

TERMS AND CONDITIONS GOVERNING THE USE OF THE TTCM COPYTRADE SERVICE (SIGNAL SUBSCRIBERS)

Original Issue Date:	June 2017
Approver(s):	Board of Directors
Owner(s):	TTCM CAPITAL MARKETS LIMITED
Contact Person:	Chief Executive Officer
Classification:	Portfolio Management - Terms and Conditions Governing the Use of the TTCM Copytrade Service (signal subscribers)
Operational Applicability:	All Personnel & Portfolio Management Clients
Geographic applicability:	Worldwide
Last Revision Date:	June 2017
Last Reviewed Date:	June 2017
Next Review Date:	June 2018
Version:	1
Other Languages:	N/A

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TERMS AND CONDITIONS GOVERNING THE USE OF THE TTCM COPYTRADE SERVICE (SIGNAL SUBSCRIBERS)

CHAPTER A: INTRODUCTION & REGULATORY DISCLOSURES

1. INTRODUCTION

1.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service (hereinafter referred to as the ***“Terms & Conditions Governing the Use of the TTCM CopyTrade Service”***) govern the relationship between:

- a. **‘TTCM Capital Markets Limited’**, (herein after **“TTCM”** or **“the Company”**) henceforth ***“us”***, ***“our”***, ***“we”***, the ***“Company”***, ***“TTCM”*** or ***‘Traders Trust’***), a limited liability Vanuatu Financial Services Company, incorporated under the International Companies Act of Vanuatu and registered with the Vanuatu Financial Services Commission (**“VFSC”**) under Company number 40292. TTCM is regulated as under the Dealers in Securities (Licensing) Act as a Principal by the VFSC, and any of its designated and permitted successors, assigns, as well as those of its subsidiaries and Affiliates that are identified hereinafter; and
- b. those of our Clients (which term shall include all persons, including a company, partnership, trustee or other legal entities in whose name we agree to open a Subscriber Account) who make use of our trading signals copy service (the ***“TTCM CopyTrade Service”***), which enables them to receive (transmitted) Trading Signals from certain Signals Providers that are registered with us as a provider of Trading Signals and allowed to distribute Trading Signals in accordance with our Terms & Conditions Governing the Distribution of Trading Signals to the TTCM CopyTrade Service, and which allows them to copy trades performed in the said Signals Provider’s trading Account in their own trading Account (hereinafter referred to, depending on the context as ***“you”***, ***“your”*** or, in general terms throughout these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, the ***“Subscriber”*** or ***“Client”***), subject to any special arrangements agreed in writing and any special regulations which we may issue at any time.

3. EXTENT OF AGREEMENT

3.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service are part of a wider agreement by and between you and us in relation to your investment activities with us (hereinafter referred to as our ***“Agreement”***) and set out the basis on which we will provide you with ***“the TTCM CopyTrade Service”***. Each provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be deemed to apply in its entirety to the Client relationship between you and us in regard to the provision of the TTCM CopyTrade Service, except to the extent that there is any inconsistency with the terms of any special arrangement agreed in writing.

3.2 Our ***“Agreement”*** with you consists of several documents that can be accessed through our Website(s), or upon request, and specifically comprises:

- a. these ***‘Terms & Conditions Governing the Use of the TTCM CopyTrade Service’***

(including any annexes, appendices, addenda, attachments, schedules and/or exhibits hereof);

- b. the '**Basic Rules of Using the TTCM CopyTrade - Signals Distribution System**', which contain the basic rules of using the TTCM CopyTrade - Signals Distribution System;
- c. our '**Portfolio Management Terms and Conditions**', which contain the terms and conditions that apply to our Portfolio Management Services (including any annexes, appendices, addenda, attachments, schedules and/or exhibits hereof);
- d. our '**Client Agreement – Terms and Conditions of Business**', which contain(s) the terms and conditions that apply to the access and/or use of any of our Website(s), Electronic Trading Platform(s), Software, Products and/or Services;
- e. the fees, charges and/or commissions (including, without limitation, spreads, charges, commissions, Margin, interest and other fees) ("**Commissions and Charges**") at such rates as are notified by us to you from time to time or published on our Website(s);
- f. any application or form that you submit to us to open, maintain or close an Account; and
- g. any specific terms and conditions relating to the Products and Services we offer, which will be displayed on the relevant Website(s);

all of which are hereinafter, collectively, referred to as the "**Agreement**". The Agreement constitutes the entire agreement between you and us with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written communications, proposals, agreement or representations with respect to the subject matter hereof.

- 3.3 In the event of any conflict or inconsistency between these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and any of the documents, which together, constitute our

Agreement, these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall prevail with regard to all matters involving the TTCM CopyTrade Service.

- 3.4 There are additional documents and information posted on our Website(s) or available upon request, which provide more details about us and our Services, but which do not form part of our Agreement. These include, without limitation:
- a. our '**Order Execution Policy**', which explains certain aspects of how we quote prices and deal with Orders and Transactions;
 - b. our '**Conflicts of Interest Management Policy**', which explains how we handle conflicts of interests in a manner that treats customers fairly;
 - c. our '**Privacy Policy**', which explains how we deal with personal information that you provide to us;
 - d. our '**International Personal Data Protection Policy**', which explains how we are processing personal information concerning our employees, customers, suppliers and others in the context of our business activities;
 - e. our '**Money Laundering & Terrorist Financing Prevention Policy**', which explains our commitment to prevent any money laundering activities through our Services and to comply with all applicable legal and regulatory requirements;
 - f. our '**Website Terms & Conditions of Access & Use**', which contains certain specific terms and conditions of access and/or use of our Website(s);
 - g. our '**General Risk Disclosure**', which summarises the key risks involved in investing with us;
 - h. our '**Risk Disclosures for Financial Statements & Investment Services**', which discloses certain risks and other significant aspects involved in dealing in certain derivative financial instruments; and
 - i. our '**Complaints Handling Procedures**', which details how we deal with customer complaints.

4. MUTUAL ASSENT

- 4.1 For your benefit and protection, you should take sufficient time to read these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, as well as any additional documents, information and/or other legal notices and statements (forming part of our Agreement or otherwise) posted on our Website(s) or available upon request, completely and carefully before opening an Account, accessing and/or using our Services, including, in particular, the TTCM CopyTrade Service and/or and placing any Order or Transaction with us, and you should contact us to ask for further information or seek independent professional advice if necessary.

- 4.2 You must read, agree with and accept all of the terms and conditions contained in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and in any additional documents, information and/or other legal notices and statements (forming part of our Agreement or otherwise) posted on our Website(s) or available upon request, without modifications, before you may access or use the TTCM CopyTrade Service.
- 4.3 **IF YOU HAVE OBJECTIONS TO ANY OF THESE TERMS & CONDITIONS GOVERNING THE USE OF THE TTCM COPYTRADE SERVICE AND/OR ANY ADDITIONAL DOCUMENTS, INFORMATION AND/OR OTHER LEGAL NOTICES AND STATEMENTS (FORMING PART OF OUR AGREEMENT OR OTHERWISE) POSTED ON OUR WEBSITE(S) OR AVAILABLE UPON REQUEST, OR ANY PART THEREOF, AND/OR IF YOU DO NOT AGREE TO BE BOUND BY THESE TERMS & CONDITIONS GOVERNING THE USE OF THE TTCM COPYTRADE SERVICE AND/OR ANY ADDITIONAL DOCUMENTS, INFORMATION AND/OR OTHER LEGAL NOTICES AND STATEMENTS (FORMING PART OF OUR AGREEMENT OR OTHERWISE) POSTED ON OUR WEBSITE(S) OR AVAILABLE UPON REQUEST, OR ANY PART THEREOF, DO NOT ACCESS AND/OR USE THE TTCM COPYTRADE SERVICE, ANY TRADING SIGNALS DISTRIBUTED THROUGH THE TTCM COPYTRADE SERVICE, OUR TRADING PLATFORM(S) AND/OR WEBSITE(S) IN ANY WAY, AND INFORM US IN WRITING IMMEDIATELY.**
- 4.4 Your access and/or use of our Trading Platforms and/or Website(s) and/or of the TTCM CopyTrade Service, in particular, constitutes your acceptance of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and of any additional documents, information and/or other legal notices and statements (forming part of our Agreement or otherwise) posted on our Website(s) or available upon request. Your access and/or use of or the TTCM CopyTrade Service is governed by the version of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and of any additional documents, information and/or other legal notices and statements (forming part of our Agreement or otherwise) posted on our Website(s) or available upon request, which is in effect on the date on which our Website(s) is/are accessed and/or used by you. Please feel free to contact our customer support team at Assets@traders-trust.com for any clarifications before you continue to access and/or use the TTCM CopyTrade Service.
- 4.5 As set forth in further detail in **Section 16 below, we reserve the right to amend, alter, modify, delete or add to any of the provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and of any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) posted on our Website(s) or available upon request at any time, in accordance with the terms hereof. When any of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and/or additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) posted on our Website(s) or available upon request are amended, altered, modified, deleted or added on to (hereinafter referred to as "Changes"), we will post such Changes on our Website(s) and/or otherwise notify you of such Changes. Each such notification shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) posted on our Website(s) regarding any such Changes. Therefore, you should review the relevant Website pages on which these Terms &**

Conditions Governing the Use of the TTCM CopyTrade Service and/or any additional documents, information and/or other legal notices and statements (forming part of our Agreement or otherwise) are posted from time to time so as to ensure that you will be aware of any such Changes.

- 4.6 All amended terms shall be effective five (5) calendar days after their initial posting on our Website(s), or as of the first time that you access and/or use our Website(s) after such amendments were made, whichever is sooner. Your continued use of our Website(s) and/or of the TTCM CopyTrade Service after the publication of any Changes shall be considered as your agreement to such modified Terms and Conditions and shall be governed by those Terms and Conditions, as modified. If you do not wish to be bound by those Changes, you should cease to access and/or use our Website(s) and the TTCM CopyTrade Service and inform us in writing, immediately.
- 4.7 Some areas or parts of our Website(s) may have different specific terms of access and/or use posted on them. If there is a conflict or discrepancy between these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and any such specific terms of access and/or use, the latter shall have precedence with respect to your access and/or use of such relevant area or part of our Website(s).

5. RISK AWARENESS

- 5.1 Trading on any financial market involves a significant level of risk and you should not risk more than you are prepared to lose. Before deciding to trade, you need to ensure that you understand the risks involved taking into account your investment objectives and level of experience. Please be aware then that the contents of our Website(s) are neither a solicitation, nor an offer to enter into any transactions on the financial market(s). The contents of our Website(s) and of any communications you may receive from us, via Electronic Messaging, website postings, e-mail, telephone, telefax or otherwise, and any part of any member's area on our Website(s), in particular, are for general information and educational purposes only and do not amount to investment advice or unsolicited financial promotions to you.
- 5.2 Past performance is not indicative of future results, as returns may vary according to market conditions. Trading in complex financial products, such as Stocks, Futures, Foreign Exchange ('Forex'), Contracts for Difference ('CFDs'), Indices, Options, or other financial derivatives, on 'margin' is speculative and may involve the loss of principal; therefore, funds placed under management should be risk capital funds that if lost will not significantly affect one's personal financial wellbeing. No representation is being made that participating in a managed account or portfolio management program or subscribing to the TTCM CopyTrade Service will necessarily lead to profit. Investors may incur into a series of consecutive losses and substantial equity-draw-downs that can deplete their funds before the occurrence of any meaningful profit accumulation.
- 5.3 Please do read our "**Website Terms of Use**", our "**Risk Disclosures for Financial Statements & Investment Services**", our "**Privacy Policy**", our "**Conflicts of Interest Management Policy**", our "**Money Laundering & Terrorist Financing Prevention Policy**", our "**Client**

Agreement – Terms and Conditions of Business, and our **“Order Execution Policy”**, as well the **“Basic Rules of Using the TTCM CopyTrade - Signals Distribution System”** and any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) posted on our Website(s), before accessing and/or using any of our Services, including, in particular, the TTCM CopyTrade Service, our Products and/or our Website(s).

CHAPTER B: SCOPE OF AGREEMENT

6. PARTIES TO THESE TERMS & CONDITIONS GOVERNING THE USE OF THE TTCM COPYTRADE SERVICE

6.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service are entered into between yourself, as our Client (hereinafter referred to as **“you”** or **“your”** or, in general terms, the **“Client”** and/or the **“Subscriber”**) and **‘TTCM Capital Markets Limited’**, (herein after **“TTCM”** or **“the Company”**), a limited liability Vanuatu Financial Services Company, incorporated under the International Companies Act of Vanuatu and registered with the Vanuatu Financial Services Commission (**“VFSC”**) under Company number 40292, and any of its designated and permitted successors, assigns and those of its subsidiaries and affiliates that are identified further in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service (also trading under the name **‘Traders Trust’** henceforth **“us”**, **“our”**, **“we”**, the **“Company”**, or **‘Traders Trust’**).

6.2 This document describes in full detail the Terms & Conditions Governing the Use of the TTCM CopyTrade Service, which you must accept, without restrictions or objections, before accessing and/or using the TTCM CopyTrade Service and/or any Trading Signals distributed via the TTCM CopyTrade Service. Furthermore, before you access and/or use the TTCM CopyTrade Service, you must fully understand and agree to all the terms and conditions expressly explained and/or implied hereto, and/or incorporated herein by reference. Notwithstanding anything to the contrary, by continuing to use our Website(s) you are implying that you have read these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and have unconditionally accepted these Terms & Conditions Governing the Use of the TTCM CopyTrade Service in their entirety and without reservation.

‘Traders Trust’ (henceforth **“us”**, **“our”**, **“we”**, or the **“Company”**) and **“you”**, as our Client (henceforth **“you”**, **“your”** or, in general terms, the **“Client”** and/or the **“Subscriber”**), may hereinafter be referred to, individually, as a **“Party”** and, collectively, as the **“Parties”**.

7. ELECTRONIC SIGNATURES AND ACCEPTANCE OF AGREEMENT(S)

7.1 You hereby expressly acknowledge and agree that: (a) by downloading, completing and/or submitting to us the appropriate Request to subscribe to the TTCM CopyTrade Service and any related documentation and forms posted in the TTCM CopyTrade section on our **Website(s)**

(hereinafter referred to as the “**TTCM CopyTrade Account Opening Application Form(s)**”) and/or (b) by clicking in the appropriate space, or on the “*I Accept*” button, or similar buttons or links as may be designated by us to show your approval and acceptance of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, you are entering into a legally binding contract and you agree to abide by and to be bound by all the terms and conditions set out in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, as they may apply to you.

7.2 You hereby agree to communications being made, and to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and/or any changes in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service (“**Changes**”), being delivered via electronic media (including, without limitation, Electronic Messaging, website postings, e-mail, or other electronic means) to the extent permitted under Applicable Laws, Rules and/or Regulations. Any such communications being made via electronic media in order to enter into these Terms & Conditions Governing the Use of the TTCM CopyTrade Service (and/or any Changes thereof) shall, to the extent permitted by Applicable Laws, Rules and/or Regulations, be treated as satisfying any legal requirement that a communication should be ‘*in writing*’. Accordingly, any such documents that are delivered to you electronically (inclusive of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and/or any Changes thereof) shall be deemed to be “*in writing*”.

7.3 Furthermore, by “*clicking*” in the appropriate space, or on the “*I Accept*” button, or on similar buttons or links as may be designated by us to show your approval and acceptance of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, or by taking such other action as may be indicated on our Website(s) in relation thereto, you will be deemed to have ‘*signed*’ and/or acknowledged these Terms & Conditions Governing the Use of the TTCM CopyTrade Service (and/or any Changes thereof) to the same extent and with the same effect as if you had signed the document manually. To the extent permitted under applicable mandatory law, you hereby waive any rights or requirements under any Applicable Laws, Rules and/or Regulations in any jurisdiction, which require an original (non-electronic) signature or delivery or retention of non-electronic records. You further expressly acknowledge your understanding that you have the right to withdraw your consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if you revoke your consent, your ability to make use of the TTCM CopyTrade Service may be restricted or terminated, at our sole discretion and without any obligation on our end to provide you with any explanation and/or justification.

8. ACCEPTANCE & SCOPE OF AGREEMENT(S)

8.1 In order to access and/or use the TTCM CopyTrade Service, you must read and agree formally to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, complete and submit signed TTCM CopyTrade Account Opening Application Form(s), complete and submit the signed Client Profile Documentation that is included in the TTCM CopyTrade Account Opening Application Form(s) and, where you are not a private individual, a Mandate, and provide us with proof of your identity and such other supporting documentation that we may require.

- 8.2 The '**TTCM CopyTrade Account Opening Application Form(s)**', together with the '**Client Profile Documentation**' included therein (hereinafter the "**Client Profile**"), indicates whether the TTCM CopyTrade Service, which we may be providing to you under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service is suitable and/or appropriate for you.
- 8.3 Where we provide the TTCM CopyTrade Service to you (see further below), we will only do this having ascertained that the relevant Services and/or Products are suitable for your needs. This assessment will take into account your knowledge and experience of the type of relevant service and/or product, as well as your investment objectives and the level of risk suitable to your Portfolio, based on the information provided by you in your Client Profile. If the Client is a company, the company can designate the directors or the ultimate beneficial owner(s) as the person(s) to be assessed for knowledge and experience.
- 8.4 We shall evaluate the TTCM CopyTrade Account Opening Application Form(s) and Client Profile you submitted for the purpose of becoming a Client of us in regard to the provision of the TTCM CopyTrade Service, and shall inform you by e-mail whether your application is accepted or not. We reserve the right to refuse and/or decline your application(s), at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.
- 8.5 Without prejudice to the provisions of **Section 8.1 hereinabove, in particular as regards your acceptance and acknowledgement of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, we will become a counterparty bound to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, and these Terms & Conditions Governing the Use of the TTCM CopyTrade Service will become binding on us, only as of the date on which we are sending the above-mentioned confirmation e-mail, as indicated thereon (the "Effective Date")**.
- 8.6 We may from time to time send to you further communications in respect of certain financial Transactions and/or Contracts, which may contain specific legal and/or contractual provisions that may be applicable with respect to such financial Transactions and/or Contracts. In the event of any conflict and/or discrepancy between the clauses of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and the legal and/or contractual provisions set forth in such communications, the latter shall prevail. The fact that a legal and/or contractual provision is specifically set forth herein, or is included in a specific communication to you, in respect of one particular financial Transaction and/or Contract, shall not preclude a similar legal and/or contractual provision being expressed or implied, or being applicable, in relation to any other Transaction and/or Contract.

9. AUTHORIZATION

- 9.1 The TTCM CopyTrade Service is available to, and may only be used by, individuals, corporations, companies, joint ventures, partnerships or any other legal entities or associations of individuals or other legal entities (hereinafter referred to as "**Legal Entit(y)ies**"), which can form legally binding contracts under the law(s) applicable to their country of residence or, in the case of Legal Entities, in their country of formation, incorporation and/or domiciliation. Without limiting the foregoing, the TTCM CopyTrade

Service is NOT available to Persons who are under the age of 18, or otherwise under legal age in their country of residence (hereinafter referred to as "**Minors**"), or who, otherwise, cannot form legally binding contracts under the law(s) applicable in their country of residence or, in the case of Legal Entities, in their country of formation, incorporation and/or domiciliation.

- 9.2 In accordance with the foregoing, you hereby represent and warrant, without prejudice to any other representations, warranties and/or covenants made under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service: (a) that you are a private individual who, or a Legal Entity that, can form legally binding contracts under the laws applicable in your country of residence, or, in the case of a Legal Entity, in its country of formation, incorporation and/or domiciliation; (b) if you are a private individual, that you are above the age of 18 or otherwise above the legal age in your country of residence; (c) that all of the information provided by you to us for the purposes of, or in the context of, opening a Subscriber Account in regard to the provision of the TTCM CopyTrade Service (in particular, but without limitation, in your TTCM CopyTrade Account Opening Application Form(s) and Client Profile) is correct and current; (d) that you have all necessary rights, power, and authority to enter into these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and to perform the acts required of you hereunder; (e) that you are not politically exposed person and you do not have any relationship (*e.g.*, relative, associate, etc...) with a person who holds or held during the last twelve (12) months any public position.
- 9.3 To the extent that the party intending to open a Subscriber Account with us or intending to make use of the TTCM CopyTrade Service is a Legal Entity, you represent and warrant that you are legally authorized to bind such Legal Entity for the purposes of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and/or the TTCM CopyTrade Service to be provided hereunder, and that your execution and/or acceptance of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, as provided herein, shall be binding on, and enforceable against, such Legal Entity, for any and all purposes and intents of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.
- 9.4 **IF ANY OF THE STATEMENTS SET FORTH IN THE IMMEDIATELY PRECEDING PARAGRAPH IS UNTRUE OR INACCURATE WITH RESPECT TO YOU, PLEASE INFORM US IMMEDIATELY IN WRITING AND WE SHALL INFORM YOU IF, HOW AND/OR WHETHER YOU MAY CONTINUE TO MAKE USE OF THE TTCM COPYTRADE SERVICE.**
- 9.5 In agreeing to the terms and conditions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, you authorise us, or agents acting on our behalf to investigate your credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as we shall deem appropriate to verify such information. You further authorise us to investigate any current and past investment activity, and in connection therewith, to contact such, exchanges, broker/dealers, banks, financial institutions and others as we shall deem appropriate.

10. EXPERIENCE AND KNOWLEDGE IN FINANCIAL MATTERS

- 10.1 Furthermore, the TTCM CopyTrade Service is available only to, and may only be used by Persons (a) who have sufficient experience and knowledge in financial matters to be capable

of evaluating the merits and risks of using the TTCM CopyTrade Service and trading in futures, options, contracts for differences, spot or forward contracts of any kind in relation to any commodity, metal, financial instrument (including any security), currency, interest rate, index or any combination thereof (hereinafter, collectively or individually, referred to as “**Financial Instruments**”), and (b) who have done so without relying on any information contained on, or in our Website(s) and/or otherwise provided by us in relation thereto.

- 10.2 In particular, where we provide the TTCM CopyTrade Service to you (see further below), we will only do this having ascertained that the relevant services and/or products are suitable for your needs. This assessment will take into account your knowledge and experience of the type of relevant service and/or product, as well as your investment objectives and the level of risk suitable to your portfolio, based on the information provided by you in your Client Profile. If the Client is a company, the company can designate the directors or the ultimate beneficial owner(s) as the person(s) to be assessed for knowledge and experience.
- 10.3 In accordance with the foregoing, you hereby represent, warrant and covenant, without prejudice to any other representations, warranties and/or covenants made under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service: (a) that you have sufficient knowledge and experience in financial matters to be capable of evaluating the merits and risks of trading in Financial Instruments; (b) that you have done so without relying on any information contained on or Website(s) and/or otherwise provided by us in relation thereto: (c) that you act as Principal and sole beneficial owner (but not as trustee) of your Subscriber Account and any funds deposited therein, in entering into these Terms & Conditions Governing the Use of the TTCM CopyTrade Service; (d) that, regardless of any subsequent determination to the contrary, trading in Financial Instruments (and in such other investments as we may from time to time agree) is suitable for you and that you are aware of all risks involved with such transactions; (e) that you are willing and financially able to sustain a total loss of funds resulting from any such transactions in Financial Instruments; and (f) that you have read, and fully understood, our full ‘**General Risk Disclosure**’ and ‘**Risk Disclosures for Financial Instruments & Investment Services**’, posted on our Website(s), and (g)) that all of the information regarding your knowledge and experience in financial matters provided by you to us for the purposes of, or in the context of, opening a Subscriber Account in regard to the provision of the TTCM CopyTrade Service (in particular, but without limitation, in your TTCM CopyTrade Account Opening Application Form(s) and Client Profile) is correct, current and up-to-date in all respects.
- 10.4 Without prejudice to any of the foregoing, and except as expressly otherwise provided herein, we shall not be responsible for verifying and/or checking whether you have sufficient knowledge and/or experience in financial matters to be capable of evaluating the merits and risks of trading in Financial Instruments, nor shall we be responsible for any damages and/or losses incurred by you as a result of insufficient knowledge and/or experience.
- 10.5 **IF YOU DO NOT QUALIFY, PLEASE DO NOT SEEK AND/OR SOLICIT THE USE OF THE TTCM COPYTRADE SERVICE AND INFORM US IN WRITING IMMEDIATELY.**

11. CLIENT CATEGORIZATION

11.1 We categorize/classify our Clients in three (3) main categories:

- a. **Professional Clients:** a category that includes all of the entities such as investment firms, credit institutions, insurance companies, undertakings for the collective investment of transferable securities (UCITS), pension funds and national governments), plus a handful of others, such as 'institutional investors whose main activity is to invest in financial instruments' and exceptionally some individuals who may be treated as professionals on request;
- b. **Retail Clients:** a category that includes Clients not falling within Professional Client category, who are deemed to have less investment knowledge and experience;

- 11.2 We will notify each Client in writing as appropriate of the categorization/classification assigned. Any such categorization/classification, as well as any notification thereof, will be valid and will apply to all Accounts held by the Client with us.
- 11.3 Please note that you shall be treated as a **“Retail Client”**, unless we shall classify or reclassify you as a **“Professional Client”**, depending on the information that you shall provide when completing the Subscriber Account registration process or thereafter.

12. RIGHT TO REQUEST CHANGES TO THE CLASSIFICATION ASSIGNED

- 12.1 We offer our Clients the possibility to request re-categorization. Where a Client requests a different categorization (either on an overall level or on a product level), the Client needs to meet certain specified quantitative and qualitative criteria. On the basis of the Client's request, we undertake an adequate assessment of the expertise, experience and knowledge of the Client to give reasonable assurance, in the light of the nature of transactions or services envisaged that the Client is capable of making his/her own investment decisions and understanding the risks involved. However, if the above-mentioned criteria are not met, we reserve the right to choose whether to provide services under the requested categorization.
- 12.2 To request a change in Client categorization, you will need to hand in the special form for this request, duly completed and signed. This form is available to you and can be downloaded from our Website(s) as part of the TTCM CopyTrade Account Opening Application Form(s), which you need to complete to open a Subscriber Account with us.
- 12.3 Acceptance of the request by us will depend on your compliance at all times with established legal and regulatory requirements for making the change effective, as follows:

A. **OPT-DOWN FROM A PROFESSIONAL CLIENT**

- 12.5 A Client who is categorised as a Professional Client has the right to opt-down to a Retail Client for all business conducted with us or on a *“product category basis”*, provided, however, that we are not obliged to accept such a categorisation; it is the sole responsibility of the Client to ask in writing for this higher level of protection when the Client is unable to properly assess or manage the risks involved in its investment decisions.

B. **OPT-UP FROM A RETAIL CLIENT**

- 12.6 A Retail Client has the right to request a lower level of protection as a Professional Client in respect of all its business with us or on a *“product category basis”*, provided, however, that we are not obliged to accept such a categorisation; In the specific case of a request for a change from Retail to Professional Client, such a request specifically implies the express renunciation of the right to be treated as a Retail Client and of rights to the associated level of protection; in this case at least two of the three following conditions must be marked as fulfilled on the form referred to: (a) to have carried out a significant volume of operations on securities markets in the last four quarters with an average frequency of more than ten (10) operations per quarter; (b) to have Assets in the form of securities deposited in financial institutions and cash with a combined value of more than €500.000,-;
- (c) to hold or to have held in the past for at least one year a professional position in the financial sector requiring knowledge of the type of operations or services now being contemplated.

- 12.7 Upon receiving such a request for a lower level of protection as a Professional Client from a Retail Client who meets the above-mentioned criteria, we may, but are not obliged to, accept categorisation as a Professional Client for our Services, Transactions and/or Contracts.
- 12.8 Based on any of the above-mentioned requests for change, we will in each instance notify you, as appropriate, of the new classification assigned; any such new categorization/classification, as well as any notification thereof, will be valid and will apply to all Accounts held by you with us.

13. CLIENT CATEGORISATION CHANGES

- 13.1 Professional Clients have an obligation to inform us of any change that could affect their categorisation. If no such information is received from you, we will consider that you continue to meet the conditions to be categorised a retail Client.

14. RIGHT TO CANCEL/COOLING OFF

- 14.1 The provisions of this **Section 0 shall only apply to you where you are classified as a 'Retail Client'**.
- 14.2 You are entitled to cancel your agreement to access and/or use the TTCM CopyTrade Service by giving written notice to us within a fourteen (14) calendar day cancellation period.
- 14.3 Subject to the provisions of **Section 14.5 below, you need not give any reason for the cancellation and the right to cancel applies even if you have already received Services from us before the cancellation period expires.**
- 14.4 The period for cancellation begins on the date the Agreement starts to apply to you.
- 14.5 **AS THE PRICE OF EACH TRANSACTION OR CONTRACT ENTERED INTO IN THE FRAMEWORK OF THE TTCM COPYTRADE SERVICE MAY DEPEND ON FLUCTUATIONS IN THE UNDERLYING INSTRUMENTS, WHICH ARE OUTSIDE OF OUR CONTROL AND WHICH MAY OCCUR DURING THE CANCELLATION PERIOD, YOU HAVE NO RIGHT TO CANCEL YOUR AGREEMENT TO ACCESS AND/OR USE THE TTCM COPYTRADE SERVICE UNDER THIS SECTION 0 IF ANY TRADE PLACED AND/OR ANY TRANSACTION ENTERED INTO IN THE FRAMEWORK OF THE TTCM COPYTRADE SERVICE HAS BEEN EXECUTED BEFORE WE RECEIVE YOUR NOTICE OF CANCELLATION.**
- 14.6 Following a valid cancellation, we will return any amounts/funds you have deposited with us prior to receipt of the cancellation notice, subject to our right of set-off for any properly incurred charges incurred prior to cancellation.
- 14.7 If you do not exercise your right of cancellation, our agreement to access and/or use the TTCM CopyTrade Service will continue in effect until either you or we terminate the TTCM CopyTrade Service in accordance with the provisions of **Section 38 below, or by us exercising any of our rights to terminate under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.**
- 14.8 Unless expressly agreed upon otherwise by mutual consent and in writing by and between you and us, there is no minimum or fixed duration of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and/or the TTCM CopyTrade Service provided hereunder.

15. LEGAL RESTRICTIONS

- 15.1 Without limiting any of the foregoing, the TTCM CopyTrade Service is not available where it is illegal to use it, and we reserve the right to refuse, decline and/or cancel the TTCM CopyTrade Service and/or any part thereof, at our sole discretion and for any reason, at any time, without being obliged to provide you with any explanation or justification.
- 15.2 In that regard, you understand that the laws regarding financial contracts vary throughout the world, and that it is your, and only your obligation alone to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency, or, in the case of a Legal Entity, in its country of formation, incorporation and/or domiciliation, with regard to your use of the TTCM CopyTrade Service. For avoidance of doubt, the ability to access our Website(s) does not necessarily mean that your use of the TTCM CopyTrade Service is legal under the laws, regulations or directives relevant to your country of residency, or, in the case of a Legal Entity, in its country of formation, incorporation and/or domiciliation.
- 15.3 **IF YOUR USE OF THE TTCM COPYTRADE SERVICE IS NOT LEGAL UNDER THE LAWS, REGULATIONS OR DIRECTIVES RELEVANT TO YOUR COUNTRY OF RESIDENCY, OR, IN THE CASE OF A LEGAL ENTITY, IN ITS COUNTRY OF FORMATION, INCORPORATION AND/OR DOMICILIATION, PLEASE DO NOT SOLICIT THE USE OF THE TTCM COPYTRADE SERVICE AND INFORM US IN WRITING IMMEDIATELY.**
- 15.4 The fact that we are providing the TTCM CopyTrade Service does not constitute, and may not be used for the purposes of, an offer and/or solicitation to anyone in any jurisdiction in which the providing of the TTCM CopyTrade Service, and the related dealing in Financial Instruments, is not authorized, and/or to any Person to whom it is unlawful to make such an offer and/or solicitation. Access and/or use of the TTCM CopyTrade Service, and the related dealings in Financial Instruments, may be restricted in certain jurisdictions, and, accordingly, Clients seeking to make use of the TTCM CopyTrade Service are required to inform themselves of, and to observe, such restrictions.
- 15.5 **IMPORTANT NOTE: WE DO NOT ACCEPT ANY BUSINESS FROM CLIENTS RESIDING IN THE UNITED STATES. WE RESERVE THE RIGHT TO IMPOSE ADDITIONAL REQUIREMENTS OR PRE-CONDITIONS TO ACCEPT CLIENTS RESIDING IN OR FROM SPECIFIC COUNTRIES AT ANY TIME AND AT OUR SOLE AND EXCLUSIVE DISCRETION, WITHOUT BEING OBLIGED TO PROVIDE ANY EXPLANATION OR JUSTIFICATION.**

16. AMENDMENTS

- 16.1 We reserve the right to amend, alter, modify, delete or add to any of the provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service at any time and at our sole discretion, without giving any advance or prior notice.
- 16.2 When these Terms & Conditions Governing the Use of the TTCM CopyTrade Service are modified (hereinafter referred to as “**Changes**”) we will post such Changes on our Website(s) and/or otherwise notify you of such Changes. Each such notification shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly these Terms &

Conditions Governing the Use of the TTCM CopyTrade Service on our Website(s) regarding any such Changes. Therefore, you should review the relevant pages published on our Website(s) from time to time so as to ensure that you will be aware of any such Changes.

- 16.3 All amended terms shall be effective five (5) calendar days after their initial posting on our Website(s), or as of the first time that you access and/or use our Website(s) after such amendments were made, whichever is sooner.
- 16.4 Your continued access and/or use of our Website(s) and/or, in particular, the TTCM CopyTrade Service after the publication of any Changes shall be considered as your agreement to such modified terms and conditions and shall be governed by these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, as modified.
- 16.5 **IF YOU DO NOT WISH TO BE BOUND BY SUCH CHANGES, YOU SHOULD INFORM US IN WRITING, IMMEDIATELY AND WE SHALL INFORM YOU IF, HOW, AND/OR WHETHER, YOU MAY CONTINUE TO MAKE USE OF THE TTCM COPYTRADE SERVICE.**

17. MOST RECENT VERSION OF THESE TERMS & CONDITIONS GOVERNING THE USE OF THE TTCM COPYTRADE SERVICE

- 17.1 This is the most recent version of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.

18. ENTIRE AGREEMENT - SEVERABILITY

- 18.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service (together with the annexes, appendices, addenda, attachments, schedules and exhibits and/or amendments thereto and Basic Rules of Using the TTCM CopyTrade - Signals Distribution System) represent the entire agreement between you and us concerning your access and/or use of the TTCM CopyTrade Service and cancel and supersede all previous arrangements, agreements, communications or understandings by and between you and us with respect to the subject matter hereof, except as determined and/or stated otherwise "*in the terms agreed upon by mutual consent of the Parties*".
- 18.2 Nothing contained in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be construed as requiring the commission of any act contrary to any Applicable Laws, Rules and/or Regulations. Whenever there is any conflict and/or discrepancy between any provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and any present or future applicable statute, law, ordinance or regulation governing the transactions hereunder, the latter shall prevail, but in such event the provision of these Terms

& Conditions Governing the Use of the TTCM CopyTrade Service thus affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of any such present or future applicable statute, law, ordinance or regulation governing the transactions hereunder.

- 18.3 Each part of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service is a distinct undertaking. In the event that any provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, which shall remain in full force and effect and shall in no way be affected or invalidated.
- 18.4 With respect to the provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, which are held to be invalid or unenforceable, in whole or in part, the void provision will be replaced with a valid one that in its economic effect complies best with the void provision in a manner consistent with the joint intention of the Parties hereto, as expressed herein, and these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible.
- 18.5 Without limiting the foregoing, if any provision (or part of provision) contained in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall for any reason be held to be excessively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the fullest extent compatible with then existing applicable law.

19. DEFINITIONS

- 19.1 For the purpose of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, capitalized words and expressions shall have the meanings assigned to them in the defined terms that are set forth in bold and italics: **(A)** hereinafter, under the heading ***“Definitions”***; and/or **(B)** throughout these Terms & Conditions Governing the Use of the TTCM CopyTrade Service:
- (1)** ***“Account”*** or ***“Subscriber Account”***, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean an account with Login and Password created by us for your use of the TTCM CopyTrade Service;
 - (2)** ***“Additional Terms”***, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the terms and conditions that apply to the use of the TTCM CopyTrade Service, which are published or declared in addition to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service;
 - (3)** ***“Affiliate”*** of a company or Person, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any entity or Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such company or Person; for purposes of this definition, the term ***“control”*** (including, with

correlative meaning, the terms “**controlled by**” and “**under common control with**”), as used with respect to a company or Person in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, shall mean the possession, directly or indirectly through one or more intermediaries, of the power to direct or cause the direction of management policies of such company or Person, whether through ownership of voting securities or otherwise;

- (4) “**Agent**”, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean an individual Person or legal entity undertaking a transaction on behalf of another individual Person or legal entity, but in that represented Person or legal entity’s own name;
- (5) “**Agreement**” or “**our Agreement**”, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall the meaning given to it in **Section 3 of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service & Conditions, as the same may be in force from time to time and modified or amended from time to time;**
- (6) “**Applicable Laws, Rules and Regulations**”, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean, collectively, the ***Anti-Money Laundering and Counter-Terrorism Financing Act No. 13 of 2014***, the ***Dealers in Securities (Licensing) Act (CAP70) of Vanuatu (the “Prevention of fraud (investments)”***, as well as any other rule or regulation of a relevant governmental and/or regulatory authority, the rules of any relevant investment exchange and/or any other relevant applicable local, state, federal and international laws, rules and regulations of the countries, jurisdictions in which either one of the Parties is residing, or, in the case of a Legal Entity is formed, incorporated, domiciliation and/or doing business, as the same may be in force from time to time and modified or amended from time to time;
- (7) “**Associate(s)**”, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean an undertaking in the same corporate group as us, a Representative whom we or an undertaking in the same group as us may 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;

- (9) **“Associated Company”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean, in respect to the Company, the Company’s subsidiaries or holding companies or subsidiaries of such holding companies, which, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the Company; for purposes of this definition, the term **“control”** (including, with correlative meaning, the terms **“controlled by”** and **“under common control with”**), as used with respect to an Associated Company, shall mean the possession, directly or indirectly through one or more intermediaries, of the power to direct or cause the direction of management policies of such Associated Company, whether through ownership of voting securities or otherwise;
- (10) **“Business Day”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any calendar day (except any Saturday or Sunday) calendar day, beginning at 00:00 GMT + 11 and ending at 23:59 GMT + 11, on which banks in Vanuatu are open for business;
- (11) **“Client”** or **“Subscriber”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean **“you”** or **“your”** and, in more general terms, any Person who has submitted to us all required TTCM CopyTrade Account Opening Application Form(s), Client Profile and ancillary documentation - including in each instance, without limitation, an original certified unexpired government-issued identification evidencing nationality, residence and bearing a photograph (e.g., driver’s license, passport, Government residency card, or similar identification), and a valid recent official utility (water, gas, electricity, etc.) bill showing name and address, as required under any relevant **“Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation”**, obligations and/or procedures applicable to us, and whom and whom we accept as a Client for the provision of the TTCM CopyTrade Service accordance with these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, in the manner set forth herein, and, where applicable, their duly authorised representatives, legal personal representatives and successors;
- (12) **“Client Classification”** or **“Client Categorization”**, when used in in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean our overall, product-, or transaction specific classification/categorization of Clients;
- (13) **“Client Profile”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the signed Client Profile Documentation that is attached to or included in the TTCM CopyTrade Account Opening Application Form(s), which you submit for the purpose of becoming a Client of us in regard to the provision of the TTCM CopyTrade Service;

(14) **“Commission, Charges & Margin Schedule”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the schedule of commissions, charges, Margin, interest and other rates which at any time may be applicable to our Services as determined by us on a current basis; the Commission, Charges & Margin Schedule is available on our Online Trading Facility and may be supplied separately on demand;

“Conflicts of Interest Management Policy”, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean our prevailing policy regarding conflicts of interest, which is posted on our Online Trading Facility and may be supplied separately on demand; our Conflicts of Interest Management Policy is a policy only, it is not part of our Terms and Conditions of Business and is not intended to be contractually binding or impose or seek to impose any obligations on us.

(15) **“Contract”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any contract, whether oral or written, for the purchase or sale of any commodity, security, currency or any other Financial Instrument or property, including, without limitation, any derivative contracts, such as CFDs, Spot Forex or other transactions related thereto, entered into by and between us and our Client(s) and/or by us for and on behalf of our Client(s);

(16) **“Deposit(s)”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the funds deposited and/or transferred by Clients into their Account(s) with us;

(21) **“Effective Date”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the date on which these Terms & Conditions Governing the Use of the TTCM CopyTrade Service enter into effect, as indicated on the confirmation e-mail sent by us to a Client, indicating that such Client’s **TTCM CopyTrade Account Opening Application Form(s)** has/have been accepted;

(22) **“Electronic Messaging”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any form of electronic communication we use to communicate with our Clients about our Online Trading Facility (including, without limitation, with reference to any Transaction(s) or Contract(s) entered into via our Online Trading Facility), including, but not limited to, electronic mail, whether or not within the framework of our Online Trading Facility itself and/or within the Online Trading Facility’s mailbox(es);

The following transactions or services can be executed without complying with the rules on conduct of business, best execution or Client Order handling:

- a. execution of Orders, and related ancillary service;
- b. reception and transmission of Orders, and related ancillary services;
- c. portfolio management;
- d. safekeeping and administration of financial instruments, including custodianship and related services;

- (23) **"Equity"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the *"value"* of an Account at the present time; it is calculated by taking the total value of all open positions relating to the Transactions and/or Contracts generated through the Account, increased with all *'Floating Profit/Loss'*, and adding that value to the Account Balance;
- (24) **"Exceptional Market Event"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the suspension, closure, liquidation, imposition of limits, special or unusual terms, excessive movement, volatility or loss of liquidity in any relevant Market or Underlying Instrument, or where we reasonably believe that any of the above circumstances are about to occur;
- (25) **"Execution of Orders"** on behalf of Clients, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean acting to conclude agreements to buy or sell one or more Financial Instruments on behalf of Clients;
- (26) **"Financial Instrument(s)"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any of the instruments, *which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters*, as the same may be modified and amended from time to time, and/or such other investments instruments that may be offered for trading on or through our Online Trading Facility;

- (28) **"Force Majeure Event"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any breakdown or failure of any transmission or communication system or equipment or computer facility or trading software, whether belonging to us or to any of our Associated Companies, the Client, any Market, or any settlement or clearing system when the Client trades online (via Internet) or for any cause preventing us from performing any or all our obligations, any act of God, war, terrorism, malicious damage, civil commotion, industrial acts, any Exceptional Market Event, or acts and regulations of any governmental or supra national bodies or authorities which in our reasonable opinion prevent an orderly market in relation to the Client's Orders;
- (29) **"Instruction(s)"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean dealing instructions and/or Orders given to us electronically via our Online Trading Facility; we may, at our sole discretion (but shall under no circumstances be obliged to do so) accept instructions from you in writing (including fax), by e-mail or other electronic means, or orally (including by telephone), or as otherwise notified to you in writing;
- (30) **"Intellectual Property Rights"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean patents, patent applications, designs, trademarks and trade names (registered and unregistered), copyrights and other similar rights, database rights, technology, know-how and confidential information, all other intellectual property rights and similar or equivalent rights anywhere in the world that exist now or may exist in the future, as well as applications, alterations and amendments to any of the above rights;
- (31) **"Investment Services"** and/or **"Investment Activities"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any of the services and activities, respectively,, *which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters*, as the same may be modified and amended from time to time, relating to any of the financial instruments , *which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters*, as the same may be modified and amended from time to time;
- (32) **"Login"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean an identification code which, in combination with the Password, gives a Client access to his/her Account;
- (33) **"Loss"** and **"Losses"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean all loss or losses, claims, costs, reasonable expenses, damages and liabilities;

- (34) "**Mandate**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean a mandate provided by an organisation such as an incorporated company, unincorporated club, society, trust, charity or association or such other organisation as we may permit from time to time, appointing person(s) to represent such organisation in connection with the provision of the TTCM CopyTrade Service;
- (35) "**Margined Transaction**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any Transaction and/or Contract liable to Margin, opened and maintained as based on a Margin deposit, as opposed to a Transaction and/or Contract opened and maintained as based on a purchase price;
- (36) "**Market**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any regulated market, or multilateral trading facility subject to government or state regulation with established trading rules and trading hours on which Underlying Instruments are being traded, including without limitation a Regulated Market and a Multilateral Trading Facility;
- (37) "**Market Disruption**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean, with respect to any Financial Instrument, the occurrence of any event or condition which in our good faith opinion has a (a) material influence on the liquidity of, or volatility of the buy and/or sell prices of the relevant Underlying Instrument; (b) material influence on the settlement of transactions in relevant Underlying Instruments and, therefore, on the settlement of related Financial Instruments; or (c) impairs our ability to provide Price Quotes which reflect the supply and demand for relevant Financial Instrument, due to the fact that the settlement of the relevant Underlying Instruments is impaired; Market Disruption shall include but not be limited to, the imposition by any government authority, central bank or multinational organization of material restrictions or limitations on the trading, transfer or settlement of transactions in any Underlying Instrument(s) (such as, the imposition of price controls, currency exchange controls, mandatory exchange rates with respect to a particular Underlying Instrument), which have or may have a material influence on the settlement of Transactions and/or Contracts in related Financial Instruments;

- (39) "**Money-market Instrument(s)**", when used in these Terms & Conditions Governing the Use of the TCM CopyTrade Service, unless the context otherwise requires, shall mean those classes of instruments which are normally dealt in on the money market, such as treasury bills, certificates of deposit and commercial papers, excluding instruments of payment;
- (40) "**Multilateral Trading Facility**" or "**MTF**", when used in these Terms & Conditions Governing the Use of the TCM CopyTrade Service, unless the context otherwise requires, shall mean a multilateral system operated by an Investment Firm or Market Operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments - in the system and in accordance with its nondiscretionary rules - in a way that results in a Contract and/or Transaction in relation to one or more Financial Instruments; for the purposes hereof, the term "**Market Operator**" or "**Operator**" shall mean means a legal person that manages and/or operates the business of a regulated market, and includes the regulated market itself;
- (41) "**Order**" when used in these Terms & Conditions Governing the Use of the TCM CopyTrade Service, unless the context otherwise requires, shall mean a Client's Order to enter into a Transaction and/or Contract in respect of a particular Financial Instrument offered by the us from time to time, at a price quoted by us as appropriate, on conditions stipulated in the Order; by default, an Order is unlimited ("**GTC – Good Till Cancel**"), but we and/or the Client may define the time of expiration of the Order; basic types of Order include the following: (a) a "**Market Order**" which is an Order instantly executed against a price that we have provided via our Online Trading Facility; the following features may be attached to a 'Market Order': (i) '**Stop Loss**' (an Order to close a previously opened position at a price less profitable than the price at the time of placing the Order) is an Order to limit losses, whereas (ii) '**Take Profit**' (an Order to close a previously opened position at a price more profitable than the price at the time of placing the Order) is an Order to limit profits; and (b) a "**Pending Order**", which is an Order to be executed at a later time at the price specified in the Order; we will monitor a 'Pending Order' and when the price provided by us reaches the price specified in the Order, the Order will be executed at that price; the following types of Pending Orders are available: (i) '**Buy Limit**' (an Order to purchase a Financial Instrument at or below a specified price), (ii) '**Buy Stop**' (an Order to buy a Financial Instrument, which is entered at a price above the current offering price; it is triggered when the market price touches or goes through the buy stop price); (iii) '**Sell Limit**' (an Order to sell a Financial Instrument at a specified price or better); and (iv) '**Sell Stop**' (an Order to sell a Financial Instrument when it reaches a certain price); the following features may also be attached to any 'Pending Order': (i) '**Stop Loss**' and/or (ii) '**Take Profit**';
- (42) "**Order Execution Policy**" when used in these Terms & Conditions Governing the Use of the TCM CopyTrade Service, unless the context otherwise requires, shall mean our prevailing policy posted on our Online Trading Facility regarding best execution when executing Client Orders; our Order Execution Policy is not part of our Terms and Conditions of Business, but shall nonetheless be applicable to all Transactions entered

into by our Clients via our Online Trading Platform, provided, however, that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have.;

- (43) **"Over-the-Counter" or "OTC"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall refer to **'Over-the-Counter'** trading (not on a regulated **"exchange"**, or **"off-exchange"**); any Transaction and/or Contract concerning a commodity, security, currency or other financial instrument or property, including any option, future, or CFD, which is **NOT** traded on a regulated stock or commodity exchange, but is traded **"over-the-counter"**, as described hereinabove, or otherwise;
- (44) **"Party"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall refer to us and/or our Client(s), as the case may be, as it appears from the context in which this term is used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service; we and our Client(s) may, collectively, be referred to in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service as the **"Parties"**;
- (45) **"Password"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean a code selected by a Client, which, in combination with the Login, gives that Client access to his/her Account;
- (46) **"Person"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean an individual, corporation, partnership, trustee, trust, regulatory body or agency, government or governmental agency or entity (however designated or constituted), or any unincorporated organization;
- (47) **"Portfolio"**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the assets within your Account in respect of which we provide the TTCM CopyTrade Service which may comprise (without limitation) cash deposits and, if expressly agreed upon by us in writing, subscription warrants, shares, debentures loan and convertible stock;

- (49) "**Portfolio Management Service(s)**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the Portfolio Management Service(s) offered by Traders Trust under and in accordance with its Portfolio Management License, as defined in further detail in our Terms and Conditions for Portfolio Management Services;
- (50) "**Professional Client**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean a Client who possesses the experience, knowledge and expertise to make its own investment decisions and properly assess the risks that it incurs; in order to be considered a professional Client for purposes of Client categorization/classification, the Client must comply with the following criteria:
- a. Entities which are required to be authorized or regulated to operate in the financial markets
 - b. Entities meeting two of the following Large undertakings size requirements on a company basis:
 - balance sheet total: €20.000.000,-
 - net turnover; €40.000.000,-
 - own funds; €2.000.000,-
 - c. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitization of Assets or other financing transactions
- (51) "**Regulated Market**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean a multilateral trading system operated by a market operator in the EEA that brings together multiple third party buying and selling interests in financial instruments where the instruments traded are admitted to the Market according to its rules and systems;
- (52) "**Representative(s)**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean directors, officers, employees, lawyers, advisers, agents, licensees or other authorized representatives;
- (53) "**Retail Client(s)**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any Client who is not a '**Professional Client**';

- (54) "**Securities**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the non-cash Assets in your Account, where applicable;
- (55) "**Security**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any cash, securities or other Assets deposited with the Company by way of Collateral;
- (56) "**Service Provider**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean a person or firm who provides a third party service to the Client which is compatible with or enhances our Services, and who is not an agent of us;
- (57) "**Services**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the services to be provided by us to our Client(s) construed by these Terms & Conditions Governing the Use of the TTCM CopyTrade Service; the term "Services" shall be inclusive of any dealing, Order routing, advisory or other services, which we provide from time to time to our Client's by remote access to our Online Trading Facility via the Internet and which are subject to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service;
- (58) "**Signals Provider**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any Client registered with Traders Trust as a provider of Trading Signals and allowed to distribute Trading Signals in accordance with our Terms & Conditions Governing the Distribution of Trading Signals to the TTCM CopyTrade Service.
- (59) "**Spot**" or "**Spot Basis**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean cash settlement being two (2) Business Days from the deal date;
- (60) "**Statement**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean a periodic statement distributed to Clients to provide them with information regarding their Account, including the performance of their Account and/or Portfolio;
- (61) "**Subscriber**" or "**Client**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean each Client that has subscribed to, and has been given permission to use, the TTCM CopyTrade Service in accordance with the terms and conditions as set forth herein;
- (62) "**TTCM CopyTrade Account Opening Application Form(s)**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the account opening documentation and forms posted on our Online Trading Facility, which need to be downloaded, completed and returned to us by prospective Clients for the purpose of opening a TTCM CopyTrade Account

with us; we reserve the right to refuse and/or decline any account opening application(s), at our sole discretion and for any reason, without being obliged to provide any explanation or justification;

- (63) "**Termination**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean termination of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and a Client's Account in accordance with **Section 38**;
- (64) "**Terms**" or "**Terms and Conditions**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean these Terms & Conditions Governing the Use of the TTCM CopyTrade Service;
- (65) "**Trademark(s)**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean trademark and service mark names, logos, domain names and other distinctive features of trademarks of their respective owners (or license holders).
- (66) "**Traders Trust**" or "**we**" or "**our**" or "**us**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean our Online Trading Facility and its operator, '**TTCM Capital Markets Limited**', (herein after "**TTCM**" or "**the Company**") is a limited liability Vanuatu Financial Services Company, incorporated under the International Companies Act of Vanuatu and registered with the Vanuatu Financial Services Commission ("**VFSC**") under Company number 40292. TTCM is regulated as under the Dealers in Securities (Licensing) Act as a Principal by the VFSC subsidiaries and affiliates that are identified further in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service;
- (67) "**Trading Signal**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean an act of performing a buy or sell Transaction generated in the Signal Provider's trading Account;
- (68) "**Transaction**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean any transaction or contract in a financial instrument or any other contractual arrangement entered into by a Client via our Online Trading Platform, including, without limitation, a Margined Transaction as defined in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, and shall include, without limitation: (a) transactions in Supported Financial Instruments (including, without limitation, contracts for differences, spot or forward contracts of any kind in relation to any commodity, metal, financial instrument (including any security), currency, interest rate, index or any combination thereof); (b) transactions, which are matched with any such Supported financial Instruments (including, without limitation, contracts for differences, spot or forward contracts of any kind in relation to any commodity, metal, financial instrument (including any security), currency, interest rate, index or any combination thereof); and/or (c) any other transaction which we both agree, in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, or otherwise "*in the terms agreed upon by mutual consent of the Parties*", shall be a Transaction;

(69) "**Transferable Securities**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean those classes of securities which are negotiable on the capital market, with the exception of instruments of payment, such as:

- a. shares in companies and other securities equivalent to shares in companies, partnerships and other entities, and depositary receipts in respect of shares;
- b. bonds or other forms of securitised debt, including depositary receipts in respect of such securities,
- c. any other securities giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to securities, currencies, interest rates or yields, commodities or other indices or measures;

(70) "**the TTCM CopyTrade Service**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean a service offered by the Company via a software application that is designed to technically implement and automate copying processes occurring between (i) a Master MT4 account, which is opened and operated via the Company's MT4 trading platform by a third party Signal Provider and which sends trades and orders (trading Signals), and (ii) one or more Slave MT4 accounts, which are opened and operated via the Company's MT4 trading platform by one or more third party Signal Subscribers and which are receiving the trades and orders (trading Signals) from the third party Signal Provider's Master MT4 account; the TTCM Copytrade Service is an auto-trading system, whereby the Master MT4 account and the Slave MT4 account(s) communicate all the time and synchronize all settings and data in real time (copying the trades and movements from the Master MT4 account to the Slave MT4 account(s)); the Company's MT4 trading platform receives Trading Signals from the third party Signal provider's Master MT4 account; once the Trading Signal is received, the Company validates the Trading Signal only for the purpose of confirming whether it is consistent with the third party Signal Subscriber's Slave MT4 account settings and preferences. If the signal is accepted, the Company sends the trading signal to the third party Signal Subscriber's Slave MT4 account for execution;

(71) "**the TTCM Website(s)**" or "**TTCM' Website(s)**" or our "**Website(s)**", when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean all Website(s), which is/are privately labelled, owned and hosted by us, and which is/are designed to attract and solicit and obtain online registrations from prospective, new Clients that are interested in OTC Transactions and/or Contracts, and its related pages, including, without limitation, the Website;

(72) **“Underlying Instrument”**, when used in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, shall mean the index, commodity, currency, Securities or other instruments, Asset or factor whose price or value provides the basis for us or any third party to determine its price or the executable price for a Market or Product;

20. INTERPRETATION

- 20.1 Any reference in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and the annexes, appendices, addenda, attachments, schedules and exhibits attached hereto, to a document being *"in the terms agreed upon by mutual consent of the Parties"* shall mean, unless the context otherwise requires, that document in the terms mutually agreed upon by and between the Parties and for the purposes of identification and documentation thereof signed by each of the Parties, or such other terms as may be agreed upon by mutual agreement of the Parties and executed by each of the Parties in writing in substitution therefor.
- 20.2 In these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and its annexes, appendices, addenda, attachments, schedules and exhibits, unless the context otherwise requires, references to any provision shall include such provision as from time to time amended, whether before, or on (in the case only of re-enactment or consolidation without substantive amendment) after the Effective Date, and shall be deemed to include provisions of earlier legislation which have been re-enacted (with or without modification) or replaced (directly or indirectly) by such provision, and shall further include all statutory instruments or Orders from time to time made pursuant thereto.
- 20.3 In these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and its annexes, appendices, addenda, attachments, schedules and exhibits, unless the context otherwise requires: (a) the masculine gender shall include the feminine and neuter and the singular number shall include the plural and vice versa; (b) references to persons shall include individuals, bodies' corporate, un-incorporated associations and partnerships; (c) the headings are inserted for convenience only and shall not affect the construction and interpretation of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service; (d) references to recitals, clauses and annexes, schedules and exhibits and any subdivisions thereof, unless a contrary intention appears, shall be to the recitals, clauses and annexes, schedules and exhibits and subdivisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.
- 20.4 The annexes, appendices, addenda, attachments, schedules and exhibits and the Pre-amble and Recitals set forth hereinabove form an integral part of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and shall be construed as having the same full force and effect as if they would be expressly set forth in the body of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.

- 20.5 Unless the context otherwise requires, any reference in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service to a “document” shall be construed to include any ‘electronic’ document.
- 20.6 Where any form of the word “including” appears in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, it will be interpreted as if followed by the phrase “without limitation”, unless the context requires otherwise.
- 20.7 Where any of the words “purchase” and/or “sale” and/or “buy” and/or “sell” appear in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless the context otherwise requires, they will be read and construed as technical terms only, as these Terms & Conditions Governing the Use of the TTCM CopyTrade Service does not envisage the transfer of title to any Financial Instruments (“delivery”) traded hereunder.
- 20.8 Whenever reference is made in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service to ‘we’ or ‘us’ or ‘our’, such reference shall be deemed to include, where appropriate, unless the context requires otherwise, to our directors, officers, shareholders, partners, members, employees, Agents, Third Party Service Providers, Representatives and/or Affiliates (together our “**Associates**”).

CHAPTER C: USE OF THE TTCM COPYTRADE SERVICE

21. SCOPE OF THE TTCM COPYTRADE SERVICE/CLIENT PROFILE

A. LICENSE

We are authorized and regulated as a limited liability Vanuatu Financial Services Company, incorporated under the International Companies Act of Vanuatu and registered with the Vanuatu Financial Services Commission (“VFSC”) under Company number 40292; pursuant to our License, we are authorized to provide the following services (“**Services**”):

a. **Investment Services:**

- i. Reception and transmission of orders in relation to one or more financial instruments;

- ii. Execution of orders on behalf of Clients;
- iii. Portfolio Management;

b. Ancillary Services:

- i. Safekeeping and administration of financial instruments on behalf of Clients, including custodianship and related services such as cash/collateral management;
- ii. Foreign exchange services where these are connected to the provision of investment services.

21.2 **Financial Instruments:** Pursuant to our License, we are authorized to provide our Services in respect of the following financial instruments ("**Financial Instruments**"):

- a. Transferable securities;
- b. Money-market instruments;
- c. Units in collective investment undertakings;
- d. Options, 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;
- e. Options, 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);
- f. Options, 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;
- g. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in paragraph 6 part III of the Law and not being for commercial purpose, which have the characteristics of other derivative financial instrument, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls;
- h. Derivative instruments for the transfer of credit risk;
- i. Financial contracts for differences;

- j. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowance, 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 clearing houses or are subject to regular margin calls.

21.3 **The TTCM CopyTrade Service is provided to you under our Portfolio Management License.**

B. THE TTCM COPYTRADE SERVICE WE PROVIDE TO YOU/CLIENT PROFILE

21.4 **Retention to provide the TTCM CopyTrade Service:** Subject to the terms and conditions set forth herein, (a) by downloading, completing and/or submitting to us the '**TTCM CopyTrade Account Opening Application Form(s)**' and the '**Client Profile**' posted in the TTCM CopyTrade section on our Website(s) and/or (b) by clicking in the appropriate space, or on the "**I Accept**" button, or similar buttons or links as may be designated by us to show your approval and acceptance of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, you hereby retain us and, **we hereby agree, to provide the TTCM CopyTrade Service you, in accordance with the terms and conditions set forth herein.**

21.5 **Investment Objectives:** Your investment objectives must be set out in in the Client Profile, which must be completed and signed by you and us before we can provide you with the TTCM CopyTrade Service. The '**TTCM CopyTrade Account Opening Application Form(s)**', together with the '**Client Profile Documentation**' included therein (hereinafter the "**Client Profile**"), provide us with an indication of whether the TTCM CopyTrade Service we may be providing to you under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, is suitable for you. Please bear in mind, however, that investment objectives are just that (objectives). Although we will exercise reasonable skill, care and diligence in attempting to achieve your investment objectives, our selection of investments, changes in their value or market conditions generally may prevent or hinder us from achieving the objective. **Past performance is no guarantee of future performance.**

21.6 **Suitability:** Where we provide the TTCM CopyTrade Service to you (see further below), we will only do this having ascertained that the relevant services and/or products suitable for your needs. This assessment will take into account your knowledge and experience of the type of relevant service and/or product, as well as your investment objectives and the level of risk suitable to your Portfolio, based on the information provided by you in your Client Profile. If the Client is a company, the company can designate the directors or the ultimate beneficial owner(s) as the person(s) to be assessed for knowledge and experience.

21.7 **Suitability Test:** We shall evaluate the TTCM CopyTrade Account Opening Application Form(s) and Client Profile you submitted for the purpose of becoming a Client of us in regard to the provision of the TTCM CopyTrade Service, and shall inform you by e-mail whether your application is accepted or not. We reserve the right to refuse and/or decline your

application(s), at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.

- 21.8 ***Binding Effect:*** These Terms & Conditions Governing the Use of the TTCM CopyTrade Service are not binding on us without your Client Profile duly completed, executed and attached. Without prejudice to the provisions of **Section 8.1 hereinabove, in particular as regards your acceptance and acknowledgement of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, we will become a counterparty bound to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, and these Terms & Conditions Governing the Use of the TTCM CopyTrade Service will become binding on us, only as of the date on which we are sending the above-mentioned confirmation e-mail, as indicated therein (the "Effective Date")**.
- 21.9 ***Investment placed under Management:*** Your Client Profile must also contain the details of the Financial Instruments in which you are prepared to invest, and any markets on which you are prepared to invest ("***Selected financial Instruments***"), as well as the details of any types of or particular Financial Instruments in which you are not prepared to invest, and any markets on which you are not prepared to invest. We must also be advised of any limit imposed on the amount of any one transaction or a series of related transactions; or the absolute value of any one investment held in your Portfolio; or the percentage value that one investment or class of investments may form of your Portfolio. In the absence of any such instructions, it is accepted that no such restrictions have been imposed.
- 21.10 ***Scope of the TTCM CopyTrade Service:*** The TTCM CopyTrade Service we provide to you under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service consists exclusively of the ***Execution of Orders*** on your behalf, all as described in further detail hereinafter.
- 21.11 **UNLESS EXPRESSLY OTHERWISE AGREED BY AND BETWEEN US IN YOUR CLIENT PROFILE, WE DO NOT PROVIDE INVESTMENT ADVISORY SERVICES TO OUR CLIENTS.**
- 21.12 ***Amendments of you Client Profile:*** You agree to let us know in writing if you want to change our instructions and to advise us of material changes to the information provided to us concerning your personal and financial circumstances which might reasonably be considered to affect our assessment of the suitability of investments held by, or to be purchased for, you. Incomplete or insufficient personal and/or financial information may affect the quality of the Service or Services we can provide and in certain circumstances, may delay the commencement of that Service or those Services. Any such changes to the investment objectives or any instructions, as to which changes you and we have agreed in writing, will be considered amendments or supplements to your Client Profile.

22. USE OF THE TTCM COPYTRADE SERVICE

- 22.1 You agree to provide accurate and complete information when you register on, and as you use, the TTCM CopyTrade Service, and you agree to update your registration data to keep them accurate and complete. You agree that we may store and use the registration data you

provide for maintaining your Account and performing our obligations under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.

- 22.2 You agree that we may, at our sole discretion and without prior notice, suspend or terminate the provision of the TTCM CopyTrade Service (or its functions) to you personally or to all Subscribers.
- 22.3 We may engage the services of consultants and other contractors in connection with the performance of obligations and exercise of rights under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, provided that such consultants and contractors will be bound by the same obligations as us.
- 22.4 We may find that a Trading Signal distributed via the TTCM CopyTrade Service violates these Terms & Conditions Governing the Use of the TTCM CopyTrade Service or other legal agreements, third party rights, laws, rules and regulations. You agree that in this case we reserve the right to discontinue the transmission of such Trading Signal via the TTCM CopyTrade Service, at our sole discretion and/or as required by the relevant government authorities.
- 22.5 You agree to use the TTCM CopyTrade Service only for purposes that are permitted by (a) these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, and (b) any applicable law, regulation or generally accepted practices or guidelines in the relevant jurisdictions. You agree to comply with all local laws and regulations regarding the download, installation and/or use of the TTCM Copytrade Service and/or any Trading Signals distributed via the TTCM CopyTrade Service.
- 22.6 You agree not to use the TTCM CopyTrade Service by any means other than through the interface(s) that is/are provided by us, unless you have been specifically allowed to do so in a separate agreement with us. You specifically agree not to access the TTCM CopyTrade Service through any automated means, including use of scripts, crawlers, or similar technologies.
- 22.7 You agree that you will not engage in any activity that interferes with or disrupts the operation of the TTCM CopyTrade Service (as well as the servers and networks which service the TTCM CopyTrade Service). You agree not to use the Trading Signals distributed via the TTCM CopyTrade Service, for purposes that may interfere with or disrupt the operation of our servers, networks or any Website(s) controlled by us or any third party.
- 22.8 You agree that you will not reproduce, duplicate, copy, sell, trade or resell the content of the TTCM CopyTrade Service and/or any Trading Signals distributed via the TTCM CopyTrade Service, unless you have been specifically permitted to do so in a separate agreement us.
- 22.9 You agree that you are solely responsible for, and that we have no responsibility to you or to any third party for, your use of the TTCM CopyTrade Service and any Trading Signals distributed via the TTCM CopyTrade Service, any breach of your obligations under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, and for the consequences of any such breach (including any loss or damage of any kind which we or any third party may suffer).

- 22.10 You agree to comply with any and all applicable tax laws, including the reporting and payment of any taxes arising in connection with your use of the TTCM CopyTrade Service and/or your subscriptions to any Trading Signals distributed via the TTCM CopyTrade Service, and that the reporting and payment of any such applicable taxes are your sole responsibility.
- 22.11 We reserve the right (but shall have no obligation) to pre-screen, review, flag, filter, modify, refuse or remove any Trading Signals from the TTCM CopyTrade Service. However, you agree that by using the TTCM CopyTrade Service You may be exposed to materials or Trading Signals that you may find illegal, offensive, indecent or objectionable and you agree that you use the TTCM CopyTrade Service entirely at your own risk. While we may carry out a formal check of any Trading Signals distributed via the TTCM Copytrade Service, we are under no obligation whatsoever to do so.
- 22.12 You agree that we and/or, as the case may be, our Affiliates own all right, title and interest in and to the TTCM CopyTrade Service. You agree that we have all the appropriate rights and licenses for the distribution of Subscriptions to Trading Signals via the TTCM CopyTrade Service, which are provided by any relevant Signal Providers or other copyright holders. You agree that you will not, and will not allow any third party to, (i) copy, sell, license, distribute, transfer, modify, adapt, translate, prepare derivative works from, decompile, reverse engineer, disassemble or otherwise perform illegal acts in relation to any Trading Signals distributed via the TTCM CopyTrade Service, unless otherwise permitted, (ii) take any action to circumvent or defeat the security or content usage rules provided, deployed or enforced by any functionality (including without limitation digital rights management or forward-lock functionality) in any Trading Signals distributed via the TTCM CopyTrade Service, (iii) use any Trading Signals distributed via the TTCM CopyTrade Service to access, copy, transfer, transcode or retransmit content in violation of any law or third party rights, or (iv) remove, obscure, or alter copyright any of our notices, trademarks, or other proprietary rights notices, or any notices, trademarks, or other proprietary rights notices of a third party, affixed to or contained within any Trading Signals distributed via the TTCM CopyTrade Service.
- 22.13 All rights to Trademarks, as well as property rights and titles, including but not limited to any and all rights to intellectual property are the property of their respective owners or license holders. Except as otherwise provided in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, neither Party grants to the other Party any right, title or interest (including, but not limited to, any implied licenses) in or to Trademarks. Nothing in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service gives you a right to use any trade names, trademarks, service marks, logos, domain names, and other distinctive brand features of any Signal Provider and/or of Traders Trust.
- 22.14 For purposes of marketing the TTCM CopyTrade Service, we and our Affiliates may include Signal Provider Brand Features, submitted by Signal Providers to us: (i) within the TTCM CopyTrade Service; (ii) in online or mobile communications outside the TTCM CopyTrade Service when mentioned along with other services or products offered by us; (iii) when making announcements of the availability of Trading Signals online or on mobile devices; (iv) in presentations; and (v) in customer lists which appear either online or on mobile devices (including, without limitation, customer lists posted on our Website(s)). If a Signal Provider

discontinues transmission of a Trading Signal via the TTCM CopyTrade Service, we will cease the use of the discontinued Trading Signal's Brand Features for such marketing purposes.

23. SUBSCRIPTION TO THE TTCM COPYTRADE SERVICE

- 23.1 We are offering you a Subscription to Trading Signals distributed via the TTCM CopyTrade Service, but the Trading Signals made available via the TTCM CopyTrade Service are not sold to you. Subscription to Trading Signals distributed via the TTCM CopyTrade Service shall be valid worldwide and entitle the Subscriber to use the Trading Signal to his personal advantage exclusively via the TTCM CopyTrade Service. Signals Providers may at their own wish enter into a separate **“End User License Agreement (EULA)”** with Subscribers for the use of their Trading Signals, which, as the case may be, will govern your rights to such Trading Signals as a user.
- 23.2 **Subscription to Trading Signals distributed via the TTCM CopyTrade Service forms a binding agreement directly between you and the Signals Provider governing your use of such Trading Signals.** Unless otherwise specified in an applicable End User License Agreement (EULA) entered into with a particular Signal Provider, the following limitations of rights to use any Trading Signals distributed via the TTCM CopyTrade Service shall apply: (i) You shall not sell, assign, sub-license, lease, rent, distribute, broadcast, export, import or otherwise transfer rights to use any Trading Signals distributed via the TTCM CopyTrade Service, or any component thereof, to any third party; (ii) You shall not undertake, cause, permit or authorize the modification, translation, creation of any Trading Signals similar to any Trading Signals distributed via the TTCM CopyTrade Service, decompiling, disassembling, decryption, hacking of any Trading Signals distributed via the TTCM CopyTrade Service, as well as creation of derivative works; (iii) Except as explicitly authorized in writing by a particular Signals Provider in an applicable separate End User License Agreement (EULA), You shall not distribute any Trading Signals distributed via the TTCM CopyTrade Service via the Internet or otherwise; (iv) For every Account with TTCM you shall be allowed to subscribe to the Trading Signals provided by one single Signal Provider only.
- 23.3 Trading Signals may comprise or be part of another software and technology owned or controlled by third parties. Use of any such third party software or technology included in any Trading Signals distributed via the TTCM CopyTrade Service shall be governed by the applicable separate Software or technology License Agreements.
- 23.4 When subscribing to Trading Signals the TTCM CopyTrade Service, it is necessary that your trading account number in the relevant trading platform is correctly specified and that the trade server is stated. In order to subscribe to a different Trading Signal, the current Subscription must be cancelled first. Only one subscription to the Trading Signals of one Signal Provider can be set up with respect to one Account.
- 23.5 Preliminary synchronization of Trading Signals with a Subscriber's trading Account is necessary to proceed with trading operations in that Subscriber's trading Account under the Subscription to the Trading Signals. Synchronization may not be successful, if: (i) there are pending orders in the Subscriber's trading Account; (ii) there are open positions in the Subscriber's trading Account that are not related to Trading Signals of the Trading Signals Subscription selected,

- (ii) there are unrecorded profits on open positions in a Subscriber's trading Account which may suggest an adverse operation start for a Subscriber under less favourable terms.
- 23.6 Synchronization attempts in a Subscriber's trading account will be repeated until successful. A Subscriber may resort to forced synchronization if the Subscriber agrees to start working under the Subscription immediately, without waiting for more favourable conditions in order to open positions based on the existing positions of the Trading Signal.
- 23.7 You shall not access or attempt to access any Account(s) that you are not authorized to access. You agree not to modify any software in any manner or form, or to use modified versions of any software, for any purposes including obtaining unauthorized access to the TTCM CopyTrade Service. Violations of system or network security may result in civil or criminal liability.
- 23.8 TTCM CopyTrade Service users shall be allowed to rate Trading Signals. Only users who have the appropriate Subscription to a given Trading Signal shall be able to rate it. Ratings will be used to determine the placement of Trading Signals in the TTCM CopyTrade Service. Higher rated Trading Signals are generally given better placement, subject to our ability to change placement of Trading Signals at our sole discretion. We may also assign a composite score for any Trading Signals that have not received user ratings. A Trading Signal Composite Score shall be a representation of the Trading Signals popularity and may be determined by us based on your trading history at its sole discretion.
- 23.9 For new Signal Providers without a Trading Signal history, we may use or publish performance measurements such as uninstall and/or refund rates to identify or remove Trading Signals that are not meeting acceptable standards, as determined by us. We reserve the right to display Trading Signals to users in a manner that will be determined at our sole discretion.
- 23.10 Trading Signals will be made available for use after acceptance by us of the relevant Subscription to the TTCM CopyTrade Service and the Trading Signals in question.
- 23.11 In order to subscribe to the TTCM CopyTrade Service, Subscribers must have a valid real trading Account with Traders Trust.
- 23.12 All financial transactions related to the TTCM CopyTrade Service shall be performed in accordance with all rules and regulations contained in our Agreement.
- 23.13 Signal providers will be solely responsible for support and maintenance of their Trading Signals and for the handling of any complaints about their Trading Signals transmitted via the TTCM CopyTrade Service.
- 23.14 Signal Providers' contact information will be displayed in each Trading Signal detail page on our Website(s) and made available to Subscribers for customer support purposes. Signal Providers shall be solely responsible for the elimination of all critical errors which may result in the early termination of the transmission of their Trading Signals.

24. USER CREDENTIALS

- 24.1 You agree (i) that you are solely responsible for maintaining the confidentiality of all Access Codes (username and/or password) that may be issued to you by us or which you may choose yourself and (ii) that you will be solely responsible for all activity in the TTCM CopyTrade Service which involves the use of such credentials.
- 24.2 We may limit the number of Accounts and/or Subscriptions issued to you or to the legal entity you work for at our sole discretion and without being obliged to provide any explanation and/or justification.

25. PRIVACY AND INFORMATION

- 25.1 In order to continually innovate and improve the TTCM CopyTrade Service, we may collect certain usage statistics from the TTCM CopyTrade Service, including but not limited to, information on how the TTCM CopyTrade Service is being used.
- 25.2 The collected data will be analysed in order to maximize user-friendliness of the TTCM CopyTrade Service and will be processed in accordance with our Privacy Policy. To ensure the improvement of the service, limited aggregate data may be available to you upon written request.

26. CANCELLATION OF YOUR SUBSCRIPTION TO THE TTCM COPYTRADE SERVICE

- 26.1 Your Subscription to any Trading Signal distributed via the TTCM CopyTrade Service shall be effective until cancelled either by you or by us, as set out below.
- 26.2 You may cancel your Subscription to any Trading Signal distributed via the TTCM CopyTrade Service by discontinuing your use of the TTCM CopyTrade Service and of all Subscriptions to Trading Signals you acquired via the TTCM CopyTrade Service and/or by submitting a cancellation request to our Client Support Department.
- 26.3 In the event you submit a cancellation request to our Client Support Department to unsubscribe from a particular Trading Signal distributed via the TTCM CopyTrade Service, we shall process the request within one Business Day.
- 26.4 Your Subscription to the TTCM CopyTrade Service shall be cancelled automatically, if:
- a. Your Account does not have sufficient available funds in it to pay a commission to the Signals Provider;
 - b. Your Account does not have sufficient available funds in it to cover the Margin Requirements for the positions opened in your Account.

26.5 Without prejudice to any other provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, we shall be entitled to cancel your Subscription to the TTCM CopyTrade Service at any time if:

- a. You have breached or violated any provision of your Agreement with us, including, in particular, but without limitation, any provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service; or
- b. We are required to do so by law; or
- c. You close your Account(s) with us; or
- d. We decide no longer to provide the TTCM CopyTrade Service.

26.6 Below are some examples of serious breaches/violations of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, which entitle us to terminate your Subscription to the TTCM CopyTrade Service at any time:

- a. Any actions that threaten the operation of the TTCM CopyTrade Service for other users;
- b. Interception, imitation or redirection of the communication protocols used as a part the TTCM CopyTrade Service and/or any of our Website(s), regardless of the method of performing the above actions;
- c. Working with the TTCM CopyTrade Service via a third party modified interface that is not provided us or via our Website(s);
- d. Development or use of means for fraud, modifiers, hacking tools, as well as any other third party software to modify the operation of the TTCM CopyTrade Service;
- e. The use of any third party software that intercepts, collects or otherwise gathers information included in the TTCM CopyTrade Service or transmitted through it;
- f. Using third-party Accounts;
- g. Performing attacks on any of our servers, participation in such attacks or engaging in them, as well as other attempts to hinder the operation of our servers;
- h. Copying, selling, distribution, transmission or other actions directed to using the TTCM CopyTrade Service for purposes other than contemplated in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, unless otherwise permitted by us in writing in a separate written agreement;
- i. Using Trading Signals distributed via the TTCM Copytrade Service to access, copy, transfer, transcode or retransmitting such Trading Signals in violation of any law or third party rights;

- j. Reproduction, copying, selling, exchange and reselling the TTCM CopyTrade Service and/or any Trading Signals distributed via the TTCM Copytrade Service, unless otherwise permitted by us in writing in a separate written agreement;
 - k. Any form of advertisement via or through the TTCM CopyTrade Service and/or any Trading Signals distributed via the TTCM Copytrade Service of third party services not related to us.
- 26.7 Upon the cancellation of your Subscription to the TTCM CopyTrade Service, all legal rights and obligations to be executed or performed by you or by us (or accrued during the term of your Subscription) and/or any perpetual rights and obligations, shall not be modified due to the termination of your Subscription to the TTCM CopyTrade Service.
- 26.8 You acknowledge, understand and agree that, after the cancellation of your Subscription to the TTCM CopyTrade Service, the Equity and/or profits or losses in your Account may differ from the equity and/or profits or losses profits displayed in your Account at the time of the cancellation request, due to the fact that may suffer losses resulting from closing positions in your Account and/or the fact that the positions in your Account may have been closed at stop-out at the moment of an information update. Furthermore, after your Subscription to the TTCM CopyTrade Service has been cancelled any commissions due and payable to the Signals Provider shall be withdrawn from your Account and credited to the Signal Provider's account.

27. DISCLAIMER OF WARRANTIES

- 27.1 **YOU UNDERSTAND AND AGREE THAT YOUR USE OF THE TTCM COPYTRADE SERVICE IS AT YOUR SOLE RISK AND THAT THE TTCM COPYTRADE SERVICE IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTY OF ANY KIND. YOU EXPRESSLY ACKNOWLEDGE AND AGREE THAT YOUR USE OF TRADING SIGNALS DISTRIBUTED VIA THE TTCM COPYTRADE SERVICE IS AT YOUR SOLE RISK AND THAT THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, ACCURACY AND EFFORT IS WITH YOU.**
- 27.2 **TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ANY TRADING SIGNALS AND ANY SERVICES OFFERED OR RENDERED THROUGH OR IN CONNECTION WITH THE TTCM COPYTRADE SERVICE ARE PROVIDED "AS IS" AND "AS AVAILABLE", WITH ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, AND WE HEREBY DISCLAIM ALL WARRANTIES AND CONDITIONS WITH RESPECT TO ANY TRADING SIGNALS DISTRIBUTED VIA THE TTCM COPYTRADE SERVICE AND ANY SERVICES OFFERED OR RENDERED THROUGH OR IN CONNECTION WITH, EITHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES AND/OR CONDITIONS OF MERCHANTABILITY, OF SATISFACTORY QUALITY, OF FITNESS FOR A PARTICULAR PURPOSE, OF ACCURACY, OF QUIET ENJOYMENT, AND NON-INFRINGEMENT OF THIRD PARTY RIGHTS.**
- 27.3 **WE DO NOT WARRANT AGAINST INTERFERENCE WITH YOUR ENJOYMENT OF THE TTCM COPYTRADE SERVICE ANY/OR ANY TRADING SIGNALS AND/OR SERVICES OFFERED OR RENDERED THROUGH OR IN CONNECTION WITH THE TTCM COPYTRADE SERVICE, THAT THE FUNCTIONS CONTAINED IN THE TTCM COPYTRADE SERVICE AND/OR ANY TRADING SIGNALS**

AND/OR SERVICES OFFERED OR RENDERED THROUGH OR IN CONNECTION WITH THE TTCM COPYTRADE SERVICE WILL MEET YOUR REQUIREMENTS, THAT THE OPERATION OF THE TTCM COPYTRADE SERVICE AND/OR ANY TRADING SIGNALS AND/OR SERVICES OFFERED OR RENDERED THROUGH OR IN CONNECTION WITH THE TTCM COPYTRADE SERVICE WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT DEFECTS IN THE TRADING SIGNALS DISTRIBUTED VIA THE TTCM COPYTRADE SERVICE OR ANY RELATED SERVICES WILL BE CORRECTED.

- 27.4 NO ORAL OR WRITTEN INFORMATION OR ADVICE GIVEN BY US OR ANY OF OUR AUTHORIZED REPRESENTATIVE(S) SHALL CREATE A WARRANTY. SHOULD ANY TRADING SIGNAL DISTRIBUTED VIA THE TTCM COPYTRADE SERVICE OR ANY RELATED SERVICE PROVE DEFECTIVE, YOU ASSUME THE ENTIRE COST OF ALL NECESSARY SERVICING, REPAIR, OR CORRECTION.
- 27.5 YOU AGREE TO USE THE TTCM COPYTRADE SERVICE AND/OR ANY TRADING SIGNALS AND/OR SERVICES OFFERED OR RENDERED THROUGH OR IN CONNECTION WITH THE TTCM COPYTRADE SERVICE, AND/OR ANY MATERIALS DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE TTCM COPYTRADE SERVICE AT YOUR OWN DISCRETION AND RISK AND YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR OTHER DEVICE OR LOSS OF DATA AS A RESULT OF SUCH USE.
- 27.6 WE FURTHER EXPRESSLY DISCLAIM ALL WARRANTIES AND CONDITIONS OF ANY KIND REGARDING THE TTCM COPYTRADE SERVICE AND/OR ANY TRADING SIGNALS AND/OR SERVICES OFFERED OR RENDERED THROUGH OR IN CONNECTION WITH THE TTCM COPYTRADE SERVICE, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS.

28. LIMITATION OF LIABILITY

- 28.1 TO THE EXTENT NOT PROHIBITED BY LAW, IN NO EVENT SHALL WE BE LIABLE FOR PERSONAL INJURY, OR ANY INCIDENTAL, SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES WHATSOEVER, INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS, LOSS OF DATA, BUSINESS INTERRUPTION OR ANY OTHER COMMERCIAL DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO YOUR USE OR INABILITY TO USE THE TTCM COPYTRADE SERVICE AND/OR ANY TRADING SIGNALS DISTRIBUTED VIA TTCM COPYTRADE SERVICE, HOWEVER CAUSED, REGARDLESS OF THE THEORY OF LIABILITY (CONTRACT, TORT OR OTHERWISE) AND EVEN IF TRADERS TRUST HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

29. INDEMNIFICATION

- 29.1 You hereby agree, to the fullest extent permitted by law, to indemnify, defend, and hold us and each of our directors, officers, employees and agents, as well as each of our Affiliates and each of their respective directors, officers, employees and agents, as well as any Authorized Carriers, harmless from and against any and all third party claims, demands, causes of action, suits or proceedings, as well as any and all losses, liabilities, damage, costs or expenses

(including any reasonable attorneys' fees), arising out of or accruing from: (i) your use of the TTCM CopyTrade Service and/or any Trading Signals distributed via the TTCM CopyTrade Service in violation of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, and (b) your use of the TTCM CopyTrade Service and/or any trading signals distributed via the TTCM CopyTrade Service that infringes any copyright, trademark, trade secret, trade dress, patent or other intellectual property right of any person or defames any person or violates their rights of publicity or privacy.

- 29.2 You hereby agree, to the fullest extent permitted by law, to indemnify, defend, and hold us and each of our directors, officers, employees and agents, as well as each of our Affiliates and each of their respective directors, officers, employees and agents, as well as any authorized carriers, harmless from and against any and all third party claims, actions, suits or proceedings, as well as any and all losses, liabilities, damages, costs and expenses (including reasonable attorneys' fees) arising out of or accruing from taxes related to your Subscription to the TTCM CopyTrade Service and/or your use of any Trading Signals distributed via the TTCM CopyTrade Service.

CHAPTER D: FEES, CHARGES AND EXPENSES AND MARGIN

30. FEES, CHARGES AND EXPENSES

- 30.1 In consideration of the TTCM CopyTrade Service agreed to be provided under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, you agree to pay us:
- a. the fees set out in the '**Commission, Charges & Margin Schedule**' posted on our Website(s), or otherwise agreed by and between us in writing; and
 - b. such other fee(s) as may be levied by us from time to time for the TTCM CopyTrade Service as may be notified to you: we may direct any Agent or Broker to whom we may have delegated our performances and our powers, duties and discretions hereunder, in accordance with these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, to effect the payment of any management and/or performance fee and/or other sum payable to us under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.
- 30.2 You further agree to pay all costs and expenses (including all taxes, duties, levies, brokerage, commissions and fees, including all fees due and payable and/or incurred from time to time in connection with the TTCM CopyTrade Service rendered hereunder) in connection with your Account and to indemnify us on demand against all costs, expenses, liabilities, claims, demands or proceedings arising from the exercise of any of the our rights and discretions or the performance of any of our duties under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, including, but not limited to, our reliance on any information provided by you, from any dealings with the Portfolio by any person authorised to act in relation thereto or as a result of its acting in good faith on instructions given or purportedly given by any such person.

- 30.3 We may charge to and recover from the Account any costs, expenses and the amounts due to it hereunder. We shall have a lien over your Portfolio for all amounts payable to it by you whether present or in the future, actual or contingent and in whatever currency. We may at any time without prior notice to you realise (whether through a sale or disposal in such manner and on such terms as we see fit and at your expense) any part of the Portfolio and may apply the proceeds (or any other amounts held to or payable to you) in or towards settlement of such amounts and may convert any sum from one currency to another at such rates of exchange as its see fit for this purpose.
- 30.4 We shall be entitled to receive and retain for our own absolute use and benefit (without any liability to account to you) any brokerage rebates, commissions, fees, other payments or benefits which we receive in connection with or derive from any transaction involving the Portfolio and may pay such rebates, commissions, fees, payments or benefits to such persons as we deem fit for the purposes of the transactions involving the Portfolio.
- 30.5 We may reduce fees without giving notice. We may also introduce and raise fees for one-off services and new contractual services without giving notice. In respect of existing contractual services, we may introduce a fee, or increase the fees that you pay on a current basis, on a thirty (30) calendar days' notice.
- 30.6 We shall not be under any obligation to reclaim any withholding taxes (*i.e.* any taxes which are withheld or deducted by the payer as required by the applicable law and regulations) or other levies or duties in respect of income from and gains on foreign stock held on your behalf.
- 30.7 There is the possibility that other costs, including taxes, may arise for you that are not paid via us or imposed by us.

31. MARGIN

- 31.1 You expressly acknowledge, agree and understand that available Margin must exist in order for you to make use of the TTCM CopyTrade Service in your Account(s) with us. You expressly acknowledge and agree to indemnify and to hold us and all of our Affiliates and/or Associates harmless, for any and all claims regarding such Margin requirements upon proper credit to your Account(s) with us.

CHAPTER E: GENERAL PROVISIONS

32. ORDER EXECUTION POLICY

- 32.1 Our Order Execution Policy, which is posted on our Website(s), forms part of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and is incorporated herein by reference. Accordingly, (a) by downloading, completing and/or submitting to us the appropriate Request to subscribe to the TTCM CopyTrade Service and any related documentation and forms posted in the TTCM CopyTrade section on our **Website(s)** (hereinafter referred to as the “**TTCM CopyTrade Account Opening Application Form(s)**”) and/or (b) by clicking in the appropriate space, or on the “*I Accept*” button, or similar buttons

or links as may be designated by us to show your approval and acceptance of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, you are also agreeing to the terms of our Order Execution Policy in the framework of our CopyTrade Signals Distribution Services we may be providing to you.

33. RISK WARNINGS

A. *DERIVATIVES RISK WARNING*

- 33.1 You have been informed of the risks involved in investing in securities, and acknowledge that the high level of risks of trading futures, options, CFDs, forwards, foreign exchange and other derivatives. In particular, you have been informed about the high level of leverage of derivatives, which can be translated to high profits or substantial losses that can exceed the initial investment. You should not deal in derivatives, nor instruct us to invest in derivatives on your behalf, unless you understand the nature of the contract you are entering into and the extent of the exposure to risk. You should also be satisfied that the contract is suitable for you in the light of your circumstances and financial position. Whilst derivative instruments can be utilised for the management of investment risk some investments are unsuitable for many investors. Different instruments involve different levels of exposure to risk, and in deciding whether to trade in such instruments you should be aware of the risks involved. Leveraged products carry a high degree of risk for your capital, and in some circumstances you may be liable for a greater sum than your initial capital invested. Under the discretionary terms of this arrangement, margin payments will be made automatically on your behalf out of the funds available in your Account.
- 33.2 Past performance is not indicative of future results, as returns may vary according to market conditions. Trading in complex financial products, such as Stocks, Futures, Foreign Exchange ('Forex'), Contracts for Difference ('CFDs'), Indices, Options, or other financial derivatives, on 'margin' is speculative and may involve the loss of principal; therefore, funds placed under management should be risk capital funds that if lost will not significantly affect one's personal financial wellbeing. No representation is being made that participating in a managed account or portfolio management program or using the TTCM CopyTrade Service will necessarily lead to profit. Investors may incur into a series of consecutive losses and substantial Equity-draw-downs that can deplete their funds before the occurrence of any meaningful profit accumulation.
- 33.3 Please do read the "**Website Terms of Use**", the "**Risk Disclosures for Financial Statements & Investment Services**", the "**Privacy Policy**", the "**Conflicts of Interest Management Policy**", the "**Money Laundering & Terrorist Financing Prevention Policy**", the "**Client Agreement – Terms and Conditions of Business**" and the "**Order Execution Policy**", as well as these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) posted on our Website(s), before accessing and/or using our Services, including, in particular, the TTCM CopyTrade Service, our Products and/or our Website(s).

B. HYPOTHETICAL TRADING DISCLAIMER

- 33.4 **HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM.**
- 33.5 **ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.**

C. RISK WARNING SPECIFICALLY PERTAINING TO THE TTCM COPYTRADE SERVICE

- 33.6 You expressly acknowledge, agree and fully understand that the TTCM CopyTrade Service is a service offered by us via a software application that is designed to technically implement and automate copying processes occurring between (i) a Master MT4 account, which is opened and operated via our MT4 Trading Platform by a third party Signal Provider and which sends trades and orders, and (ii) one or more Slave MT4 accounts, which are opened and operated via the Company's MT4 trading platform by one or more third party Signal Subscribers and which are receiving the trades and orders from the third party Signal Provider's Master MT4 account; as such the TTCM Copytrade Service is an auto-trading system, whereby the Master MT4 account and the Slave MT4 account(s) communicate all the time and synchronize all settings and data in real time (copying the trades and movements from the Master MT4 account to the Slave MT4 account(s)); our MT4 Trading Platform receives trading signals from the third party Signal provider's Master MT4 account; once the signal is received, we validate the signal only for the purpose of verifying whether it is consistent with the third party Signal Subscriber's Slave MT4 account settings and preferences; if the signal is accepted, we send the trading signal to the he third party Signal Subscriber's Slave MT4 account for execution.
- 33.7 In that regard, you expressly acknowledge, agree and fully understand the risks of total losses resulting from unsuccessful trading on the Signal Provider's trading Account. When you trade on your own you assume all risk and take all responsibility. When you copy trade you still take on all risk and responsibility, but you are at the mercy of the Signal Provider's decisions. There is no way to be 100% sure about any trading decision, especially if you are not making that decision. In that regard, you expressly acknowledge, agree and fully understand (i) that there can be no guarantee that your use of Trading Signals generated in your Account by a third party Signal Provider via the TTCM Copytrade Service will result in profits, and (ii) that your

use of Trading Signals generated in your Account by a third party Signal Provider via the TTCM Copytrade Service may, in fact, result in substantial losses, in case of unsuccessful trading on the Signal Provider's account.

- 33.8 Furthermore, the actual percentage gains/losses generated in your trading Account may vary depending on many factors, including, but not limited to: starting account balances, market behaviour, your Account settings, and the performance of the Signal Provider. Because of this, the actual percentage gains/losses experienced by you may be materially different than the percentage gains/losses experienced by the Signal Provider.
- 33.9 Finally, copy trading relies on technology and technology does not always work the way it is supposed to. In that regard, you expressly acknowledge, agree and fully understand that using a third party Signals Provider to generate Trading Signals in your trading Account exposes you to risks associated with the use of computers and data feed systems relied on by us to perform the TTCM CopyTrade Service, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors. Accordingly, implementation of Trading Signals/failure to implement Trading Signals in your trading Account via the TTCM Copytrade Service can result in differences between your results and the results of the Signals Provider; furthermore, differences in trading conditions in your trading Account and in the trading Account of the Signals Provider can jeopardize the possibility of implementing Trading Signals; communication failures can lead to missed Trading Signals.
- 33.10 You agree to accept such risks, and to hold us and each of our directors, officers, employees and agents, as well as each of our Affiliates and each of their respective directors, officers, employees and agents, as well as any Authorized Carriers, harmless from any losses in your Account(s) associated with these risks. Absent wilful or wanton misconduct, neither we (nor any of our directors, officers, employees and agents), nor any of our Affiliates (nor any of their respective directors, officers, employees and agents), nor any authorized carriers, will be liable for any such breakdowns or failures.

D. ONLINE TRADING RISKS

- 33.11 You understand and acknowledge that there are risks associated with utilizing Internet-based trading services including, but not limited to, hardware, software or Internet connections. Since we do not control signal power, its reception or routing via Internet, configuration of your hardware or software, or reliability of your Internet connection, you agree that you are solely responsible for such failures, including communication failures, disruptions, distortions and delays in trading.
- 33.12 Volatility or illiquidity in the financial markets may prevent orders from being executed at advantageous prices, or at all. We shall not be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) occurring because trades cannot be executed due to market conditions, or from any errors in communication failures, disruptions, distortions and delays in trading.

- 33.13 We recommend that investors should be cautious when they use smart phones or other handheld mobile devices for trading or receiving data from our Trading Platform(s). Smart phones or other handheld mobile devices depend on wireless connectivity, are subject to the limitations of 4G, 3G, WiFi and GPRS networks restrictions, and may not provide the investor with the same functions as accessing our Trading Platform(s) from a web browser.
- 33.14 We shall not be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from the investor's use of a smart phone or other handheld mobile device.

34. PERFORMANCE STATISTICS

- 34.1 We have not undertaken to verify the completeness or accuracy of any of the information and statistics provided by third party Signal Providers. While the information and statistics given are believed to be complete and accurate, we cannot guarantee their completeness or accuracy.
- 34.2 We make no guarantee, implied or otherwise, as to the information provided by third party Signal Providers, or through their respective Websites. As such, use of such third party Signal Providers is at your own risk. You acknowledge and agree that we are not responsible for any shortcomings, trading system errors, charging or billing errors, misrepresentations, or any wrongdoing on the part of said third party Signal Provider(s). We strongly recommend that you review the Signal Provider's policies regarding trading system errors, privacy, billing, errors and omissions, and related issues before investing.
- 34.3 As a term and condition of your use of the TTCM CopyTrade Service, you expressly agree to hold us and each of our directors, officers, employees and agents, as well as each of our Affiliates and each of their respective directors, officers, employees and agents, as well as any authorized carriers, harmless and waive any claim you have or may have as a result of any of the information and statistics provided by third party Signal Providers being incomplete or inaccurate.

CHAPTER F: COMMUNICATIONS AND INSTRUCTIONS/ STATEMENTS

35. COMMUNICATIONS AND INSTRUCTIONS

- 35.1 Communications between us, may be by letter, facsimile transmission, e-mail, or by telephone or other verbal communication with our authorised personnel and you hereby consent to such forms of communication. However, you accept that we will not be responsible for any delay in responding to instructions via e-mail or facsimile and you agree to indemnify us for any losses we incur as a result of reliance on such instructions. We may in good faith rely upon, and you will be bound by, any instruction which purports to be, or originates from, a person authorised by you to give such instructions.
- 35.2 All written communications from us to you will be sent to your address held on our records in accordance with these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.

- 35.3 It is your obligation to let us know should your postal address, facsimile, e-mail address or telephone number change and we accept no liability as a result of any failure on your part to notify us of any change.
- 35.4 Telephone conversations between us may be tape-recorded and such records are and will remain our sole property and will be conclusive evidence of any orders or instructions given by you.
- 35.5 We may at any time and without liability on our part refuse to act upon, execute or otherwise implement any instruction or request without giving any reason, provided that such refusal is notified to you.
- 35.6 We will not be responsible for sending confirmation of any transactions executed on your behalf.
- 35.7 All communications between you and us should (unless stated otherwise in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service) be conducted in English and in writing (unless otherwise permitted in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service) and, when directed to us, sent to our official address posted on our Website(s) or any other address as we may notify you from time to time.
- 35.8 Where we ask you to respond to a communication within a certain time frame we shall not be responsible for the consequences of our acts or omissions that result from your failure to respond in a timely manner.
- 35.9 All notices to us, including changes to your name and/or home address (which must be notified promptly) (not by electronic mail) and sent or delivered to our official address posted on our Website(s) or any other address as we may notify you from time to time. All notices that we send or deliver to you in physical form will be sent or delivered to the latest address that we are advised of by you.
- 35.10 You must also provide us with any information concerning your identity and your affairs, including any supporting documentation, which we may reasonably request from you from time to time and which we believe are necessary for us to meet our legal and regulatory obligations.
- 35.11 You expressly authorise us to rely on any communication that we reasonably believe as being made by you or given on your behalf. We will not be liable to you for any Loss arising from us relying on any such communication if it subsequently becomes clear that any such communication was not made by you or given on your behalf.
- 35.12 We may at our discretion decline to act upon any communication from you or given on your behalf and we will not be responsible to you for any loss as a result from any act or omission. We shall notify you promptly of any such decision. For example, we may exercise this discretion where a communication is unclear or where we suspect fraud.

35.13 Where you have provided in writing, and we have accepted, authority for us to receive and act upon instructions from your agent, we may continue to receive and act upon such instructions until we receive written notice from you to the contrary.

36. STATEMENTS

36.1 Even though you have granted TTCM the authority to execute trades for your Account in accordance with the Trading Signals generated by your Signals Provider via the TTCM Copytrade Service, you expressly acknowledge and agree that you should at all times be diligent to closely scrutinize what transpires in your Account(s) with us. We shall provide you with a confirmation of every trade made for your Account(s) and any transactions in your Account(s), and a profit and loss statement showing the financial results of each transaction closed out in your Account(s).

36.2 In lieu of sending you such trade confirmations and/or account activity via postal mail, we will provide you with access to view your Account(s) at any time using the Internet with an online login.

36.3 We shall make statements available showing the ledger balance, the exact positions in your Account(s), the net profit or loss in all contracts closed for the given period, and the net unrealized profit and loss in all open contracts figured to the market. You acknowledge and agree that you should carefully review these statements on a daily basis, and that, if you have any questions, you must contact us immediately.

36.4 **ANY DISCREPANCY ON ACCOUNT STATEMENTS MUST BE REPORTED TO US, IN WRITING, WITHIN 24 HOURS OF ITS OCCURRENCE. FAILURE TO OBJECT WITHIN THE ABOVE-MENTIONED 24 HOUR TIME PERIOD SHALL BE DEEMED RATIFICATION BY YOU OF ALL ACTIONS TAKEN BY US PRIOR TO YOUR RECEIPT OF SUCH REPORTS. YOUR FAILURE TO RECEIVE A TRADE CONFIRMATION SHALL NOT RELIEVE YOU OF THE OBLIGATION TO OBJECT AS SET OUT HEREIN. YOU HEREBY EXPRESSLY ACKNOWLEDGE AND AGREE IMMEDIATELY TO CALL TO OUR ATTENTION ANY ORAL INFORMATION THAT YOU HAVE REASON TO BELIEVE IS INCONSISTENT WITH YOUR OWN INFORMATION.**

36.5 Without prejudice to the foregoing 24-hour time limitation, you understand and you expressly acknowledge and agree that in case of any error, whether resulting in a profit or loss to you, your sole remedy shall be that your Account(s) shall be corrected and that, as the case may be, your Account(s) shall be credited or debited in such manner and extent as to place your Account(s) in the same position in which it/they would have been had the error not occurred.

CHAPTER G: REPRESENTATIONS AND WARRANTIES/INDEMNIFICATION

37. REPRESENTATIONS AND WARRANTIES

37.1 You confirm and undertake the following:

- a. We have not made and, in accepting these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, you are not relying upon any statement, representation, and promise or undertaking that is not contained in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.
- b. Unless otherwise agreed in writing between us, you are acting as principal (*i.e.* for your own account and not on behalf of or as agent for another) in our relationship and own all funds deposited with us free and clear of any encumbrance except as we may have consented to in writing or may arise by law. Accordingly, you undertake that you will be deemed to be liable as principal for all obligations and transactions under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.
- c. No information that we may give you may be regarded as tax advice or legal advice, which are the sole responsibility of your independent tax or legal adviser, and you are solely responsible for:
 - i. managing your complete personal affairs to your best advantage for tax or estate planning purposes and neither we, nor any of our Affiliates, accepts any responsibility for the tax consequences of actions taken by us within the scope of our authority; and
 - ii. ensuring that all applicable legal, tax or regulatory requirements for disclosure or reporting as to holding, control or beneficial ownership are met in respect of any funds and/or Assets deposited with us.
- d. You are not a resident of the United States.

37.2 You will provide us promptly with a copy of all such documents as we may reasonably require from time to time for the purposes of providing the TTCM CopyTrade Service.

37.3 You will notify us promptly if there is any change to any of the matters you have told us about or if any of the matters you have told us about are or become inaccurate. You recognise that if you fail to do this then this may adversely affect the TTCM CopyTrade Service.

37.4 Where you are not an individual, the person(s) signing and agreeing to be bound by these Terms & Conditions Governing the Use of the TTCM CopyTrade Service is duly authorised to do so and to bind you accordingly.

- 37.5 You must ensure:
- a. that you have full power and authority to accept and abide by these Terms & Conditions Governing the Use of the TTCM CopyTrade Service;
 - b. that you will not deal in the Assets in your Portfolio or authorise any other person to do so, and will not take or omit to take any step that will result in any lien or charge arising over with our prior written consent;
 - c. that any information you have provided to us for the purposes of establishing the arrangements contemplated by these Terms & Conditions Governing the Use of the TTCM CopyTrade Service (including as to your status, residence and domicile for tax purposes) is complete and correct in all material respects; and
 - d. that you are not a resident of the United States.
- 37.6 You will notify us promptly if there is any material change to any information provided in your TTCM CopyTrade Account Opening Application Form(s) and Client Profile and you will provide any further information we reasonably request in order to enable us to perform these Terms & Conditions Governing the Use of the TTCM CopyTrade Service or comply with any applicable law or regulation. Failure to do so may adversely affect the quality of the TTCM CopyTrade Service we are able to provide.
- 37.7 Except to the extent it results from our negligence, wilful default or fraud, you will be liable to compensate us in full for any Losses (including reasonable legal costs or other reasonable costs in connection with investigating and defending any claim or liability) resulting from your failure to comply with these Terms & Conditions Governing the Use of the TTCM CopyTrade Service or arising in connection with any action properly taken by us or by our agents under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.

CHAPTER H: TERMINATION AND CLOSURE OF ACCOUNT(S)

38. TERMINATION AND CLOSURE OF ACCOUNTS

- 38.1 Your Account(s) with us may be closed and these Terms & Conditions Governing the Use of the TTCM CopyTrade Service terminated by either Party at any time by giving the other Party thirty (30) calendar days' prior written notice to that effect.
- 38.2 Notwithstanding such termination, we shall be entitled to receive from you all fees, costs, charges and expenses accrued or incurred by reason or in relation to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service up to the date of termination, including any additional expenses or losses necessarily incurred in the termination of the same, including any charges which may be incurred in arranging for the transfer of your investments either to you or to your new investment adviser or otherwise.

- 38.3 All acts performed by us prior to receiving written notice of such closure from you will be valid and binding upon you and your successors in title. Upon closure of the Account and subject only to the completion or closing out of any binding but uncompleted transaction involving your Portfolio, we shall no longer be obliged to manage your Portfolio for you or to execute any further transactions in relation to your Portfolio or any part thereof, unless we expressly agree to do so in writing.
- 38.4 Upon such termination, we shall, as soon as practicable after notice of termination and unless otherwise instructed in writing by you, close off all open positions, liquidate all investments in your Portfolio and transfer cash to you notwithstanding that, in the event that an investment cannot be immediately liquidated either due to its normal terms of sale or redemption or due to a legitimate suspension of trading, we shall be entitled, in our absolute discretion, to transfer ownership of said investments to you or your designated nominee. Investments sold for this purpose will be liquidated under the normal terms of sale or redemption applying to each investment therein and cash proceeds will be remitted, net of all fees and costs, as directed in writing by you.
- 38.5 Your death, disability or incompetence will not automatically terminate or change the terms of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service. However, your personal representative, guardian, attorney-in-fact or other authorized representative may cancel these Terms & Conditions Governing the Use of the TTCM CopyTrade Service by giving thirty (30) calendar days' prior notice to us in writing, in accordance with the provisions of **Section 38.1 hereinabove**.

CHAPTER I: MISCELLANEOUS PROVISIONS

39. ASSIGNMENT

- 39.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall inure to the benefit of and be binding upon the Parties and their respective, Affiliates, successors and assigns.
- 39.2 We shall be entitled to assign its rights and benefits under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, without any prior consent being required, to any Affiliate or subsidiary belonging to our group of companies.
- 39.3 You may not without our prior written consent transfer these Terms & Conditions Governing the Use of the TTCM CopyTrade Service or any interest or obligation in or under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and any purported transfer without such consent shall be null and void.
- 39.4 Following such consent to the transfer of any interest or obligation under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, you shall remain jointly and severally responsible for the performance of all of the transferee's obligations under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service.

40. TIME OF ESSENCE

- 40.1 Time shall be of the essence in respect of all obligations of yours under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service (including, without limitation, those pertaining to any Statements, Transactions and/or Contracts).

41. NOTICES

- 41.1 You must ensure that at all times we are able to communicate with you by telephone, fax or e-mail.
- 41.2 Except as specified otherwise in these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and without prejudice to any such other provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, all notices, declarations, demands, requests, and other communications required under, or otherwise referred to in, these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be in writing and shall be sufficient for all purposes if personally delivered or if sent by prepaid "overnight delivery" via DHL/FEDEX/UPS or any other internationally recognized air courier or if sent by facsimile with a confirmation copy sent by air mail, or if sent by e-mail, and in any case addressed to the respective Parties at their address set forth above or at such other address as such Party may hereafter designate by notice to each of the other Parties as herein provided.
- 41.3 If personally delivered in the form specified herein, notices, declarations, demands, requests, and other communications under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be deemed to have been given and received and shall be effective when personally delivered.
- 41.4 If sent by e-mail in the form herein specified, notices, declarations, demands, requests, and other communications under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be deemed to have been given and received and shall be effective when received in fully legible form by the Party to which the notice is addressed, which shall be deemed to occur upon completion of the e-mail transmission unless: (a) such transmission is made on a day which is not a day (except any Saturday or Sunday) on which banks in Vanuatu are open for business (a "**Business Day**") or on a Business Day but outside regular business hours, in which case the notice shall be deemed received at 9:00 A.M. on the next succeeding Business Day; or (b) the Party to which the notice is addressed then notifies the other Party by return mail, telex or facsimile that the copy received is illegible in whole or in part.
- 41.5 If sent by prepaid "overnight delivery" via DHL/FEDEX/UPS or any other internationally recognized air courier in the form specified therein, notices, declarations, demands, requests, and other communications under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be deemed to have been given and received and shall be effective four (4) calendar days after deposit with such air courier or when actually received, whichever first occurs.

- 41.6 If sent by facsimile in the form herein specified, notices, declarations, demands, requests, and other communications under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be deemed to have been given and received and shall be effective when received in fully legible form by the Party to which the notice is addressed, which shall be deemed to occur upon completion of the transmission unless: (a) such transmission is made on a day which is not a Business Day or on a Business Day but outside regular business hours, in which case the notice shall be deemed received at 9:00 A.M. on the next succeeding Business Day; or (b) the Party to which the notice is addressed then notifies the other Party by return telex or facsimile that the copy received is illegible in whole or in part.
- 41.7 Such notice or other communication will be deemed effective if in writing and delivered in person or by courier, on the date it is delivered or if sent by facsimile transmission, on the date that transmission is received by the recipient, or if sent by registered mail or the equivalent, on the date that mail is delivered or if sent by email on the date that email is delivered, unless the date of delivery (or attempted delivery) or the date of receipt, as applicable, is not a Business Day or the communication is delivered (or attempted to be delivered) or received, as applicable, after the close of business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.
- 41.8 The Parties Agree that the delivery of any summons and complaint, and other process, which may be served in any suit, action or other proceeding, may be made by mailing via certified or registered mail or by hand-delivering such summons, complaint or other process to the other Party at the address of such Party specified hereinabove.
- 41.9 In proving service, it will be sufficient to prove:
- a. in the case of a letter, that it was properly stamped, addressed and placed in the post,
 - b. in the case of a facsimile transmission, that it was fully despatched to a current or facsimile number of the addressee and,
 - c. in the case of e-mail, that the sender has received a valid message confirmation delivery.
- 41.10 Rejection or other refusal to accept, or the inability to deliver of a notice, summons, complaint or other process referred to hereinabove, because of changed address of which no proper notice was given, shall not affect the effectiveness or the date of delivery for any notice sent in accordance with the foregoing provisions. Each such notice, request or other communication shall be deemed as sufficiently given, served, sent and received for all purposes, at such time that it is delivered to the address (with return receipt, the delivery receipt, the affidavit of the messenger or the answer back being deemed conclusive (but not exclusive) evidence of such delivery) or at such time as delivery is refused by addressee upon presentation.
- 41.11 Communications may be made to you at such address, telephone, facsimile or email address as you have notified from time to time to us for this purpose.

- 41.12 Unless otherwise agreed in writing, all communications shall be made in the English language and shall be served by sending them by prepaid first class post, e-mail or facsimile transmission or by delivering it by hand to the address for the time being of the addressee.
- 41.13 Communications may be made to us at the address and telephone number notified to you for this purpose and shall be considered to have been duly made only upon their actual receipt by us.
- 41.14 You may alter your communication details by written notice to us.

42. GOVERNING LAW AND JURISDICTION

- 42.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be governed by and construed in accordance with Vanuatu Law and, subject and without prejudice to the dispute resolution provisions set forth hereinafter, you irrevocably agree for our exclusive benefit that the courts of Vanuatu are to have jurisdiction to settle any disputes which may arise out of or in connection with these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and that accordingly any proceedings may be brought in such courts.
- 42.2 Nothing contained in this Section shall, however, limit our right to take proceedings against you or any Trader in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

43. DISPUTE RESOLUTION

- 43.1 In the event of any dispute arising out of or in relation to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, the Parties must first use their respective best endeavours to consult and negotiate with each other, in good faith and, recognizing their mutual interests, attempt to reach a just and equitable settlement of the dispute satisfactory to both Parties.
- 43.2 To such end the Parties must within seven (7) Business Days of a dispute arising convene a meeting between persons nominated by each Party (the "**Appointed Persons**") and other relevant members of management to attempt to resolve the dispute.
- 43.3 If the Appointed Persons agree upon a resolution or disposition of the dispute, they will sign a statement setting out the terms of the resolution or disposition and the Parties will ensure that the resolution or disposition is fully and promptly carried out.
- 43.4 If the Appointed Persons do not reach such a settlement within a further period of fourteen (14) Business Days (the "**Final Negotiation Date**"), the dispute will be managed in accordance with provisions set forth hereinafter.
- 43.5 In the event of any dispute arising out of or in relation to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, if the dispute is not resolved and/or be settled prior

to the Final Negotiation Date, it shall upon the initiation of either Party be referred to binding arbitration to be conducted in accordance with Arbitration Rules of the International Chamber of Commerce ("**Arbitration Rules**").

- 43.6 Each Party will have the right to appoint an arbitrator and the two arbitrators appointed by the Parties will appoint a third arbitrator in accordance with the Arbitration Rules; no person shall be appointed as an arbitrator hereunder unless such person is unrelated to either Party, is fluent in the English language and has experience in '*OTC Finance*' matters.

The arbitration procedures, both written and oral, will, be conducted in English

- 43.7 The arbitral award shall be final and binding upon the Parties to these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and the Parties to the arbitration agree to carry out such award without delay; any arbitral award made hereunder may be entered into a court of competent jurisdiction for execution thereof; the cost, fees and expenses of counsel to each Party, shall be subject to equitable allocation by the arbitrators.

- 43.8 If there is a conflict between the Arbitration Rules and the provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service, the provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall prevail.

44. INTERIM RELIEF - INJUNCTIVE RELIEF

- 44.1 Nothing in this Section shall prevent either Party from applying to court for interim or injunctive relief.

- 44.2 Each Party acknowledges that a breach of the provisions of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service may cause the other Party irreparable injury and damage and, therefore, any such breach may be enjoined through injunctive proceedings, in addition to any other rights and remedies that may be available to either Party as per applicable law or in equity.

45. CONTROLLING LANGUAGE

- 45.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service and all other agreements and/or documents executed on the basis of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall be written and interpreted in English.

- 45.2 In the event that these Terms & Conditions Governing the Use of the TTCM CopyTrade Service have been translated into a language other than English, it is the English version that will be prevailing and controlling in the event of any discrepancy.

46. FORCE MAJEURE

- 46.1 We shall not be in breach of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a result of any total or partial failure, interruption or delay in the performance of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service occasioned by any act of God, fire, war, civil commotion, labour dispute, act of government, state, governmental or supranational body or authority, or any investment exchange and/or clearing house, inability to communicate with market makers for whatever reason, failure of any computer dealing system, any other breakdown or failure of transmission in communication facilities of whatever nature, between us and you or any other third-party whatsoever, or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control (a “**Force Majeure Event**”).
- 46.2 You acknowledge and agree that we may in its reasonable opinion, determine that a Force Majeure Event exists or is about to occur; as the case may be, we will inform you as soon as reasonably practicable if it so determines.
- 46.3 If we determine that a Force Majeure Event exists or is about to occur then it may (without prejudice to any other rights under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and at its sole discretion) take such action as it deems necessary or appropriate in the circumstances, having regard to you, and neither we, nor any of our directors, officers, employees, agents or advisers will be liable for any failure, hindrance or delay in performing its obligations under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service or for taking or omitting to take any action pursuant to this subparagraph.

47. NO WAIVER

- 47.1 No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.
- 47.2 The failure of a Party at any time to require performance of any provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service shall not in any way affect the validity of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service or any part thereof, nor the right of that Party to require performance of that provision or any other provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service in the future.
- 47.3 All waivers by us must be in writing.

48. CUMULATIVE REMEDIES

- 48.1 All remedies available to either Party for breach of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service are cumulative and may be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed an election of such remedy to the exclusion of other remedies.

49. EXCLUSION OF THIRD PARTY RIGHTS

- 49.1 Except as expressly otherwise provided herein, these Terms & Conditions Governing the Use of the TTCM CopyTrade Service is being entered into solely for the benefit of the Parties hereto and their successors and permitted assigns and intended and/or designated Affiliates.
- 49.2. It may not be relied upon by any other person as the basis for any claim or dispute against one or both Parties, or as evidence of the rights or obligations of one or both Parties hereto with respect to such other person.
- 49.3. To the extent that any term or provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service grants rights to or contemplates, permits, or requires performance of and/or by any Affiliate of a Party, such Affiliate shall be considered to be an intended third party beneficiary of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and such Party shall cause such Affiliate to perform each and every of such obligations of such Party under these Terms & Conditions Governing the Use of the TTCM CopyTrade Service in accordance with the terms and conditions hereof.

50. INDEPENDENT PARTIES/NO PARTNERSHIP OR JOINT VENTURE

- 50.1 Neither these Terms & Conditions Governing the Use of the TTCM CopyTrade Service nor the performance of any services by either Party hereunder will be construed to create a joint venture or partnership between the Parties. For all purposes of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service and notwithstanding any provision of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service to the contrary, you are an independent third-party and you are not a partner, joint venture partner, or representative agent of us.

- 50.2 You will not bind nor attempt to bind us any agreement or contract.
- 50.3. As an independent third-party, you are solely responsible for all taxes, withholdings, and other statutory or contractual obligations of any sort.

51. COUNTERPARTS

- 51.1 These Terms & Conditions Governing the Use of the TTCM CopyTrade Service may be executed in any number of counterparts, each of which when executed and delivered is an original, but all of the counterparts together constitute the same document. All counterparts shall collectively constitute a single agreement and it shall not be necessary in any proof of these Terms & Conditions Governing the Use of the TTCM CopyTrade Service to produce or account for more than one counterpart.