liabilities as a duly signed contract. In the event where you, the Customer, wish to have a signed Agreement, the Customer should print and send 2 (two) copies to Gloffix, where Gloffix will sign and stamp the Agreements and send a copy back to the Customer.

We reserve the right to change this Agreement at any time and notify you of any such change either via email or through Gloffix's website. Any changes to the Agreement will not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. In case you disagree

with the changes, you may terminate the Agreement in accordance with Clause 18 herein.

GENERAL

INFORMATION ABOUT US

We, Gloffix (“Gloffix”) are registered on address: 61 Pelham House, 65 St., Great Peter St., London, United Kingdom, Postcode SW1P 2Bp. Our contact details are set out in Clause 20 (Miscellaneous) under the heading “Notices”.

LANGUAGE

This Agreement is supplied to you in English and we will continue to communicate with you in English for the duration of this Agreement. However, where possible, we will communicate with you in other languages in addition to English.

COMMUNICATION WITH US

You may communicate with us in writing (including fax), by email or other electronic means, or orally (including by telephone). Our contact details are set out in Clause 20 (Miscellaneous) under the heading “Notices”. The language of communication shall be English, and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavor to communicate with you in other languages. Our website contains further details about us and our services, and other information relevant to this agreement. In the event of any conflict between the terms of this agreement and our website, this agreement will prevail.

Gloffix monitors your communications to evaluate the quality of service you receive, your compliance with this Agreement, the security of the website, or for other reasons. You agree that such monitoring activities will not entitle you to any

cause of action or other rights with respect to the manner in which Gloffix monitors your communications.

LEGAL AGE

The Company's services and products traded are only available to individuals who are at least 18 years old (and at least the legal age in your jurisdiction). You represent and warrant that if you are an individual, you are at least 18 years old and of legal age in your jurisdiction to form a binding contract, and that all registration information you submit is accurate and truthful. The Company reserves the right to ask for proof of age from you and your account may be suspended until satisfactory proof of age is provided. The Company may, in its sole discretion, refuse to offer its products and services to any person or entity and change its eligibility criteria at any time.

CAPACITY

We act as principal and not as agent on your behalf and you enter this Agreement as principal and not as agent (or trustee) on behalf of someone else. We shall treat you as a retail client for the purposes of all the Applicable Regulations. You have the right to request a different client categorization. However, if you do request such different categorization and we agree to such categorization, the protection afforded by the Applicable Regulations may be reduced. This may include, but is not limited to:

1. the requirement for us to act in accordance with your best interests;
2. our obligation to provide appropriate information to you before providing the services;
3. the restriction on the payment or receipt by us of any inducements;
4. our obligation to achieve the best execution in respect of your orders;
5. the requirement to implement procedures and arrangements which provide for the prompt, fair, and expeditious execution of your orders; and
6. the requirement that you receive from us adequate reports on the services provided to you.

BANNED/NOT PERMITTED JURISDICTIONS

The Company reserves the right and is entitled to at any time, and upon its sole discretion, to restrict offering its services to certain jurisdictions and consider them as banned countries in terms of engagement with the potential clients. Currently, the Company does not accept new clients and/or the opening of new accounts from the following jurisdictions:

Australia, Belgium, Canada, Crimea region, Iraq, Iran, Israel, Japan, North Korea, Puerto Rico, Sevastopol region, Singapore, Syrian Arab Republic, Sudan, USA, Virgin Islands (USA), Turkey.

The list of banned countries is subject to alteration at any time the Company deems proper upon its sole discretion without any prior notice.

The Customer hereby, confirms that by agreeing to this Agreement he is not residing in one of the countries mentioned on the aforementioned list and covenants to inform the Company should his situation alters in any way. The Company reserves the right to request any additional information deems necessary in order to verify compliance with this clause.

GENERAL INTERPRETATION

A reference in this Agreement to a “clause” or “Schedule” shall be construed as a reference to, respectively, a clause or Schedule of this Agreement unless the context requires otherwise. References in this Agreement to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension, or re-enactment thereof. A reference in this Agreement to “document” shall be construed to include any electronic document. The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires. Words and phrases defined in the Applicable Regulations have the same meaning in this Agreement unless expressly defined in this Agreement.

SCHEDULES

The clauses contained in the attached Schedule (as amended from time to time) shall apply. We may from time to time send you further Schedules in respect of Transactions. In the event of any conflict between the clauses of any Schedule and this Agreement, the clauses of the Schedule shall prevail. The fact that a clause is specifically included in a Schedule in respect of one Transaction shall not preclude a similar clause being expressed or implied in relation to any other Transaction. You acknowledge having read, understood, and agreed to the Schedules to this Agreement.

HEADINGS

Headings are for ease of reference only and do not form part of this Agreement

REGULATION

SUBJECT TO APPLICABLE REGULATIONS

This Agreement and all Transactions are subject to Applicable Regulations so that:

1. nothing in this Agreement shall exclude or restrict any obligation which we have to you under Applicable Regulations;
2. we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations;
3. all Applicable Regulations and whatever we do or fail to do in order to comply with them will be binding on you; and
4. such actions that we take or fail to take for the purpose of compliance with any Applicable Regulations shall not render us or any of our directors, officers, employees, or agents liable.

ACTION BY REGULATORY BODY

If a regulatory body takes any action which affects a Transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action shall be binding on you. If a regulatory body makes an inquiry in respect of any of your Transactions, you agree to co-operate with us and to promptly supply the information requested in connection with the inquiry.

COST AND PAYMENTS

ADDITIONAL COSTS

You should be aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us. In case of any value-added tax or any other tax obligations that arise in relation to a transaction performed on your behalf or any other action performed under this Agreement for you, the amount incurred is fully payable by you and in this respect, you must pay Gloffix when so requested and Gloffix is fully entitled to debit your account with the outstanding amount to be settled (excluding taxes payable by Gloffix in relation to Gloffix's income or profits).

PAYMENTS

All payments to us under this Agreement shall be made in such currency as we may from time to time specify to the bank account designated by us for such purposes. All such payments shall be made by you without any deduction or withholding.

REMUNERATION AND SHARING OF CHARGES

We may share charges with partners, affiliates, business introducers, and agents in connection with Transactions carried out on your behalf. If you require more information on the fees and commissions that we pay to business introducers and other affiliates, inform us and we will provide you with further information.

ROLLOVERS, INTEREST

A daily financing charge may apply to each FX/CFD open position at the closing of Gloffix's trading day as regard to that FX/CFD. If such financing charge is applicable, it will either be requested to be paid by Client directly to Gloffix or it will be paid by Gloffix to Client, depending on the type of FX/CFD and the nature of the position Client holds. The method of calculation of the financing charge varies according to the type of FX/CFD to which it applies. Moreover, the amount of the financing charge will vary as it is linked to current interest rates (such as LIBOR). The financing charge will be credited or debited (as appropriate) to the Client's account on the next trading day following the day to which it relates.

Gloffix reserves the right to change the method of calculating the financing charge, the financing rates, and/or the types of FX/CFDs to which the financing charge applies. For certain types of FX/CFDs, a commission is payable by the Client to open and close FX/CFD positions. Such commission payable will be debited from the Client's account at the same time as Gloffix opens or closes the relevant FX/CFD. Changes in our swap interest rates and calculations shall be at our own discretion and without notice. Clients need to always check our website for the then-current rates charged. Rates may change quickly due to market conditions (changes in interest rates, volatility, liquidity, etc.) and due to various risk related matters that are at the firm's sole discretion.

FOR MT5 PLATFORM

The futures contract on which a CFD is based has an expiration date, and clients will be able to close their CFD positions until this date. In order to insure continuous trading conditions for the client, when a future contract that a CFD is based on reaches its maturity, the underlying asset of that CFD will be switched to the next maturity of the same futures contract. A calendar of such rollovers is mentioned on the Gloffix Global, section "Documentation/Standard Specifications". For the best interest of the client, rollovers will also be notified in the "Internal News" section of the website, at least 5 hours prior to the rollover. A premium will be either added or subtracted from the client's account, based on the difference in prices between the two futures contracts.

Any open FX/CFD transaction held by Client at the end of the trading day as determined by Gloffix or over the weekend shall automatically be rolled over to the next business day so as to avoid an automatic close and physical settlement of the transaction. The Client acknowledges that when rolling over such transactions to the next business day, a premium may be either added or subtracted from the Client's account with respect to such transaction. The MT5 platform calculates overnight rollover at 21:00 GMT and the rollover charge/credit are debited or credited to and from the trading account. Example: If you sell 1 lot EURUSD, you will pay rollover costs on 100.000 Euro, which at the current rate would be \$0.017. This rate may vary over time, for actual rates please check the "Standard specifications" on our website.

On Wednesday at 21:00 GMT, overnight rollover fees are multiplied by three (x3) in order to compensate for the upcoming weekend. The premium amount shall be determined by Gloffix from time to time, in Gloffix's absolute discretion. Client hereby authorizes Gloffix to add or subtract the premium to or from Client's account for any open transaction that has accrued a premium, in accordance with the applicable rate thereto, each day at the time of collection specified on the trading platform for each individual instrument, as applicable.

RIGHT TO CANCEL

You have a right to cancel this Agreement within a period of fourteen days commencing on the date on which this Agreement is concluded or the date on which you receive this Agreement (whichever is later) (the "Cancellation Period"). Should you wish to cancel this Agreement within the Cancellation Period, you should send a notice in writing to the following address: 61 Pelham House, 65 St, Great Peter St, London, United Kingdom, Postcode SW1P 2BP, or electronically to the following email address: info@gloffix.com. Canceling this Agreement within the Cancellation Period will not cancel any Transaction entered into by you during the Cancellation Period. If you fail to cancel this Agreement within the Cancellation Period you will be bound by its terms but you may terminate this Agreement in accordance with clause 18 (Termination without Default).

NON ADVISED

EXECUTION ONLY

Gloffix deals on an execution only basis and do not advise on the merits of particular Transactions, or their taxation consequences.

OWN JUDGMENT AND SUITABILITY

Without prejudice to our foregoing obligations, in asking us to enter into any Transaction, you represent that you have been solely responsible for making your own independent appraisal and investigations into the risks of the Transaction. You represent that you have sufficient knowledge, market sophistication, professional advice, and experience to make your own evaluation of the merits and risks of any Transaction and that you have read and accepted the Risk Disclosure Statement and guidelines in relation to the financial instruments and the markets which are available in our websites. We give you no warranty as to the suitability of the products traded under this Agreement and assume no fiduciary duty in our relations with you.

You assume all responsibility in relation to any investment strategy, transaction or investment, tax costs, and for any consequences brought by from any transaction that you perform and Gloffix shall not be held responsible nor you shall rely on the Company for the aforementioned.

INCIDENTAL INFORMATION AND INVESTMENT RESEARCH

Where we do provide generic trading recommendations, market commentary, or other information in our newsletters and/or website:

1. this is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to investment advice;
2. where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to

whom it is distributed, you agree that you will not pass it on to any such person or category of persons;

3. we give no representation, warranty, or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any Transaction;
4. you accept that prior to dispatch, we may have acted upon it ourselves or made use of the information on which it is based. We do not make representations as to the time of receipt by you and cannot guarantee that you will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more screen information services.

CONFLICTS OF INTEREST POLICY

Under Applicable Regulations, Gloffix is required to have arrangements in place to manage conflicts of interest between Gloffix and its Customers and between other Customers. In this respect, Gloffix will make all reasonable efforts to avoid conflicts of interest; when they cannot be avoided Gloffix shall ensure that you are treated fairly and at the highest level of integrity and that your interests are protected at all times.

You acknowledge and accept that you have read and accepted the Conflict of Interest Policy, which was provided to you during the registration process and is uploaded on Gloffix's official website.

CUSTOMER ACCOUNTS AND INITIAL DEPOSITS

The Client acknowledges and accepts that the Company reserves the right, upon written notice, to freeze any trading account by virtue of any legal and/or regulatory requirements

DOCUMENTS

When you register for the Services, Gloffix will ask you to provide certain identifying information, as part of the account opening procedure that will allow us to identify you and categorize you according to the “Client Classification Policy” of Gloffix.

You acknowledge your willingness to share with Gloffix certain private information which it uses for the purpose of confirming your identity and categorizing you according to the “Client Classification Policy”. This information is collected in line with our stringent verification procedures which are used to deter international money laundering operations and to ensure the security and safety of our customers’ trading activity throughout and is subject to the Company’s “Privacy Policy”.

You are requested to provide your bank account details prior to the opening of your trading account in order for Gloffix to be able to return any funds relating to your trading account.

If you are registering as a legal entity, you hereby declare that you have the authority to bind that entity to this Agreement. Gloffix will treat with care the information you entrust to Gloffix, in accordance with the disclosures it provides during the registration process and in its Privacy Policy.

Before you can place an order with Gloffix, you must read and accept this Agreement, including the risk disclosure statement, the trading policies and procedures as listed in clause 9 below, and all applicable addenda, you must deposit sufficient funds in your account and your customer registration form and all accompanying documents must be approved by Gloffix. Upon the approval of your registration, you will be notified by e-mail. Gloffix may, in its sole discretion, request that in addition to online acceptance of this Agreement, Customer must complete and submit any signed documents so required by Gloffix, including but not limited to this Agreement and risk disclosure statement.

KYC (KNOW YOUR CUSTOMER) POLICY

Know your customer policies have become increasingly important worldwide lately, especially among banks and other financial institutions, in order to prevent identity theft, money laundering, financial fraud, and terrorist activity.

Gloffix.com holds a zero-tolerance fraud policy and is taking all measures possible to prevent it. Any fraudulent activity will be documented and all related accounts to it will be immediately closed. All funds in these accounts will be forfeited.

Prevention:

Gloffix.com aims to ensure the integrity of any sensitive data it obtains, such as your account information and the transactions you make, using a variety of security measures and fraud controls. Securing your electronic transactions requires us to be provided with certain data from you, including your preferred deposit method.

When you deposit funds, we will require the following documents:

1. A copy of your valid passport with the signature page.
2. Copies of your credit cards, used to make the deposit (Front side with only the 4 last digits visible, backside with the CVV covered).
3. A copy of a recent utility bill in your name and address.
4. A signed purchase history of your online transactions.

If needed, the security department can request additional documents for the verification of the client's account.

If you have any questions please don't hesitate to contact our customer support: support@gloffix.com

When do I need to provide these documents?

We highly appreciate you taking the time to provide us with all the necessary documents as soon as you can, in order to avoid any delays in processing your

transactions. We require the receipt of all the necessary documents prior to making any cash transactions for your benefit.

Some circumstances may require us to request these documents before allowing any other activities in your account, such as deposits or trades.

Please note that if we will not receive the required documents on file, your pending withdrawals will be canceled and credited back to your trading account. We will notify you of such an event via our system.

How can I send you these documents?

Please scan your documents, or take a high-quality digital camera picture, save the images as jpegs, then send it to us via mail to support@gloffix.com

How do I know my documents are safe with you?

Gloffix.com holds the security of documentation at the highest priority and treats all documents it receives with utmost respect and confidentiality. All files we obtain are fully protected using the highest level possible of encryption at every step of the review process.

We thank you for your cooperation in helping us make Gloffix.com a safer place to trade.

ANTI-MONEY LAUNDERING

Gloffix.com does not tolerate money laundering and supports the fight against money launderers. Gloffix.com follows the guidelines set by the UK's Joint Money Laundering Steering Group. The UK is a full member of the Financial Action Task Force (FATF), the intergovernmental body whose purpose is to combat money laundering and terrorist financing.

Gloffix.com now has policies in place to deter people from laundering money. These policies include

1. ensuring clients have a valid proof of identification;
2. maintaining records of identification information;
3. determining that clients are not known or suspected terrorists by checking their names against lists of known or suspected terrorists;
4. informing clients that the information they provide may be used to verify their identity;
5. closely following clients' money transactions;
6. Not accepting cash, money orders, third-party transactions, exchange houses transfers, or Western Union transfers.

Money laundering occurs when funds from an illegal/criminal activity are moved through the financial system in such a way as to make it appear that the funds have come from legitimate sources.

Money Laundering usually follows three stages:

1. firstly, cash or cash equivalents are placed into the financial system;
2. secondly, money is transferred or moved to other accounts (e.g. futures accounts) through a series of financial transactions designed to obscure the origin of the money (e.g. executing trades with little or no financial risk or transferring account balances to other accounts);
3. and finally, the funds are re-introduced into the economy so that the funds appear to have come from legitimate sources (e.g. closing a futures account and transferring the funds to a bank account).

Trading accounts are one vehicle that can be used to launder illicit funds or to hide the true owner of the funds. In particular, a trading account can be used to execute financial transactions that help obscure the origins of the funds.

Gloffix.com directs funds withdrawals back to the original source of remittance, as a preventative measure.

International Anti-Money Laundering requires financial services institutions to be aware of potential money laundering abuses that could occur in a customer account and implement a compliance program to deter, detect, and report potential suspicious activity.

These guidelines have been implemented to protect Gloffix.com and its clients. For questions/comments regarding these guidelines, please contact us at support@gloffix.com

CURRENCY OF ACCOUNTS

You will be able to open your trading Account(s) in USD, EUR, RUB - or any currency that may be offered by Gloffix. Account(s) balances will be calculated and reported to you in the currency in which Account(s) are maintained.

JOINT ACCOUNTS

In addition to the conditions listed in Clause 9 in the paragraph entitled "Authority" with regards to joint Account holders, the following additional conditions apply.

Where your trading Account held with Gloffix, is jointly owned by two or more beneficiaries:

1. Each joint Account holder will be jointly and severally liable for all obligations to Gloffix arising in respect of your joint trading Account.
2. Each of you is separately responsible for complying with the terms of this Agreement.
3. If there is a dispute between you which we know about, we may insist that both or all of you authorize written instructions to us.
4. If one of you dies, the survivor(s) may continue to operate the trading Account and if there is more than one survivor, the provisions of this paragraph will continue to apply to the trading account.

5. Where you provide personal and financial information relating to other joint Account holders for the purpose of opening or administering your trading Account you confirm that you have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this Agreement.
6. Any of you may request closure and the redirection of balances unless there are circumstances that require us to obtain authorization from all of you.
7. Each of you will be given sole access to the funds initially deposited by you in your joint trading account. Should you wish to withdraw these funds from your trading Account, you will be required to complete and sign a withdrawal form or an electronic withdrawal form, upon receipt of the completed withdrawal form you will be granted permission by Gloffix to withdraw funds up to the amount of available account balance, provided that the conditions for withdrawals stipulated in clause 9 are satisfied. Gloffix will credit the amount withdrawn in the same bank account, credit/debit card, or other payment methods from where it was originally debited.
8. In the case of withdrawal from joint trading accounts, if any of the account beneficiaries wish to withdraw funds from the joint trading Account, you will be required to complete and sign a withdrawal form or an electronic withdrawal form, provided that the conditions for withdrawals stipulated in clause 9 are satisfied. Upon receipt of the completed withdrawal form, you will be granted permission by Gloffix to withdraw any funds from the joint trading Account. Gloffix will credit the amount of funds withdrawn in the same bank account, credit/debit card, or other payment methods from where it was originally debited.
9. In order for this Agreement to be valid and binding it is required that all joint Account holders sign the Agreement and in case any of the Account holders wish to terminate this Agreement and close the joint trading Account held with the Company, the written consent of all Account holders shall be obtained in accordance with the provisions of clause 17 of this Agreement.
10. Without limiting the foregoing, the Company, is required to comply based on the Intergovernmental Agreement between Vanuatu and the United States and has taken all reasonable steps to be considered in compliance with FATCA. The Client acknowledges and accepts that the Company, as an FFI, is required to disclose information in relation to any US reportable persons to the relevant authorities, as per the reporting requirements of FATCA. The Client may contact the Company for additional information and/or clarifications prior to the signing of this Agreement.

ISLAMIC ACCOUNTS

In the event of a customer who due to its observance of Islamic religious beliefs cannot receive or pay interest, such customer may elect to designate, in the manner provided by the Company as this may be altered from time to time, their trading account to be a swap-free account not charged with or entitled to, premiums and/or rollovers and/or interest (“Islamic Account”). The customer hereby confirms and/or accepts and/or declares that a request to render their account as Islamic shall only be made due to the said Islamic religious beliefs and for no other reason whatsoever. The Company reserves the right to refuse to accept the request of a customer to designate their account as an Islamic Account, upon its sole and absolute discretion which shall be conclusive and undisputable upon the customer.

In the event that the Company suspects that a customer is abusing the rights conferred to them by the classification of the account as an Islamic Account, the Company has the right, without prior notice, to proceed with one or more of the following:

1. The Company may add commission upon each and every one of the trades executed on the Islamic Account; and/or
2. The Company may cancel the special rights and/or conditions conferred to the Account due to its classification as Islamic Account, recall the designation of the Account as Islamic Account and render it a normal trading Account; and/or
3. The Company may restrict and/or prohibit the customer from hedging their positions; and/or
4. The Company may, upon its sole discretion, close any open positions and reinstate them upon the then real market price. The customer hereby, acknowledges that they shall bear all costs derived from the aforementioned action, including but not limited to, the cost of the change of the spread.

TRADING POLICIES AND PROCEDURES

PLACING OF INSTRUCTIONS

You may give us instructions in electronic form through the Gloffix Online Trading System. If any instructions are received by us by telephone, computer or another medium we may ask you to confirm such instructions in writing. We shall be authorized to follow instructions notwithstanding your failure to confirm them in writing. In this Agreement “instructions” and “orders” have the same meaning.

TYPES OF ORDERS ACCEPTED

Some of the types of orders Gloffix accepts include, but are not limited to:

1. Good till canceled (“GTC”) - An order (other than a market order), that by its terms is effective until filled or canceled by Client. GTC Orders are not automatically canceled at the end of the Business Day on which they are placed.
2. Limit - An order (other than a market order) to buy or sell the identified market at a specified price. A limit order to buy generally will be executed when the asking price equals or falls below the bid price that you specify in the limit order. A limit order to sell generally will be executed when the bid price equals or exceeds the asking price that you specify in the limit order.
3. Market- An order to buy or sell the identified market at the current market price that Gloffix provides via the Online Trading System. An order to buy is executed at the current market asking price and an order to sell is executed at the current market bid price.
4. One Cancels the Other (“OCO”) - An order that is linked to another order. If one of the orders is executed, the other will be automatically canceled.
5. Stop Loss - A stop-loss order is an instruction to buy or sell a market at a price which is worse than the opening price of an open position (or worse than the prevailing price when applying the stop-loss order to an already open position). It can be used to help protect against losses. Please note that because of market gapping, the best available price that may be achieved could be materially different to the price set on the stop-loss order and as such, stop-loss orders are not guaranteed to take effect at the price for which they are set.
6. Trailing Stop - A trailing stop is the same as a stop-loss order with the only difference being that, instead of setting a price at which the order is activated, the trailing stop order is activated at a fixed distance from the market price. For example, if the client has purchased a long open position

and the market asking price increases, the trailing stop price will also increase and will trail behind the market asking price at the fixed distance set by the client. If the market asking price then decreases, the trailing stop price will remain fixed at its last position and if the market asking price reaches the trailing stop price, the order will be executed. Please note that because of market gapping, the best available price that may be achieved could be materially different from the price set on the trailing stop order, and as such, trailing stop orders are not guaranteed to take effect at the fixed distance for which they are set. Following submission of an order, it is your sole responsibility to remain available for order and fill confirmations, and other communications regarding your Account until all open orders are completed. Thereafter, you must monitor your Account frequently when you have open positions in the Account.

7. Your order shall be valid in accordance with the type and time of the given order, as specified. If the time of validity or expiration date/time of the order is not specified, it shall be valid for an indefinite period.
8. Gap - a break between prices that occurs when the price of an asset makes a sharp move up or down with no trading occurring in between. Gaps can be created by a number of factors including regular buying or selling pressure, earning announcements, or any other type of news release. If market gaps through all orders will be filled on a best-efforts basis at the first available price (not order level).

CURRENCY OF TRADES

Unless otherwise specified by Gloffix, all trades shall be made in United States Dollars (USD).

TERMS OF ACCEPTANCE FOR ORDERS

You can place an Order via Gloffix's Trading Platform. Once your instructions or Orders are received by Gloffix, they cannot be revoked, except with Gloffix's written consent which may be given at Gloffix's sole and absolute discretion. Gloffix shall have no liability for failure to execute orders. Gloffix shall have the right, but not the obligation, to reject any order in whole or in part prior to execution, or to cancel any order, where your Account contains funds that are insufficient to support the entire order or where such order is illegal or otherwise improper.

Gloffix may, in certain circumstances accept instructions, by telephone via Gloffix's Dealing Room, provided that Gloffix is satisfied, at its full discretion, with your identity and Gloffix is further also satisfied with the clarity of instructions. In case of an Order received by Gloffix in any means other than through the Trading Platform, the Order will be transmitted by Gloffix to the Trading Platform and processed as if it was received through the Trading Platform. It is understood that an Order will not be affected.

In the event that Gloffix wishes to confirm in any manner any instructions and/or Orders and/or communications sent through the telephone, it reserves the right to do so. You accept that there is a risk of misinterpretation or mistakes in the instructions or Orders sent through the telephone, regardless of what caused them, including, among others, technical failures.

EXECUTION POLICY

We are required to have an execution policy and to provide our clients with appropriate information in relation to our execution policy. Gloffix takes all reasonable steps to obtain the best possible results for its Customers. Gloffix's Best Execution Policy sets out a general overview of how orders are executed as well as several other factors that can affect the execution of a financial instrument. Where you place orders with us, the execution factors that we consider and their relative importance is as set out below:

1. Price. The relative importance we attach is "high".
2. Speed. The relative importance we attach is "high".
3. Likelihood of execution and settlement. The relative importance we attach is "high".
4. Size. The relative importance we attach is "high".

We are the principal to every order you place with us and therefore we are the only execution venue.

AUTHORITY

We shall be entitled to act for you upon instructions given or purporting to be given by you without further inquiry as to the genuineness, authority, or identity of the person giving or purporting to give such instructions provided such instruction is accompanied by your correct Account number and password. If your Account is a joint account, you agree that we are authorized to act on the instructions of any one person in whose name the Account is held, without further inquiry. We shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by us in reliance on any such instructions or on the apparent authority of any such persons.

CANCELLATION/WITHDRAWAL OF INSTRUCTIONS

Orders may be canceled via the Gloffix Online Trading System but we can only cancel your instructions if you explicitly request so, provided that we have not acted up to the time of your request upon those instructions. Executed instructions may only be withdrawn or amended by you with our consent. Gloffix shall have no liability for any claims, losses, damages, costs or expenses, including legal fees, arising directly or indirectly out of the failure of such order to be canceled.

RIGHT NOT TO ACCEPT ORDERS

We may, but shall not be obliged to, accept instructions to enter into a Transaction. If we decline to enter into a proposed Transaction, we shall not be obliged to give a reason but we shall promptly notify you accordingly.

CONTROL OF ORDERS PRIOR TO EXECUTION

We have the right (but no obligation) to set limits and/or parameters to control your ability to place orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation):

1. controls over maximum amounts placed to open a position using any of Gloffix's products;
2. controls over maximum positions placed per trader and per asset;
3. controls over our total exposure to you;
4. controls over prices at which orders may be submitted (to include (without limitation) controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the order book);
5. controls over the Electronic Services (to include (without limitation) any verification procedures to ensure that any particular order or orders have come from you); or
6. any other limits, parameters or controls which we may be required to implement in accordance with Applicable Regulations.

Should you surpass the limits and/or parameters we set, your trade shall be blocked and/or suspended.

The position limits will be notified in advance to you either through Gloffix's website or trading platforms.

TRADE ADJUSTMENTS

Clients must be aware that Forex transactions carry a high degree of risk. The amount of initial margin may be small relative to the value of the foreign currency so that transactions are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds that the Client has deposited or will have to deposit. This may work against as well as for the client. Gloffix exclusively reserves the right to widen its variable spreads, adjust leverage, change its rollover rates and/or increase the margin requirements without notice under certain market conditions including, but not limited to, when the trading desk is closed, around fundamental announcements, as a result of changes in credit markets and/or at times of extreme market volatility. In such circumstances, the Client agrees to indemnify Gloffix for any and all losses that may occur due to the widening of spreads and the adjustment of leverage.

Furthermore, it should be noted that the Company operates on a 'negative balance protection' basis; this means that you cannot lose more than your initial investment.

EXECUTION OF ORDERS

We shall use our reasonable endeavors to execute any order promptly, but in accepting your orders we do not represent or warrant that it will be possible to execute such order or that execution will be possible according to your instructions. If we encounter any material difficulty relevant to the proper carrying out of an order on your behalf, we shall notify you promptly.

CONFIRMATIONS

At the end of each trading day, confirmations for all Transactions that we have executed on your behalf on that trading day will be available via your online Account on our website. It is your responsibility to notify Gloffix if any confirmations are incorrect. Confirmations shall, in the absence of manifest error, be conclusive and binding on you, unless you place your objection in writing within 5 Business Days. You may request to receive the Account statement monthly or quarterly via email, by providing such a request to Gloffix, but Gloffix is not obliged to provide you with the paper Account statement. The Account statement may be provided at the expense of the client.

CANCELLATION OF TRADES

We have the right to reject an order or to cancel a transaction if we have adequate reasons/evidence that the following have occurred:

1. fraud/illegal actions that led to the transaction,
2. any instance when Gloffix has cause to believe that a person's trading activities may be illegal;

3. any instance where Gloffix may suffer any fiscal, regulatory, or pecuniary disadvantage by virtue of anyone's activities;
4. any instance where one or more transactions are judged by Gloffix to have been performed in violation of this Agreement.
5. orders placed based on manipulated prices as a result of system errors or system malfunctions,
6. arbitrage trading on prices offered by our platforms as a result of systems errors; and
7. coordinated transactions by related parties in order to take advantage of systems errors and delays on systems updates.

We reserve the right to cancel any and/or all trading positions and withhold and/or forfeit any profits incurred by the Customer on all the Customer's trades if we consider that the Customer has engaged in market Arbitrage.

DISABLING AND CANCELLING DEPOSITS

We have the right not to accept funds deposited by you and/or to cancel your deposits in the following circumstances:

1. if you fail to provide Gloffix with any documents it requests from you either for client identification purposes or for any other reason;
2. if Gloffix suspects or has concerns that the submitted documents may be false or fake;
3. if Gloffix suspects you are involved in illegal or fraudulent activity;
4. if Gloffix is informed that your credit or debit card (or any other payment method used) has been lost or stolen;
5. where Gloffix considers that there is a chargeback risk; and
6. when you deposit \$3,000 or more or if you make over 10 separate deposits to your trading Accounts and Gloffix is unable to verify your credit or debit card details or is unable to verify any other payment method used.

In case of canceled deposits, and if there is not a confiscation of your funds by a supervisory authority on the grounds of money laundering suspicion or for any other legal infringement, your funds will be returned to the bank account that has been initially received.

PERFORMANCE AND SETTLEMENT

You will promptly deliver any instructions, funds, or documents deliverable by you under a Transaction in accordance with that Transaction as modified by any instructions given by us.

POSITION LIMITS

We may require you to limit the number of open positions which you may have with us at any time and we may in our sole discretion close out any one or more Transactions in order to ensure that such position limits are maintained.

ROLLOVER

In certain market conditions, you may be allowed to trade using the Roll Over feature. The Roll Over feature enables you to extend the expiration time of your trading position before it reaches the expiry date. This feature can be used subject to the following conditions:

1. An additional 30% of the initial deposit must be added automatically to your initial investment.
2. The Roll Over feature can only be used in cases where the progress of the followed price does not take the direction which you had anticipated.
3. You can only use the Roll Over feature once for each trading position.
4. The Roll Over feature shall only be available up to 15 minutes before the expiry time.

IMPROPER OR ABUSIVE TRADING

Gloffix's objective is to provide the most efficient trading liquidity available in the form of streaming, tradable prices for most of the financial instruments we offer on the trading platform. As a result of the highly automated nature of the delivery of

these streaming, tradable prices, you acknowledge and accept that price misquotations are likely to occur from time to time.

Should you execute trading strategies with the objective of exploiting such misquotation(s) or act in bad faith (commonly known as 'sniping'), Gloffix shall consider this as unacceptable behavior. Should Gloffix determine, at its sole discretion and in good faith, that you or any representative of yours trading on your behalf is taking advantage, benefitting, attempting to take advantage or to benefit of such misquotation(s) or that you are committing any other improper or abusive trading activities such as for example:

1. fraud/illegal actions that led to the transaction;
2. orders placed based on manipulated prices as a result of system errors or system malfunctions;
3. arbitrage trading on prices offered by our platforms as a result of systems errors; and/or
4. coordinated transactions by related parties in order to take advantage of systems errors and delays on systems updates.

Then Gloffix will have the right to:

1. adjust the price spreads available to you; and/or
2. restrict your access to streaming, instantly tradable quotes, including providing manual quotation only; and/or
3. obtain from your account any historic trading profits that you have gained through such abuse of liquidity as determined by us at any time during our trading relationship; and/or
4. reject an order or to cancel a trade; and/or
5. immediately terminate our trading relationship

PROHIBITED TRADING

No employee and/or former employee who currently works or used to work on a full time or part-time basis for Gloffix or any of its related entities shall, during the term of the employee and/or former employee's service to Gloffix or any of its related entities and after the termination of service become a client of any brand of

Gloffix (either directly or indirectly, alone or with partners, associates, affiliates or any other third party) without Gloffix's prior written approval. Should Gloffix consider that the employee and/or former employee is trading with any brand of Gloffix without Gloffix's prior written approval personally and/or via a third-party we shall consider all the trading to be abusive and/or improper trading. In such circumstances, the employee and/or former employee's trading account(s) and all open positions shall be closed immediately and any funds held within the account shall be confiscated. No business associate or former business associate of Gloffix or any of its related entities shall, during the period of the agreement between the associate/former business associate and Gloffix and after the termination of such agreement, become a client of any brand of Gloffix (either directly or indirectly, alone or with partners, associates, affiliates or any other third party) without Gloffix's prior written approval. Should Gloffix consider that the associate/former business associate is trading with any brand of Gloffix without Gloffix's prior written approval personally and/or via a third-party we shall consider all the trading to be abusive and/or improper trading. In such circumstances, the relevant associate/former business associate's trading account(s) and all open positions shall be closed immediately and any funds held within the account shall be confiscated.

TRAILING STOP FUNCTIONALITY IN CASE THAT MT5 TERMINAL IS CLOSED

In the event that the MetaTrader 4 client terminal is closed, trailing stop will not work. This happens as the trailing stop works on the client terminal side and in this respect, if the client terminal is closed, only the stop-loss that was placed by the trailing stop before the closing of the terminal can trigger.

WITHDRAWALS

Once your withdrawal request is approved, your withdrawal request will be processed by us and sent to the same bank, credit card, other sources for execution on the same day that the request to withdraw funds was made, or the next working day if the client's request is received outside of normal trading hours. (Note: Some banks and credit card companies may take time to process payments especially in currencies where a correspondent bank is involved in the transaction). The funds will be returned to the bank account/credit card/other sources from

which the funds were debited. You are fully responsible for the payment details that you provided to Gloffix and Gloffix accepts no responsibility if you have provided false or inaccurate bank details. Further, withdrawals bear third-party charges which may vary in accordance with the terms and conditions of the third parties. These charges may be verified upon request.

If you request a withdrawal of funds from your Account and we cannot comply with it without closing some part of your open positions, we will not comply with the request until you have closed sufficient positions to allow you to make the withdrawal. Withdrawals will only be made on request by you, by bank transfer to an account in your name, or such other method as we, in our absolute discretion, may determine.

In the event that it is not possible for the funds to be withdrawn without delay, Gloffix, in meeting its obligations to act in the client's best interest, will keep the client informed, including about the reasons for any delay and the expected timeframe before the funds will be withdrawn. Information provided to the client about any delays in withdrawing funds will be fair, clear, and not misleading.

Gloffix will endeavor to process your withdrawal requests promptly, however, the time needed for the requested funds to be processed and appear in your account will depend upon the method used for depositing the funds and the third parties which are executing the payments.

STOCK RELATED PAYOUTS ON CFDS

Payments on Stock Splits, Reverse Stock Splits, Stock Dividends, and other Stock-related events can have an impact on the share price and thus on the price of an equity-based CFD. A person who holds a CFD position has no ownership of the underlying instrument. However, when a client holds a long CFD position, Gloffix shall pay the equivalent of the dividend to that client and deduct the equivalent from any client holding a short CFD position. This shall be done on or shortly after the ex-dividend date as that is when the economic effect is felt on the underlying share price.

MT5 TRADING ACCOUNT ARCHIVING

If we do not record any activity in your MT5 Trading Account during a continuous period of three (3) months and you have a zero-account balance, your MT5 Trading Account and all its history will be archived on our trade server.

If you wish to keep using your MT5 Trading Account or restore it in the future, please contact us at info@gloffix.com

INACTIVE AND DORMANT ACCOUNT

The Customer acknowledges and confirms that any trading account(s), held with Gloffix by a Gloffix Customer where the Customer has not: 1. placed a trade; 2. opened or closed positions; and/or 3. made a deposit into the Customer's trading account; for a period of 60 days and more, shall be classified by Gloffix as an Inactive Account ("Inactive Account"). Where the Customer has and continues to:

1. place a trade;
2. open or close positions; and/or
3. make a deposit into the Customer's trading account;

the account shall be classified by Gloffix as an Active Account ("Active Account")

The Client further acknowledges and confirms that such Inactive Accounts will be subject to a monthly charge of \$10 (or equivalent in other currencies), relating to the maintenance/administration of such Inactive Accounts. The Customer further agrees that any Inactive Accounts, holding zero balance/equity, shall be turned to Dormant ("Dormant Account"). For re-activation of Dormant

Accounts, the Customer must contact Gloffix's Customer Support Department and inform them of the Customer's wish to reactivate the Dormant Account. The Customer's Dormant Account will then be reactivated (subject to, if required, up-to-

date Know Your Customer documentation provided to Gloffix by Customer) and become an Active Account.

In cases where your account remains inactive for a period exceeding 12 months, an Annual Inactivity Fee shall apply, which will be deducted at a rate of two hundred and fifty USD (\$250) or equivalent per quarter, minus any monthly inactivity fees already charged. The Annual Inactivity Fee may be charged by the Company at any point subsequent to the 12-month period being exceeded and applies retroactively.

ELECTRONIC TRADING TERMS

SCOPE

These clauses apply to your use of any Electronic Services.

ACCESS AND TRADING HOURS

Once you have gone through the security procedures associated with an Electronic Service provided by us, you will get access to Gloffix's website and/or trading platforms, unless agreed otherwise or stated on our website in order to place orders for any Financial Instrument available from Gloffix and entering into Transactions with Gloffix. Further, you will be able to trade on the Gloffix's Trading Platforms with and through Gloffix with the use of a personal computer, smartphone or any other similar device that is connected to the internet. In this respect, you understand that Gloffix can, at its absolute discretion, terminate your access to Gloffix's systems in order to protect both the Company's and your interests and to ensure the systems' effectiveness and efficiency.

All references to Gloffix's hours of trading are in Greenwich Mean Time ("GMT") using 24-hour format. Our Electronic Services will normally be available continuously from 21:00 GMT Sunday until 21:00 GMT Friday (winter time), every week, excluding public holidays where the Forex market does not operate and cases where the market is closed due to illiquidity in the financial instruments.

Please consult our website for more details on operating times for each financial instrument. We reserve the right to suspend or modify the operating hours at our own discretion and on such an event, our website will be updated without delay in order to inform you accordingly. In this respect, the operating hours, as indicated on the websites operated by our company and to which you have trading rights are applicable. We may change our security procedures at any time and we will inform you of any new procedures that apply to you as soon as possible.

ELECTRONIC ORDER ENTRY FOR MARKET ORDERS EQUALS ORDER EXECUTION

In regards to Forex, to enter an online order, you must access the Markets window, then click on “BUY/SELL” for the relevant market. A new window will appear in which you enter the price and lot size. The order is filled shortly after you hit the OK button provided you have sufficient funds in your Account. Orders may fail for several reasons including changing dealer prices, insufficient margin, unspecified lot size, or unanticipated technical difficulties.

RESTRICTIONS ON SERVICES PROVIDED

There may be restrictions on the number of Transactions that you can enter into on any one day and also in terms of the total value of those Transactions when using an Electronic Service. Please refer to our website for details of the limits imposed upon Transactions carried out through our Electronic Services.

ACCESS REQUIREMENTS

You will be responsible for providing the System to enable you to use an Electronic Service.

VIRUS DETECTION

You will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time.

USE OF INFORMATION, DATA, AND SOFTWARE

In the event that you receive any data, information, or software via an Electronic Service other than that which you are entitled to receive pursuant to this Agreement, you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

MAINTAINING STANDARDS

When using an Electronic Service, you must:

1. ensure that the System is maintained in good order and is suitable for use with such Electronic Service;
2. run such tests and provide such information to us as we shall reasonably consider necessary to establish that the System satisfies the requirements notified by us to you from time to time;
3. carry out virus checks on a regular basis;
4. inform us immediately of any unauthorized access to an Electronic Service or any unauthorized Transaction or instruction which you know of or suspect and, if within your control, cause such unauthorized use to cease; and
5. not at any time leave the terminal from which you have accessed such Electronic Service or let anyone else use the terminal until you have logged off such Electronic Service.

SYSTEM DEFECTS

In the event you become aware of a material defect, malfunction, or virus in the System or in an Electronic Service, you will immediately notify us of such defect, malfunction, or virus and cease all use of such Electronic Service until you have received permission from us to resume use.

INTELLECTUAL PROPERTY

All rights in patents, copyrights, design rights, trademarks, and any other intellectual property rights (whether registered or unregistered) relating to the Electronic Services remain vested in us or our licensors. You will not copy, interfere with, tamper with, alter, amend or modify the Electronic Services or any part or parts thereof unless expressly permitted by us in writing, reverse compile or disassemble the Electronic Services, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law. Any copies of the Electronic Services made in accordance with law are subject to the terms and conditions of this Agreement. You shall ensure that all the licensor's trademarks and copyright and restricted rights notices are reproduced on these copies. You shall maintain an up-to-date written record of the number of copies of the Electronic Services made by you. If we so request, you shall as soon as reasonably practical, provide to us a statement of the number and whereabouts of copies of the Electronic Services.

LIABILITY AND INDEMNITY

Without prejudice to any other terms of this Agreement, relating to the limitation of liability and provision of indemnities, the following clauses shall apply to our Electronic Services.

1. System errors

1. We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions, or other deficiencies on the part of internet service providers. You acknowledge that access to Electronic Services may be limited or unavailable due to such system errors and that we reserve the right upon notice to suspend access to Electronic Services for this reason.

2. Delays

1. Neither we nor any third-party software provider accepts any liability in respect of any delays, inaccuracies, errors, or omissions in any data provided to you in connection with an Electronic Service.
 2. We do not accept any liability in respect of any delays, inaccuracies or errors in prices quoted to you if these delays, inaccuracies or errors are caused by third-party service providers with which we may collaborate.
 3. We shall not be obliged to execute any instruction which has been identified that is based on errors caused by delays of the system to update prices provided by the system price feeder or the third-party service providers. We do not accept any liability towards executed trades that have been based and have been the result of delays as described above.
3. Viruses from an Electronic Service
 1. We shall have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into the System via an Electronic Service or any software provided by us to you in order to enable you to use the Electronic Service, provided that we have taken reasonable steps to prevent any such introduction.
 4. Viruses from your System
 1. You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our computer system or network and will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.
 5. Unauthorized use
 1. We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorized use of the Electronic Service. You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using an Electronic Service by using your designated passwords, whether or not you authorized such use.
 6. Markets
 1. We shall not be liable for any action taken by or on the instruction of an exchange, clearinghouse, or regulatory body.

7. Suspension or permanent withdrawal with notice

1. We may suspend or permanently withdraw an Electronic Service, by giving you 24 hours written notice.

8. Immediate suspension or permanent withdrawal

1. We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use any Electronic Service, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example, due to your non-compliance with the Applicable Regulations, breach of any provisions of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of security. In addition, the use of an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of:

1. any license granted to us which relates to the Electronic Service;
or
2. this Agreement.

9. Effects of termination

1. In the event of a termination of the use of an Electronic Service for any reason, upon request by us, you shall, at our discretion, return to us or destroy all hardware, software, and documentation we have provided you in connection with such Electronic Service and any copies thereof.

MARGINING ARRANGEMENTS

CONTINGENT LIABILITY

Where we effect or arrange a Transaction, you should note that depending upon the nature of the Transaction, you may be liable to make further payments when the Transaction fails to be completed or upon the earlier settlement or closing out of your position. You may be required to make further variable payments by way of margin against the purchase price of the investment, instead of paying (or receiving) the whole purchase (or sale) price immediately. The movement in the market price of your investment will affect the amount of margin payment you will be required to make. We will monitor your margin requirements on a daily basis

and we will inform you as soon as it is reasonably practicable of the amount of any margin payment required under this clause.

MARGIN CALL

You agree to pay us on demand such sums by way of margin as are required from time to time as we may in our discretion reasonably require for the purpose of protecting ourselves against loss or risk of loss on present, future, or contemplated Transactions under this Agreement.

FAILURE TO MEET MARGIN CALL

Please note that in the event that you fail to meet a margin call, we may immediately close out the position.

FORM OF MARGIN

Margin must be paid in cash in currency acceptable by us, as requested from time to time by the Company. Cash Margin paid to us is held as client money in accordance with the requirements of the Client Money Rules. Margin deposits shall be made by wire transfer, credit card, e-wallet, or by such other means as The Company may direct.

SET-OFF ON DEFAULT

If there is an Event of Default or this Agreement terminates, we shall set-off the balance of cash margin owed by us to you against your obligations (as reasonably valued by us). The net amount, if any, payable between us following such set-off, shall take into account the Liquidation Amount payable under Clause 15 (Netting).

FURTHER ASSURANCE

You agree to execute such further documents and to take such further steps as we may reasonably require to perfect our security interest over and obtain legal title to the Secured Obligations.

NEGATIVE PLEDGE

You undertake neither to create nor to have outstanding any security interest whatsoever over nor to agree to assign or transfer, any of the cash margin transferred to us, except a lien routinely imposed on all securities in a clearing system in which such securities may be held.

GENERAL LIEN

In addition, and without prejudice to any rights to which we may be entitled under this Agreement or any Applicable Regulations, we shall have a general lien on all cash held by us or our Associates or our nominees on your behalf until the satisfaction of the Secured Obligations.

CLIENT FUNDS

CLIENT FUNDS

We treat funds received from you or held by us on your behalf in accordance with the requirements of your capacity to act as a money manager relevant regulation. In particular, funds belonging to you that will be used for trading purposes will be kept in an account with any bank or financial institution used to accept funds that Gloffix will specify from time to time and will be held in Gloffix's name.

By accepting this Agreement, you authorize Gloffix to make any necessary reconciliation transfers in order for the bank account balance to match the trading account balance, including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken under the Agreement

and all amounts which are payable by or on behalf of the Customer to Gloffix or any other person.

It is understood that any amount payable by Gloffix to you, shall be paid directly to you to a bank account the beneficial owner of which is you. Fund transfer requests are processed by Gloffix within the time period specified on Gloffix's official website and the time needed for crediting into your personal account will depend on your bank account provider.

You agree that any amounts sent by you in Gloffix's bank accounts will be deposited to your trading account at the value date of the payment received and net of any charges/fees charged by the bank account providers or any other intermediary involved in such transaction process. In order for Gloffix to accept any deposits by you, the identification of the sender must be verified and ensure that the person depositing the funds is you. If these conditions are not met, Gloffix reserves the right to refund the net amount deposited via the method used by the depositor.

INTEREST

You, the client, acknowledge and confirm that no interest will be received on the balance of your account.

UNCLAIMED CLIENT FUNDS

You agree that we may cease to treat your funds as client funds if there has been no movement on your balance for six years. We shall write to you at your last known address informing you of our intention of no longer treating your balance as client funds and giving you 28 days to make a claim.

LIABILITY AND INDEMNITY

You agree that we shall not be liable for any default of any counterparty, bank, custodian, or other entity that holds funds on your behalf or with or through whom transactions are conducted.

The company is not responsible for the loss, incurred by you in connection with your funds held by us.

SET-OFF ON DEFAULT

If there is an Event of Default or this Agreement terminates, we shall set-off the balance of amounts owed by us to you against your obligations (as reasonably valued by us). The net amount, if any, payable between us following such set-off, shall take into account the Liquidation Amount payable under Clause 16 (Netting).

FURTHER ASSURANCE

You agree to execute such further documents and to take such further steps as we may reasonably require to perfect our security interest over and obtain legal title to the Secured Obligations.

NEGATIVE PLEDGE

You undertake neither to create nor to have outstanding any security interest whatsoever over nor to agree to assign or transfer, any of the cash transferred to us, except a lien routinely imposed on all securities in a clearing system in which such securities may be held.

GENERAL LIEN

In addition, and without prejudice to any rights to which we may be entitled under this Agreement or any Applicable Regulations, we shall have a general lien on all

cash held by us or our Associates or our nominees on your behalf until the satisfaction of the Secured Obligations.

REPRESENTATIONS, WARRANTIES, AND COVENANTS

You represent and warrant to us on the date this Agreement comes into effect and as of the date of each Transaction that:

1. if you are a natural person, you are of legal age and you have the full legal capacity to enter into this Agreement;
2. if you are not a natural person:
 1. you are duly organized, constituted, and validly existing under the applicable laws of the jurisdiction in which you are constituted;
 2. execution and delivery of this Agreement, all Transactions and the performance of all obligations contemplated under this Agreement have been duly authorized by you; and
 3. each natural person executing and delivering this Agreement on your behalf, entering Transactions and the performance of all obligations contemplated under this Agreement have been duly authorized by you and have been disclosed to us providing all the necessary information and/or documentation,
3. you have all necessary authority, powers, consents, licenses, and authorizations and have taken all necessary action to enable you lawfully to enter into and perform this Agreement and such Transaction and to grant the security interests and powers referred to in this Agreement;
4. the persons entering into this Agreement and each Transaction on your behalf have been duly authorized to do so and are disclosed to us giving details of the relationship with you by providing all necessary information and/or documentation;
5. this Agreement, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, order, charge or agreement by which you are bound;
6. no Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any

- combination of the above) an Event of Default (a “Potential Event of Default”) has occurred and is continuing with respect to you or any Credit Support Provider;
7. you act as principal and sole beneficial owner (but not as trustee) in entering into this Agreement and each Transaction and in case you wish to open, either in the present time or in the future, more than one accounts with Gloffix either as an individual client (natural person) or as the beneficial owner of a corporate client (legal person) it is required to immediately disclose to us that you are the beneficial owner of the account(s) during the account opening procedure and to provide us with the necessary information and/or documentation regarding the relationship between the natural and/or legal person(s);
 8. any information which you provide or have provided to us in respect of your financial position, domicile, or other matters is accurate and not misleading in any material respect;
 9. you are willing and financially able to sustain a total loss of funds resulting from Transactions and trading in such Transactions is a suitable investment for you; and
 10. except as otherwise agreed by us, you are the sole beneficial owner of all funds you transfer under this Agreement, free and clear of any security interest whatsoever other than a lien routinely imposed on all securities in a clearing system in which such securities may be held.
 11. According to clause 13.10 of this agreement, you do not allow to manage funds on your trading account by a third-party who does not own the trading account unless we have agreed otherwise.
 12. The Gloffix does not assume any obligations on finding out such ostensible authority and is not responsible for the consequences of any actions that have been taken or not by the Company based on the authority of any such person.

COVENANTS

Your covenant to us:

1. you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licenses, and authorizations referred to in this clause;

2. you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to yourself or any Credit Support Provider;
3. you will use all reasonable steps to comply with all Applicable Regulations in relation to this Agreement and any Transaction, so far as they are applicable to you or us;
4. you will not send orders or otherwise take any action that could create a false impression of the demand or value for a financial instrument. Nor will you send orders which we have reason to believe are in breach of Applicable Regulations or by taking advantage of the account(s) you may maintain with Gloffix could be considered as system abusive orders, including but not limited to one's intention to benefit from delays in the prices, to trade at off-market prices and/or outside trading hours and to abuse the system for trading at manipulated prices; and
5. upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this clause or to comply with any Applicable Regulations.

YOU AGREE AND UNDERSTAND:

That in the event that Gloffix has such proofs that are adequate to indicate that certain amounts received by you are proceeds from illegal acts or products of any criminal activity and/or belonging to a third party, Gloffix reserves the right to refund these amounts to the sender, either this being you or a beneficial owner of a legal entity. Furthermore, you also agree and understand that Gloffix may reverse any Transactions performed in your Trading Account and may terminate this agreement. Gloffix at the discretion of its compliance officer may report any suspicious transactions to the relevant authorities. Gloffix reserves the right to take any legal action against you to cover and indemnify itself upon such an event and may claim any damages caused to Gloffix by you as a result of such an event.

EVENTS OF DEFAULT

The following shall constitute Events of Default on the occurrence of which Gloffix shall be authorized to exercise its rights in accordance with the paragraph below:

1. you fail to make any payment when due under this Agreement or to observe or perform any other provision of this Agreement and such failure continues for one Business Day after notice of non-performance has been given by us to you;
2. you commence a voluntary case or other procedure seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory, or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, custodian or other similar officials (each a "Custodian") of you or any substantial part of your assets, or if you take any corporate action to authorize any of the foregoing, and in the case of a reorganization, arrangement or composition, we do not consent to the proposals;
3. an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory, or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of a Custodian of you or any substantial part of your assets and such involuntary case or other procedure either:
 1. has not been dismissed within five days of its institution or presentation; or
 2. has been dismissed within such period but solely on the grounds of an insufficiency of assets to cover the costs of such case or other procedure;
4. you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you: or any indebtedness of yours is not paid on the due date, therefore, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this Agreement are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible);

5. you or any Credit Support Provider (or any Custodian acting on behalf of either of you or a Credit Support Provider) disaffirms, disclaims, or repudiates any obligation under this Agreement or any guarantee, hypothecation agreement, margin or security agreement or document, or any other document containing an obligation of a third-party (“Credit Support Provider”), or of you, in favor of us supporting any of your obligations under this Agreement (each a “Credit Support Document”);
6. any representation or warranty made or given or deemed made or given by you under this Agreement or any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
7. any Credit Support Provider fails, or you yourself fail to comply with or perform any agreement or obligation to be complied with or performed by you or it in accordance with the applicable Credit Support Document;
8. any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under this Agreement unless we have agreed in writing that this shall not be an Event of Default;
9. any representation or warranty made or given or deemed made or given by any Credit Support Provider pursuant to any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
10. any event referred to in Clauses 15.2 to Clause 15.4 of this Clause 15 (Events of Default) occurs in respect of any Credit Support Provider;
11. Any situation where we consider it necessary or desirable for our own protection, or any action is taken or event occurs which we consider might have a material adverse effect upon, your ability to perform any of your obligations under this Agreement;
12. you fail or omit to disclose to us your capacity as the beneficial owner of more than one accounts you may maintain with us and/or your capacity to act as a money manager on behalf of any other client of us;
13. you take advantage of delays occurred in the prices and you place orders at outdated prices, you trade at off-market prices and/or outside trading hours, you manipulate the system to trade at prices not quoted to you by us and you perform any other action that constitutes improper trading; or
14. any event of default (however described) occurs in relation to you under any other agreement between us.
15. The company has every right to close the client's account if it's somehow connected to any existing account, which was closed by company or if it's in process. In case the account is connected or related to any blocked accounts,

the company can close the account regardless of the nature of these relations. If the IP addresses of a client's trading accounts are crossing between each other - the company has every right to define those actions as illegal, and close the account.

NETTING

RIGHTS ON DEFAULT

On the occurrence of an Event of Default, we may exercise our rights under this clause, except that in the case of the occurrence of any Event of Default specified in Clause 15.2 or Clause 15.3 of the definition of Events of Default (each a "Bankruptcy Default"), the automatic termination provision of this clause shall apply.

LIQUIDATION DATE

Subject to the following sub-clause, at any time following the occurrence of an Event of Default, we may, by notice to you, specify a date (the "Liquidation Date") for the termination and liquidation of Transactions in accordance with this clause.

AUTOMATIC TERMINATION

The date of the occurrence of any Bankruptcy Default shall automatically constitute a Liquidation Date, without the need for any notice by us and the provisions of the following sub-clause shall then apply.

CALCULATION OF LIQUIDATION AMOUNT

Upon the occurrence of a Liquidation Date:

1. neither of us shall be obliged to make any further payments or deliveries under any Transactions which would, but for this clause, have fallen due for

performance on or after the Liquidation Date and such obligations shall be satisfied by settlement (whether by payment, set-off or otherwise) of the Liquidation Amount (as defined below);

2. we shall (on, or as soon as reasonably practicable after, the Liquidation Date) determine (discounting if appropriate), in respect of each Transaction the total cost, loss or, as the case may be, gain, in each case expressed in the Base Currency specified by us in writing or, failing any such specification, the lawful currency of the United States (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or, as the case may be, gain as a result of the termination, liquidation, obtaining, performing or re-establishing of any hedge or related trading position) as a result of the termination, pursuant to this Agreement, of each payment or delivery which would otherwise have been required to be made under such Transaction (assuming satisfaction of each applicable condition precedent and having due regard, if appropriate, to such market quotations published on, or official settlement prices set by the relevant exchange as may be available on, or immediately preceding, the date of calculation); and
3. we shall treat each cost or loss to us, determined as above, as a positive amount and each gain by us, so determined, as a negative amount and aggregate all of such amounts to produce a single, net positive or negative amount, denominated in the Base Currency (the "Liquidation Amount").

PAYER

If the Liquidation Amount determined pursuant to this clause is a positive amount, you shall pay it to us and if it a negative amount, we shall pay it to you. We shall notify you of the Liquidation Amount, and by whom it is payable, immediately after the calculation of such amount.

OTHER TRANSACTIONS

Where termination and liquidation occur in accordance with this clause, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this clause, any other transactions entered into between us which are then outstanding.

PAYMENT

The Liquidation Amount shall be paid in the Base Currency by the close of business on the Business Day following the completion of the termination and liquidation under this clause (converted as required by applicable law into any other currency, any costs of such conversion to be borne by you, and (if applicable) deducted from any payment to you). Any Liquidation Amount not paid on the due date shall be treated as an unpaid such amount and bear interest, at the average rate at which overnight deposits in the currency of such payment are offered by major banks in the London interbank market as of 11.00 AM (London time) (or, if no such rate is available, at such reasonable rate as we may select) plus one 1% per annum for each day for which such amount remains unpaid.

BASE CURRENCY

For the purposes of any calculation hereunder, we may convert amounts denominated in any other currency into the Base Currency at such rate prevailing at the time of the calculation as we shall reasonably select.

PAYMENTS

Unless a Liquidation Date has occurred or has been effectively set, we shall not be obliged to make any payment or delivery scheduled to be made by us under a Transaction for as long as an Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination hereunder, or any combination thereof) an Event of Default with respect to you has occurred and is continuing.

ADDITIONAL RIGHTS

Our rights under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise).

APPLICATION OF NETTING TO TRANSACTIONS

This clause applies to each Transaction entered into or outstanding between us on or after the date this Agreement takes effect.

SINGLE AGREEMENT

This Agreement, the particular terms applicable to each Transaction entered into under this Agreement, and all amendments to any of them shall together constitute a single agreement between us. We both acknowledge that all Transactions entered into on or after the date this Agreement takes effect are entered into in reliance upon the fact that the Agreement and all such terms constitute a single agreement between us.

THE RIGHT TO OBLIGATION DEFAULT AND PROHIBITED ACTS.

1. PROHIBITION OF ARBITRATION AND MANIPULATION.

1. The Company does not allow the practice of arbitration in trading and strictly prohibits all types of manipulation of the prices, transactions and the platform, as well as transactions through the company's platform based on errors, omissions or incorrect quotes.
2. In cases of delays in the transmission of prices, delays in communication channels and errors in the flow of quotations there is a situation in which the prices presented do not correspond exactly to the market quotations. Arbitrage and scalping strategies or the use of such delays on the Internet cannot be used in an OTC market where the customer buys or sells directly from a market maker.
3. The company may take action regarding all transactions that involve delays in the transmission of prices or errors in the flow of quotations without prior notice. These actions include the right to cancel all transactions, the cancellation of profits, the blocking of trade and all other necessary corrections or adjustments to the account.

4. If the Company suspects or has reason to believe that the client has abused the rules, it reserves the right to cancel all transactions and profits related to the Client's account (s). Abuse of the rules in this context means the implementation of internal (using other trading accounts opened in the Company) or external (using other trading accounts opened in other brokers) hedging positions.

2. MARKET ABUSE.

1. The Company may hedge our liability to you by opening similar positions in other institutions or in the underlying market. The result is that your trades may have a distorting effect on the underlying market (through our hedging) for this index in addition to the impact it may have on our own prices. It creates the possibility of market abuse.
2. The client guarantees and confirms that his guarantee is valid every time he opens or closes a position, so:
 - The Client will not open and has not opened a position relating to a particular index or any other CFD price because the Client has insider information about the price of the main financial instrument, which creates the possibility of market abuse.
 - The client who owns the insider information can use it to obtain a benefit equal to or greater than the size of declared income from the relevant financial instrument. The declared income is the maximum income received by the Client at the time of publication of insider information, which established by the legislation, the rules of the stock exchange or other exchange where the underlying asset of the financial instrument is traded.
 - The Client will not open and has not opened positions, possessing insider information about:
 - placement, issue, distribution or other similar processes;
 - an offer, acquisition, merger, or other similar events;
 - any other type of corporate finance activity where the Client is involved or otherwise interested.
3. If the Client places or closes any transaction that violates any representations and warranties or the Company has reasonable grounds to suspect that a Client may have done so, the Company may, at its sole discretion and without informing the Client of the reason close such transaction and any other transactions. Moreover, the

Company, at its sole discretion, has the right to cancel any transactions or profits related to the Client's account(s).

4. The client acknowledges that trading is a speculative activity and agrees that he will not enter into any business relationship with the Company, possessing insider information about any activity in the field of corporate finance.
3. If the Company suspects or has reason to believe that the Client is using third-party software for profit, where there is market abuse, the Company may, at its sole discretion and without any notification to the Client of the reason, block the Client's account(s) and cancel the profits associated with the account(s).

TERMINATION WITHOUT DEFAULT

TERMINATION

Unless required by Applicable Regulations, either party may terminate this Agreement (and the relationship between us) by giving ten days written notice of termination to the other. We may terminate this Agreement immediately if you fail to observe or perform any provision of this Agreement or in the event of your insolvency. In the event of termination, all Customer's open positions shall be closed by the date of termination without derogating all the provisions aforementioned therein, including charges, fees and penalties.

UPON TERMINATING THIS AGREEMENT

1. all amounts payable by you to us will become immediately due and payable including (but without limitation):
 1. all outstanding fees, charges, and commissions; and
 2. any dealing expenses incurred by terminating this Agreement; and
 3. any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.

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2. Gloffix shall apply the best execution rules in cases where you have not provided Gloffix with specific instructions regarding the closing of your positions.
3. Return any funds remaining in your trading account to your bank account, specifically the account from which the funds were debited. Your funds may be returned to another bank account to which you are the beneficiary as long as you provide us with the required documents to verify that the account belongs to you.

EXISTING RIGHTS

Termination shall not affect then outstanding rights and obligations and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

EXCLUSIONS, LIMITATIONS, AND INDEMNITY

GENERAL EXCLUSION

It shall be noted that Gloffix and any entity related to Gloffix, will perform Transactions in good faith and with proper due diligence but neither we nor our directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you under this Agreement (including any Transaction or where we have declined to enter into a proposed Transaction) unless such loss is a reasonably foreseeable consequence or arises directly from our or their respective gross negligence, willful default or fraud. In no circumstance, shall we have liability for losses suffered by you or any third-party for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise. Nothing in this Agreement will limit our liability for death or personal injury resulting from our negligence.

Gloffix will not be held liable for any lost opportunities by you that have resulted in either losses or reduction (or increase) in the value of your Financial Instruments.

TAX IMPLICATIONS

Without limitation, we do not accept liability for any adverse tax implications of any Transaction whatsoever.

GLOFFIX LEVELS

The levels we present on our site are the ones Gloffix is willing to sell contracts at, they are not the real-time market levels.

CHANGES IN THE MARKET

The manner of calculating the Transactions' expiration rates of indexes, stocks, currencies, and commodities which are offered by Gloffix are updated from time to time, the assets offered by Gloffix and the way the Transactions' expiration rates of indexes, stocks, currencies, and commodities which are offered by Gloffix are calculated may change from time to time at Gloffix's sole discretion. The customer undertakes to continuously ensure the customer is updated on the assets and the manner of aforesaid calculation.

We reserve the right, at our full discretion, not to execute the order, or to change the quoted price of the Transaction, or to offer you a new quote, in case of a technical failure of the trading platform or in case of extraordinary or abnormal fluctuations of the price of the financial instrument as offered in the market. In the event, we offer you a new quote you have the right to either accept it or refuse it and thus cancel the execution of the Transaction.

Without limitation, we do not accept any liability by reason of any delay or change in market conditions before any particular Transaction is affected.

LIMITATION OF LIABILITY

We shall not be liable to you for any partial or non-performance of our obligations hereunder by reason of any cause beyond our reasonable control, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, an act of terrorism, an act of God, acts and regulations of any governmental or supranational bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations. Nothing in this Agreement will exclude or restrict any duty or liability we may have to you under Applicable Regulations, which may not be excluded or restricted thereunder.

Gloffix makes every effort to ensure that the Banks and institutions to which your funds and/or Financial Instruments are deposited are of good standing and reputation. However, Gloffix shall not be held liable in the event of a loss resulting from deterioration of the financial standing of a bank or institution, or for an event such as a liquidation, receivership or any other event that causes the Bank or institution of a failure and therefore leads to a loss of all or part of the funds deposited.

Without prejudice to any other terms of this Agreement, Gloffix will not be liable for:

1. Systems errors (Gloffix's or service providers)
2. Delays
3. Viruses
4. Unauthorized use
5. For any act taken by or on the instruction of a Market, clearinghouse or regulatory body.

You further acknowledge that you are responsible for reviewing the expiration dates for the contracts, which are located on the Gloffix.

RESPONSIBILITY FOR ORDERS

You will be responsible for all orders entered on your behalf via an Electronic Service and you will be fully liable to us for the settlement of any Transaction arising from it.

ENTIRE AGREEMENT

You acknowledge that you have not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. We will not be liable to you (in equity, contract or tort) for a representation that is not set out in this Agreement and that is not fraudulent.

INDEMNITY

You shall pay to us such sums as we may – require, on a full indemnity basis, for any losses, liabilities, costs or expenses (including legal fees), taxes, imposts, and levies which we may incur or be subjected to with respect to any of your accounts or any Transaction or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction) or by the enforcement of our rights.

MISCELLANEOUS

AMENDMENTS

We have the right to amend the terms of this Agreement. If we make any material change to this Agreement, we will give at least ten business days written notice to you. Such an amendment will become effective on the date specified in the notice. Unless otherwise agreed, an amendment will not affect any outstanding order or Transaction or any legal rights or obligations which may already have arisen.

If objections arise, you may terminate the Agreement within ten days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of you shall be completed. Upon expiry of the abovementioned deadline without the customer having raised any objection, it shall be considered that you consent and/or accept the content of the amendment.

NOTICES

Unless otherwise agreed, all notices, instructions, and other communications to be given by us under this Agreement shall be given to the address or fax number provided by you to us. Likewise, all notices, instructions, and other communications to be given by you under this Agreement shall be given to us in writing at the address below:

OUR DETAILS

Name: Gloffix

Address: 61 Pelham House, 65 St., Great Peter Street, London, United Kingdom.

Postcode SW1P 2BP

Email Address: info@gloffix.com

You will notify us of any change of your address for the receipt of notices, instructions, and other communications immediately.

ELECTRONIC COMMUNICATIONS

Subject to Applicable Regulations, any communication between us using electronic signatures and any communications via our website and/or Electronic Services shall be binding as if they were in writing. Orders or instructions given to you via e-mail or other electronic means will constitute evidence of the orders or instructions given.

DURABLE MEDIUM

You may request documents, communications, and instructions that emanate from this Agreement be provided to you in a medium other than email. In such a case, the Company will provide the requested information in the durable medium of your choice.

RECORDING OF CALLS

We may record telephone conversations without the use of a warning tone to ensure that the material terms of the Transaction and any other material information relating to the Transaction is promptly and accurately recorded. Such records will be our sole property and accepted by you as evidence of the orders or instructions given.

OUR RECORDS

Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing nor are they documents produced by a computer. You will not rely on us to comply with your record-keeping obligations, although records may be made available to you on request at our absolute discretion.

YOUR RECORDS

You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of orders submitted and the time at which such orders are submitted. You can access your statements online at any time via our trading platform. You may request to receive your statement monthly or quarterly via email, by providing such a request to the support department.

COMPLAINTS PROCEDURE

We are obliged to establish and maintain internal procedures for handling complaints fairly and promptly. You may submit a complaint to us, for example by letter, telephone, email, or in person. We will send you a written acknowledgment of your complaint promptly following receipt, enclosing details of our complaint's procedures. Please contact us if you would like further details regarding our complaint procedures.

THIRD PARTY RIGHTS

This Agreement shall be for the benefit of and binding upon us both and our respective successors and assigns. You shall not assign, charge or otherwise transfer or purport to assign, charge, or otherwise transfer your rights or obligations under this Agreement or any interest in this Agreement, without our prior written consent, and any purported assignment, charge or transfer in violation of this clause shall be void. You agree that we may without further notice to you and subject to Applicable Regulations, transfer by whatever means we consider appropriate all or any of our rights, benefits, obligations, risks, and/or interests under this Agreement to any person who may enter into a contract with us in connection with such transfer and you agree that we may transfer to such person all information which we hold about you.

TIME OF ESSENCE

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

RIGHTS AND REMEDIES

The rights and remedies provided under this Agreement are cumulative and not exclusive of those provided by law. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you. No failure

by us to exercise or delay by us in exercising any of our rights under this Agreement (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.

PARTIAL INVALIDITY

If, at any time, any provision of this Agreement is or becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity, or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

GOVERNING LAW AND JURISDICTION

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the Vanuatu Law.

JURISDICTION

Each of the parties irrevocably:

1. agrees for our benefit that the courts of Vanuatu shall have jurisdiction to settle any suit, action, or other proceedings relating to this Agreement ("Proceedings") and irrevocably submits to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction); and
2. waives any objection which it may have at any time to the laying of the venue of any Proceedings brought in any such court and agrees not to claim that

such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it.

WAIVER OF IMMUNITY AND CONSENT TO ENFORCEMENT

You irrevocably waive to the fullest extent permitted by applicable law, with respect to yourself and your revenue and assets (irrespective of their use or intended use) all immunity on the grounds of sovereignty or other similar grounds from suit; jurisdiction of any courts; relief by way of injunction, order for specific performance or for recovery of property; attachment of assets (whether before or after judgment); and execution or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agree that you will not claim any immunity in any Proceedings. You consent generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings, including, without limitation, the making, enforcement, or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

PROMOTIONAL TERMS

Please see the Reward Policy for our current Promotional Terms and Conditions.

FATCA

I have read and understood the declaration of the US reportable persons. I do not fall under the definition of a U.S. reportable person.

SCHEDULE 1

Confirmation regarding interest policy

Interest Policy

I acknowledge and confirm that no interest will be received on the balance of my account.

Trading in CFDs involves significant risk to your invested capital.