



## **Client Terms and Conditions**

**ThinkMarkets is a trading name of TF Global Markets (Europe) Ltd.**

TF Global Markets (Europe) Ltd is licensed by the Cyprus Securities and Exchange Commission to operate as a Cyprus Investment Firm (License No 215/13)

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Phone: +357 25258372

Date of issue: April 2024

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## CLIENT TERMS AND CONDITIONS

Risk Notice: We provide services for trading derivatives financial contracts. Our contracts are traded on a margin or leverage basis, this type of trading carries a high degree of risk to your capital. The price of the contract you enter into with ThinkMarkets may change quickly, as such your profits may be many times the amount of your initial investment or deposit or less. You cannot lose more than your invested capital (negative balance protection). If you do not hold sufficient funds to meet your margin requirement, then we may close your open positions immediately and without notice. Please read the [Risk Warning Notice](#) carefully to understand the risks of trading margined products. You should not deal in our contracts unless you fully understand and accept the risk of margin trading. Trading in these products may not be suitable for everyone.

### 1. TERMS

- 1.1. ThinkMarkets is a trading name of TF Global Markets (Europe) Ltd. TF Global Markets (Europe) Ltd is a limited liability private company incorporated and validly existing under the laws of the Republic of Cyprus with registration no. HE 321503 and licensed by the Cyprus Securities and Exchange Commission to operate as a Cyprus Investment Firm (License No 215/13). We ("ThinkMarkets", "we", "Company", "us") will engage in Derivatives trading with you (the "Client", "you"), on the basis of these terms and conditions ("the Agreement").
- 1.2. The Client, if a Consumer, acknowledges and understands that ThinkMarkets offers only financial services whose price depends on fluctuations in the financial market outside ThinkMarkets' control, and, to this end, that ThinkMarkets is not obliged to provide withdrawal right to the Client and/or no withdrawal right is applicable or existent under the particular circumstances of this Agreement, according to the Distance Marketing of Consumer Financial Services Law 2004 (242(I)/2004).
- 1.3. A non-exhaustive list with examples of the financial services that may be provided by ThinkMarkets whose price depends on fluctuations in the financial market outside the Company's control is provided hereinbelow:
  - 1.3.1. foreign exchange transactions
  - 1.3.2. money market securities
  - 1.3.3. negotiable securities
  - 1.3.4. shares of collective investment undertakings

- 1.3.5. futures contracts, including equivalent securities securing the right to liquidate the cash
  - 1.3.6. interest rate futures
  - 1.3.7. interest rate or foreign exchange transactions or related to shares or stock index
  - 1.3.8. options for the purchase and sale of any of the securities referred to in this paragraph, including equivalent securities giving the right to clear the cash and, in particular, the exchange and interest rate options.
- 1.4. The Agreement shall govern all trading activity of the Client with ThinkMarkets and should be read carefully by the Client. Amongst other things, they set out those matters which ThinkMarkets is required to disclose to the Client under the Applicable Regulations.
- 1.5. The Agreement will take effect on the date on which the relevant identity checks have been completed to Company's satisfaction, including acceptance of the Client Application Form and Client's Trading Account is being activated and sends to you a welcome e-mail or if earlier, on the date when we first provide you with the Services.
- 1.6. ThinkMarkets is not to be required to (and may be unable to under Applicable Regulations) accept the Client as a Client until all documentation it requires has been received by the Company, properly and fully completed by the Client.
- 1.7. The Company has the right to request minimum initial deposit to allow the Client to start using his Trading Account.
- 1.8. The Company understands that the purpose and the reason for the Client establishing a business relationship with the Company is for the Client to utilize the investment services that the Company is authorized to offer. These services are mainly related to trading CFDs, including but not limited to, forex, commodities, indices, equities, and cryptocurrencies. In the unlikely event that the Client is requesting the opening of an account for any other reason, the Client is required to notify the Company via email at [compliance.eu@thinkmarkets.com](mailto:compliance.eu@thinkmarkets.com).
- 1.9. In accordance with common reporting standards, the Client agrees to submit to the Company all the necessary information about the Client (name, address, jurisdiction of residence, TIN (tax identification number), date and place of the birth, account number of the Client, and any necessary additional documents and information at the request of

the Company) and agrees to the systematic and periodic transmission of bulk taxpayer information by the source country to the country of residence.

- 1.10. The Client agrees to transfer his/her personal data to the Company, which is registered as a data controller according to the law, for identification, administrative, and business purposes necessary for the Company to fulfil its legal and contractual obligations under this and other agreements between the parties, with rights to transfer such personal data to auditors, lawyers, financial consultants, and other service providers and counter-agents contracted by the Company.

## 2. DEFINITIONS

- 2.1. Same where provided in clause 2.2, or the context otherwise requires, words and phrases defined in the regulations of the Cyprus Securities and Exchange Commission (CySEC) of the Republic of Cyprus shall have the same meanings when used in this Agreement.

- 2.2. The following words and phrases shall have the following meanings:

**Abnormal Market Conditions** - conditions contrary to Normal Markets Conditions e.g. when there is low liquidity in the market or rapid price movements in the market or Price Gaps.

**Access Data** - the Client's access codes, any login code, password(s), his Trading Account number and any information required to make Orders with ThinkMarkets.

**Account** - One or more accounts maintained by us in respect of your assets and liabilities arising in connection with your dealings with us.

**Act/Law** – Law [87\(I\)/2017](#) regarding the provision of investment services, the exercise of investment activities and the operation of regulated markets, as amended .

**Agreement** - The terms of this [Client Terms and Conditions](#) together with any [Risk Warning & Disclosure Notice](#), [Summary of Conflict of Interest Policy](#), [Client Categorisation Policy](#), [Client Complaint Handling Procedure](#), [Order Execution Policy](#), [Investor Compensation Fund Policy](#), [Key Information Documents](#) for each financial instrument offered by the Company, [Safeguarding of Assets Policy](#), [Cookies Policy](#) , [Costs and Charges](#) and [Privacy Policy](#) provided to you by us or notified to you as appearing on our website

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ThinkMarkets is a trading name of TF Global Markets (Europe) Ltd

TF Global Markets (Europe) Ltd is a Cyprus Investment Firm (the "CIF"), authorised, licensed, regulated and supervised by the Cyprus Securities and Exchange Commissions (the "CySEC") and its licence number is 215/13. For more information, please visit the Company's website at [www.thinkmarkets.com/eu](http://www.thinkmarkets.com/eu)

and as periodically amended by us. By entering into this Agreement, the Client accepts and consents to the said agreements and policies. The dealings and relations between the Company and the Client are subject to Cypriot law whether or not the terms of the Operative Agreements are accepted by the Client and will be conducted in the English language unless otherwise agreed with the Client.

**Assets** - All your cash balances, derivatives positions, investments, rights to the payment of cash or the delivery of investments or commodities and all and any other assets of yours which may at any time be represented by an entry on or standing to the credit of your Account including without limitation assets held by us or any Associate of ours or in our or such Associate's possession or control and assets held with or rights or claims arising in relation to or against any intermediate broker, exchange, market operator, counterparty or depositary through or with which Transactions on your behalf are executed or cleared.

**Balance** - the total financial result of all Completed Transactions and depositing/ withdrawal operations on the Trading Account.

**Business Day** - Any day which is not a Saturday, Sunday or a bank holiday in Cyprus

**CFD** – Contract for Differences

**Client** – a person and/or legal entity who has completed the relevant Application Form, has read and accepted the Agreement and relevant identity checks have been completed to the Company's satisfaction.

**Charged Assets** - Has the meaning ascribed to it under Clause 13.

**Client Application Form** - The Client Application Form to be completed and signed by you in accordance with this Agreement.

**Client Money Rules** - The rules set out in the [Directive DI87-01 for the Safeguarding of Financial Instruments and Funds belonging to Clients \(Replacing RAD 360/2017\)](#), forming part of the CySEC Rules.

**Company/ThinkMarkets** - TF Global Markets (Europe) Ltd licensed by the Cyprus Securities and Exchange Commission to operate as a Cyprus Investment Firm (License No 215/13). It is registered with Cyprus, with Company Registration number HE 321503. Its registered office address is at Office 301, 3<sup>rd</sup> Floor, Pamelva Court, Griva Digheni 2, 3035, Limassol, Cyprus.

**Consumer** - any natural person who, in Distance Contracts, is acting for purposes which are outside his trade, business or profession.

**CRS** – Common Reporting Standard.

**CySEC** – shall mean the Cyprus Securities & Exchange Commission of 27 Diagorou Street, CY1097 Nicosia, Cyprus.

**CySEC Rules** - The relevant laws, directives, circulars issued by CySEC or any successor body.

**Distance Contract** - any contract concerning financial services concluded between ThinkMarkets and a Consumer under the Agreement, whereby ThinkMarkets for the purpose of that contract, makes exclusive use of one or more means of distance communication up to and including the time at which the contract is concluded.

**EEA** - The European Economic Area.

**Eligible Counterparty** - is a type of professional Clients, applicable only when the service provided to such Professional Client is of receiving & transmitting and/or executing orders: Cyprus Investment Firm, other investment firms, credit institutions, insurance companies, UCITS and UCITS management companies, pension funds and their management companies, other financial institutions authorised by a Member State or regulated under the laws of Cyprus or under European Union law, national governments and their correspond offices, include public bodies that deal with public debt at national level, central banks and supranational organizations. Moreover, those included in Section 31(2)(b), (31)(3) and 31(4) of the Law. Please review the [Client Categorisation Policy](#) as listed on the website.

**EMIR** - Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories dated 4 July 2012.

**EU MAR** - Regulation (EU) NO 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), as implemented in the relevant EU/EEA member state, and as amended, supplemented and/or replaced from time to time.

**Event of Default** - Has the meaning given in Clause 11.

**FATCA** - Foreign Account Tax Compliance Act.

**Limit Buy** - A buy limit order allows Clients to specify the price that they are willing to pay for a contract.

**Limit orders** - Allow Clients to limit the length of time an order can be outstanding before being cancelled.

**Limit Sell** - A limit sell order allows Clients to specify the price that they are willing to offer/sell a contract.

**Manifest Error.** An error, omission or misquote (including any misquote by our dealer) which by fault of either of us or any third party is materially and clearly incorrect when taking into account market conditions and quotes in Markets or Underlying Instruments in the prevailing market at that time. It may include an incorrect price, date, time, Market or currency pair or any error or lack of clarity of any information, source, commentator, official, official result or pronouncement.

**Market Abuse** - any unscrupulous behavior addressed to the Market Abuse Law of 2016 (Law 102(I)/2016) and as amended, supplemented and/or replaced from time to time.

**Margin** - funds required by us in order for you to open (and maintain) a trade.

**MiFID** - Markets in Financial Instruments Directive II.

**MiFIR** - Market in Financial Instruments Regulation.

**Obligations** - All your costs, expenses, losses, liabilities and other obligations owed to us to make payment, deliver assets or perform any other legally binding obligation whether arising under this Agreement or otherwise, and whether actual or contingent including but not limited to costs, expenses, losses, liabilities and other obligations incurred by us as a result of the performance by us of our duties or the exercise by us of our rights, powers and / or privileges hereunder.

**Option/ Option CFD** - means any option, which forms the underlying instrument of the CFDs offered through the Trading Platform.

**Personal Data** - any information relating to an identified or identifiable natural person such as a name, an identification document and number, location data, electronic and telephone communications, financial information, trading and non-trading activity and history or one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

**Politically Exposed Person** - means a natural person who is or who has been entrusted with a prominent public function in the Republic or another country, a close family member of that persons as well as a person known to be a close associated of such person:

It is provided that for the purposes of this definition, a prominent public function means any of the following public functions:

- a. heads of State, heads of government, ministers and deputy or assistant ministers;
- b. members of parliament or of similar legislative bodies;
- c. members of the governing bodies of political parties;
- d. members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
- e. members of courts of auditors or of the boards of central banks;
- f. ambassadors, chargés d' affaires and high-ranking officers in the armed forces;
- g. members of the administrative, management or supervisory bodies of State-owned enterprises;
- h. directors, deputy directors and members of the board or equivalent function of an international organisation.
- i. Mayors

Provided further that no public function referred to in points (a) to (i) shall be understood as covering middle-ranking or more junior officials;

Provided further that a close family member of a politically exposed person includes the following persons:

- a. The spouse, or a person considered to be equivalent to a spouse, of a politically exposed person,
- b. The children and their spouses, or persons considered to be equivalent to a spouse, of a politically exposed person,
- c. The parents of a politically exposed person.

Provided further that a person known to be a close associate of politically exposed person means a person:

- a. who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a PEP,
- b. who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de factor benefit of a PEP.

**Professional Client** - is a Client who possesses the experience, knowledge and expertise to make its own investment decisions and properly assess the risks that it incurs. Please review the [Client Categorisation Policy](#) as listed on the website.

**Retail Client** - Shall mean a Retail Client defined as a Client who is neither a Professional Client nor an Eligible Counterparty as defined above which for example may include individuals. Please review the [Client Categorisation Policy](#) as listed on the website.

**Services** - The services more specifically referred to in Clause 3 below.

**Stop Buy** - An order to stop buy a contract which is entered at a price above the current offering price. The order is triggered when the market price touches or goes through the buy stop price.

**Stop Sell** - An order to sell stops a contract which is entered at a price below the current bid price. The order is triggered when the market price touches or goes through the sell stop price.

**Strike Price** – the price at which a call owner may buy, and a put owner may sell, the underlying asset in the underlying market. These rights are not applicable to CFD options

and are not exercisable by traders of CFD options. For ThinkMarkets CFD options products, this is relative only to the Profit or Loss of the trade at expiration of the contract.

**Transaction** - Any trade, contract, position, or order pursuant to this Agreement.

**Website** - shall mean the website(s) operated by ThinkMarkets, including without limitation the websites at [www.thinkmarkets.com/eu](http://www.thinkmarkets.com/eu) or any such other website or sub-domain as ThinkMarkets may maintain from time to time for access by Clients.

- 2.3. References in this Agreement to statutes, the CySEC Rules and any other rules, regulations or laws shall be to such statutes, CySEC Rules, rules, regulations and laws as modified, amended, restated or replaced periodically. References to clauses are to the clauses of this Agreement. Headings are included for convenience only and shall not affect the interpretation of this Agreement. This Agreement, the Client Application Form and any supplemental documentation are to be construed as one agreement.
- 2.4. Nothing in this Agreement shall exclude any duty or liability which we have to you or vice versa under the CySEC Rules or the Act. In the event of a conflict between this Agreement and the CySEC Rules, the CySEC Rules shall apply.
- 2.5. We reserve the right to periodically vary and / or amend this Agreement in part or in whole and to publish the latest version on our website: [www.thinkmarkets.com/eu](http://www.thinkmarkets.com/eu). You agree to be bound by subsequent new versions of the Agreement which will supersede all earlier versions. A paper copy of this Agreement, and any updated versions will be available upon request.

### 3. **CONSTRUCTION**

- 3.1. ThinkMarkets will provide Services as specified and agreed by you in executing the Client Application Form, which will consist of execution only broking services, and / or such other services as may be specifically agreed in writing between Client and ThinkMarkets.
- 3.2. This is our standard Client Agreement upon which we intend to rely. For your own benefit and protection you must read these terms carefully before signing this Agreement. If you do not understand any point contained within this Agreement, you should contact your legal representative before signing this Agreement.
- 3.3. The Services will be subject to any limits or restrictions which ThinkMarkets or Client may specify, and any statutory, regulatory, legal or market requirements.
- 3.4. We may provide Services in relation to:
  - 3.4.1. Futures;
  - 3.4.2. Options;
  - 3.4.3. Contracts For Differences;
  - 3.4.4. Rolling Spot Foreign Exchange;
  - 3.4.5. Any assets underlying a derivatives contract;
  - 3.4.6. Any associated or ancillary business to the above; and
  - 3.4.7. Certain commodities periodically identified by us.
- 3.5. We are authorised by you to take any action we consider reasonably necessary or appropriate, either to provide the Services, or to comply with any applicable laws or regulations as may reasonably be appropriate. You agree to ratify and confirm everything lawfully done in the exercise of such discretion.
- 3.6. It is hereby acknowledged and accepted that the Company will not be providing the Client with any investment, legal, regulatory, tax, accounting or other form of advice under the current Agreement. The Client shall not be entitled to ask ThinkMarkets to provide investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction. The Client represents that he/she shall rely on his/her own judgment, sufficient knowledge, market sophistication, professional advice and experience to make his/her own evaluation of the merits and risks of any Transaction. The Client may wish to seek independent legal advice in relation to any transaction that the Client proposes to enter into under this Agreement.

- 3.7. ThinkMarkets will treat you as our Client and ThinkMarkets has no obligation and accepts no liability to any other person for whom you may be acting as an agent, intermediary or fiduciary (whether or not the existence or identity of such person has been disclosed to us) and your obligations to us shall not be diminished in any way by reason of your acts. Supplemental terms maybe agreed for disclosed and signed Limited Power of Attorneys.
- 3.8. ThinkMarkets will not be obliged to effect any Transaction nor do anything else which we believe would breach any statute, law or regulation.
- 3.9. If your Account comprises more than one account with ThinkMarkets, we will have the right without prejudice to any other right we may have to combine all or any such accounts and set off any amount at any time owing from you to us on any account against any amount owing by us or any Associate of ours to you for any purpose.
- 3.10. ThinkMarkets may, at our discretion, at any time convert any sums of money held in a currency other than the currency of the relevant Obligation into the currency of the Obligation at our current exchange rates and the proceeds of such conversion will be automatically applied in reduction of the Obligation.
- 3.11. The Company shall not provide physical delivery of the Underlying Asset of an Instrument in relation to any transaction. Profit or loss in Currency of the Trading Accounts deposited/withdrawn form the Trading Account once the Transaction is closed.
- 3.12. ThinkMarkets is required by the CySEC Rules to categorise you as a Retail Client, Professional Client or an Eligible Counterparty. ThinkMarkets will treat you as a Retail Client, Professional Client or an Eligible Counterparty, depending on the completion of the Client Application Form and the due diligence performed on you. If at any time you believe that the category that the categorisation assigned is no longer appropriate due to material change or you wish to request a different level of protection, please contact us in writing immediately. Please also read the [Client Categorization Policy](#) available on the website.
- 3.13. When assessing your classification and thereafter dealing with you, ThinkMarkets will rely upon the truth, accuracy and completeness of the information provided by you in the Client Application Form.

You expressly consent to us using and relying on all such information in making our assessment and its dealings with you.

- 3.14. You authorise us, or our agents acting on our behalf, to carry out such credit and identity checks as we may deem necessary. You acknowledge and agree that this may result in your personal information being sent to our Associates, who may be within or outside the EEA. You agree that we will be permitted, if so required, to furnish relevant information concerning you or your account to any person who we believe to be seeking a reference or credit reference in good faith.
- 3.15. If there is a material change in your personal or other relevant circumstances, you must immediately notify us of the change in writing.
- 3.16. ThinkMarkets will periodically review your classification on a rolling basis (subject to complying with regulatory requirements) and re-classify you if necessary.

#### 4. **APPROPRIATENESS**

- 4.1. We are obliged under CySEC Rules to assess whether the trading of our products is appropriate for your specific circumstances. To do this ThinkMarkets will rely on you to provide us with the information we request. It is therefore very important that you tell us immediately if there is any material change in the information you have provided to us; for example, if your address changes (postal or e-mail), if there is a material change in your financial status or if your bank, credit card or other like details change. If we consider (on the basis of the information you have provided) that the trading of our products is on longer appropriate for you, we will notify you. If you do not provide any information to enable us to assess appropriateness, or if the information you have provided is insufficient to enable us to do so, we will be forced to suspend your account.
- 4.2. Appropriateness Test: it takes place when you require to register as client of the Company. Hence, we need to check and ensure that you are suitable for the provision of the Company's services and products by taking an appropriateness test in regards to your knowledge, financial background and experience in regards to financial services. Based on the scoring you receive, you will be informed whether you are eligible to receive our services and become our Client and the maximum level of leverage you are eligible to.

The reason for assessing your appropriateness is to enable the Company to offer to you services suitable to you and act in the Client's best interest.

- 4.3. The Company is obliged under Applicable Regulations to obtain information at least once per year about the Client's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is appropriate for the Client. If the Client elects not to provide such information to the Company, or if the Client provides insufficient information, the Company will not be able to determine whether the service or product envisaged is appropriate for the Client. The Company shall assume that information about his knowledge and experience provided from the Client to the Company is accurate and the Company will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed the Company of such changes.
- 4.4. In providing the Client with reception and transmission and/or execution services the Company is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to him. As a result, the Client will not benefit from the protection of the Applicable Regulations as regards assessment of suitability.

## **5. INSTRUCTIONS**

- 5.1. If you wish to authorise anyone else to give instructions on your behalf you must notify us in writing and must complete any further documentation as required by ThinkMarkets in its sole discretion, and have the Limited Power of Attorney provide a specimen signature and any other due diligence material the firm may request. Unless and until ThinkMarkets is informed in writing that such authority has been withdrawn, any action taken by us in conforming to any instructions given under such authority will be binding on you.
- 5.2. ThinkMarkets shall be entitled to act upon any oral or written instructions which ThinkMarkets reasonably believes to be from you or from any other person authorised to act on your behalf. Once given, instructions may only be withdrawn or amended with our consent.
- 5.3. ThinkMarkets may at our sole discretion refuse to enter into an opening trade, without being under any obligation to give any reasons therefor. If ThinkMarkets declines an instruction we will take

reasonable steps to notify you promptly of this but subject to this will not be liable for any failure to accept or act on such instructions.

## 6. DEALING INSTRUCTIONS AND ADVICE

- 6.1. You will be dealing with ThinkMarkets on an execution-only basis. ThinkMarkets will not make personal recommendations or advise on the merits or suitability of purchasing, selling or otherwise dealing in particular investments or executing particular Transactions, their legal, tax, accounting or other consequences or the composition of any account or any other rights or obligations attaching to such investments or Transactions. In this regard you should bear in mind that if ThinkMarkets merely explain the terms of an investment or its performance characteristics this does not in and of itself amount to advice on the merits of a Transaction in the investment or on the legal, accounting or tax status or consequences. *ThinkMarkets does not provide any advisory service and any investment decision is taken exclusively by you alone and should you require any advisory services you must rely upon your own financial advisors.*
- 6.2. Where ThinkMarkets provides general recommendations, market commentary or other factual information:
- 6.2.1. This is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to a personal recommendation or to advice or unsolicited financial promotions; and
- 6.2.2. ThinkMarkets gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax or accountancy consequences of any Transaction.
- 6.3. You acknowledge and agree that you are capable of assessing the merits of and understand and accept, the nature and risks of Transactions entered into under this Agreement and that you do not rely on advice from ThinkMarkets in relation to the merits of any such Transaction.
- 6.4. We may acknowledge your instructions by such means as we consider appropriate whether orally, in writing, by actual performance or otherwise. We cannot be expected to act upon instructions until receipt thereof - it is your responsibility to ensure proper receipt of clear and unambiguous instructions.

- 6.5. You shall promptly (and in any event within any reasonable time limit imposed by us) give any instructions we may reasonably request from you in respect of any Transaction or other matter in relation to which we have accepted your instructions to act. If you do not do so, we may in our sole, but reasonable, discretion take any steps at your cost which we consider appropriate for our or for your protection.

**7. DEALING**

- 7.1. We may execute your dealing instructions upon or in accordance with the rules of any market or exchange any regulated counterparty selected by us. We may enter into Transactions for, or with you, which are not on, or in accordance, with the rules of any exchange for example, off-exchange Transactions. Our offering is purely synthetic and bestows no beneficial ownership of the underlying instruments.
- 7.2. Profits arising on closing a position, settlement or liquidation will be credited to your Account, and losses will be debited from your Account. Any debit balance arising as a result of any close-out, settlement or liquidation will be payable by you forthwith whether or not demanded by us.
- 7.3. We shall be entitled to carry out all Transactions in accordance with the rules, regulations, customs or practices of the relevant market exchange or counterparty and all applicable laws. We may take all such steps as may be required or permitted by such laws, rules, regulations, customs and / or market practice. We will be entitled to take, or not take, any reasonable action we consider fit in order to ensure compliance with the same and all such actions so taken will be binding upon you.
- 7.4. You agree that any Transactions we effect for you will be subject to the rules, regulations, customs and practices of each relevant market, exchange, or counterparty on, through or with which we deal, and in accordance with the terms of this Agreement.
- 7.5. In order to give effect to your dealing instructions, we may at our discretion instruct an intermediate broker selected by us (which may be an Associate of ours). We accept full liability for any default by an intermediate broker which is our Associate, and undertake to use reasonable care and skill in the appointment and supervision of any intermediate broker and to make available to you and take, at your cost and expense, such action on your behalf as you may reasonably request in relation to any rights we have against such intermediate broker. Subject to this we accept no liability for any default of any intermediate broker nor do we accept any liability in relation to the default of any market, exchange or counterparty.

- 7.6. In executing Transactions for or with you we will always deal with you as principal and in accordance with our [Order Execution Policy](#) dependent on your MiFID client classification.
- 7.7. Where we are unable or consider it undesirable or inappropriate to execute your order at once or in a single Transaction we may execute it over such period as we deem appropriate and we may report to you an average price for a series of Transactions so executed instead of the actual price of each Transaction.
- 7.8. We reserve the right to refuse any trades placed by you that we judge to be clearly outside the prevailing market price such that they may be deemed non-market price Transactions, whether due to manifest error or stale, incorrect or broken price feeds. Where we have opened or closed a trade before becoming aware of the price disparity, we may at our absolute discretion either treat that trade as void.
- 7.9. As a Client of ours you hereby accept that the prices quoted by other companies may not be relied upon by you in respect of your Account(s) with us and that we reserve the right to decline any quote or refuse to be bound to any contract, including those arising from any manipulation of the quoting mechanism or our Services generally, notwithstanding our undertaking to provide a clear and fair service to you without barriers at all times.
- 7.10. Internet, connectivity delays, and price feed errors may create a situation where the prices displayed on the trading platform do not accurately reflect market rates. ThinkMarkets does not permit the practice of arbitrage, nor does it allow Client to take advantage of price latency. Transactions that rely on price latency or arbitrage opportunities may be revoked at our discretion. ThinkMarkets reserves the right to make the necessary corrections or adjustments on the Account(s) involved, including, but not limited to, withholding any profits made by Client while using these trading tactics. Accounts that rely on arbitrage strategies may at the sole discretion of ThinkMarkets be subject to ThinkMarkets' intervention and approval of any Transactions.
- 7.11. The Company reserves the right, at its discretion, at any time to refuse to provide the Services to the Client and the Client agrees that the Company will have no obligation to inform the Client of the reasons. The Company further reserves the right to suspend or delay the provision of any Services in the event of Abnormal Market Conditions.

- 7.12. All trade Requests are subject to size considerations. If the requested trade size is larger than the Company is able to fill at any particular moment due to market conditions, then the Order may be executed partially or the entire trade or Order may be rejected at the Company's sole discretion.
- 7.13. The Company has the right to offer, at its discretion, through the Website, the opportunity for the Client to open a demo account. The Client is hereby notified and understands that the execution in the demo environment where a demo account operates might differ from the environment of a live account. The Company shall not be liable for any loss and/or other damage incurred by reason of such differences.
- 7.14. The Company reserves the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Client agrees that ThinkMarkets will have no obligation to inform the Client of the reason.
- 7.15. Remember that when you open a transaction on the Trading Platform you are trading with CFDs, which means that you enter into a contract with us for the difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction, if the Transaction is closed before expiration of the contract. If the contract is held until expiration, the contract will represent a difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction and a calculated settlement value that is based on the relationship of the strike price to the price of the underlying asset. You acknowledge and agree that you are not entitled to ownership of the underlying asset of such a contract, e.g. the actual Shares or the rights offered in a rights issue event or the shares offered in an Options contract.
- 7.16. If an Option CFD becomes subject to a corporate event such as a possible stocksplit/reverse stock-split adjustment as a result of a stock-split/reverse stock-split adjustment on the underlying Option CFD share, we will close any open positions on the instrument prior to that corporate event. We will endeavour whenever possible to notify you beforehand of such an event, however, this cannot be guaranteed.

## 8. **REPORTING TRANSACTIONS**

- 8.1. We may send you confirmations and Account statements electronically or provide you with online access to confirmations and Account statements stored in the Trading Platform. It is your responsibility to review all confirmations and statements received to ensure that they are accurate. The absence of

a confirmation will not affect the validity of any Transaction. If you do not receive a Trade confirmation please inform us immediately.

- 8.2. After executing a trade which closes out an open position your confirmation will show your profit or loss arising from the closing out which will be credited to or debited from your Account and due for immediate settlement.
- 8.3. Any confirmation or Account statements issued by us in respect of any Transaction or other matter shall be conclusive and binding on you unless objection in writing is received by us within one Business Days of the execution date. Occasionally discrepancies may occur in our confirmations or account statements. Provided that we advise you of such errors and / or discrepancies as soon as practical you will be bound by the relevant confirmation, Account statement irrespective of when the relevant error or discrepancy is discovered by us. As such in the absence of Manifest Error statements and Confirmations on your account will be fully binding.
- 8.4. The Client is obliged to provide ThinkMarkets with e-mail address for the purposes of this clause. It is the Client's responsibility to inform the Company of any change to his email address (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before settlement.
- 8.5. If the Client has a reason to believe that the Confirmation is inconsistent or if the Client does not receive any Confirmation (though the Transaction was made), the Client shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive unless the Client notifies ThinkMarkets in writing to the contrary within two (2) Business Days following the Day of receipt of the said Trade Confirmation.
- 8.6. If ThinkMarkets holds Client money and/or Client Financial Instruments, it shall send to him/her at least once every year a statement of those Client money and/or Client Financial Instruments unless such a statement has been provided in any other periodic statements.
- 8.7. ThinkMarkets will provide the Client with an online access to his Client Account via the Company Online Trading System, which will provide him with sufficient information in order to manage his Client Account and comply with CySEC Rules in regard to client reporting requirements, therefore the Company may not be providing the Client with separate annual statements (as stated in clause 8.6).

**9. MARGIN**

- 9.1. Margin is the amount of cash that ThinkMarkets requires a Client to deposit or maintain in the Client's account in relation with the Client's trading activity ("Margin Requirement"). Sufficient Margin Requirements on open Transactions are solely the responsibility of the Client at all times.
- 9.2. Opening Transactions shall only be executed if your Account has sufficient equity for the margin required.
- 9.3. You will provide to us on demand such sums by way of Margin as we may in our discretion require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated Transactions under this Agreement. Different Margin Requirements may apply to different accounts and / or products traded. You may be required by us to supplement such Margin at any time when your Account shows a debit balance or an increase in your Margin Requirement. You will pay, or transfer, Margin within the minimum period specified by us (which may be within the same Business Day).
- 9.4. Margin in relation to a particular type of Transaction will be provided by deposited funds.
- 9.5. Margin will be valued by us on such basis as we shall in our absolute discretion determine and may reflect, without limitation, our view as to the extent that the relevant assets are fully available to us or such discount to the current market value of any margin as reflects our perception of the market risk of that Margin. We may alter Margin Requirements at any time and advise you thereof. Any changes will be implemented to our offering and may have an immediate impact on your Margin Requirements. It is your responsibility to know at all times the current Margin Requirement applicable to your Account and your open positions.
- 9.6. All open positions are subject to liquidation by ThinkMarkets should the Margin Requirement fail to be maintained. We are not obliged to tell you if Margin is payable nor to make a Margin Call. We will endeavour on a best practices bases to notify you, however we have no liability to you if we fail to tell you that Margin is payable and/or fail to make a Margin Call. Margin Call level is set at 100%. If the equity in your Account falls below 50% of required Margin, or 0.5% of the notional contract amount, (the "Liquidation Level"), or if we exercise our discretion, we may close out all of your open positions immediately and without notice and refuse to execute new Transactions until sufficient Margin is in place. We will close your Transactions at the prevailing market rate at the time when

your Transactions are closed. The Liquidation Level is designed to help limit the extent of your trading losses. ThinkMarkets does not however guarantee that your open positions will be closed when the Margin for your Account reaches the Liquidation Level. Your losses will however be limited to the amount of funds you have deposited in your Account.

- 9.7. All Margin and other payments due by you to us pursuant to this Agreement shall be made in freely transferable funds in such currency and to such bank account(s) as we specify. If you are by law required to make any deduction or withholding in respect of taxes or otherwise, then you will be liable to pay such amount to us as will result in our receiving a net amount equal to the full amount which would have been received had no such deduction or withholding been required.
- 9.8. Any sums due to us from you pursuant to this Agreement (plus any applicable VAT) may be deducted without prior notice to you from any Assets and we may have recourse against and sell realise or dispose of the Assets (including any margin collateral and safe custody assets) in order to realise proceeds which may be applied in the discharge of such sums.
- 9.9. We offer features on our trading platforms that help you control your risk appetite and also mean you can place standing orders that execute at specific levels meaning you do not have to watch the market constantly:
- 9.9.1. Limits Buy. A Buy limit order allows Clients to specify the price that they are willing to pay for an instrument. This order will be executed at the specified price or better depending on market movements. These orders can be tied to an existing open order to close at a specific price. If the open order is closed then the Limit will be cancelled.
- 9.9.2. Limits Sell. A Sell limit order allows Clients to specify the price that they are willing to pay for an instrument. This order will be executed at the specified price or better depending on market movements. These orders can be tied to an existing open order to close at a specific price. If the open order is closed then the Limit will be cancelled.
- 9.9.3. Buy Stop. An order to Stop Buy an instrument which is placed at a price above the current offering price. The order is triggered when the market price touches or goes through the Stop Buy price. The entry level of these orders are not

guaranteed and are dependent upon market conditions as specified in our [Order Execution Policy](#).

9.9.4. Sell Stop. An order to Stop Sell an instrument which is placed at a price above the current offering price. The order is triggered when the market price touches or goes through the Stop Sell price. The entry level of these orders are not guaranteed and are dependent upon market conditions.

## 10. SETTLEMENT

10.1. In relation to your open positions you will promptly take all actions on or prior to maturity, which are necessary either:

10.1.1. To close out or otherwise liquidate such contracts by giving proper instructions in good time to enable us to carry out those instructions in accordance with their terms and the requirements of the relevant contract and of any relevant market, exchange, counterparty or intermediate broker; or

10.1.2. To enable us to effect due exercise, cash settlement of such contracts as they fall due in accordance with the requirements of the contract and of any relevant market exchange counterparty or intermediate broker including but not limited to making any appropriate payment or delivering any underlying asset to us in good time for us to complete due settlement and delivery.

10.2. You will take all action necessary to enable us to effect performance of Transactions as they fall due in accordance with the requirements of the relevant market, exchange, counterparty or intermediate broker.

10.3. If you do not give us notice of your intention to exercise an option together with any monies or property or documents required therewith by the time stipulated by us we may treat the option as abandoned by you and notify you accordingly. We will endeavour to give you reasonable advance notice of the time for exercise of such option and / or any arrangements for automatic exercise.

10.4. If any payment, instruction, documents or delivery is not received or is incomplete or incorrect when received we may without notice close out or liquidate the Transaction or buy in on the market or make or receive payment or delivery in order to meet our or your performance obligations or take such other action as we in our absolute discretion may consider appropriate.

- 10.5. Profits arising from the closing out, liquidation, settlement or exercise of contracts or from similar Transactions will be credited to your Account. Losses arising from the closing out, liquidation, settlement or exercise of contracts or from similar Transactions will be debited from your Account.

**11. DEFAULT AND REALISATION OF CLIENT'S ASSETS**

- 11.1. The occurrence of any of the following events shall constitute an event of default ('Event of Default'):

11.1.1. You fail to comply fully and immediately with any Obligation to make any payment when due to or required by us (including any Obligation to pay Margin);

11.1.2. You default in any other Obligation owed to us (including any Transaction governed by this Agreement);

11.1.3. Any declaration, representation or warranty made by you was, has become, or subsequently would if repeated at any time, be incorrect;

11.1.4. ThinkMarkets, acting in our absolute discretion, determines that there is or has been, an adverse change in the creditworthiness of your, or any party providing a, guarantee and / or indemnity in respect any Obligation;

11.1.5. You commence a voluntary case or other procedure seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to yourself or to your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law, or seeking the appointment of a trustee in bankruptcy, receiver, liquidator, administrator or other similar official (each an 'Insolvency Official') of yourself or any part of your undertaking or Assets; or take any corporate action to authorise any of the foregoing; and, in the case of a reorganisation arrangement or composition, we do not consent to the proposals;

11.1.6. An involuntary case or other procedure is commenced against you seeking or proposing reorganisation or an administration order, liquidation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to yourself if insolvent) or seeking the appointment of an insolvency official of yourself or any part of your undertaking or assets;

- 11.1.7. You die, become incapacitated or of unsound mind, are unable to pay your debts as they fall due, or you are bankrupt or insolvent as defined under any bankruptcy or insolvency law applicable to you; or any of your indebtedness is not paid on the due date therefor or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or proceedings are commenced for any execution, any attachment or garnishment, or any distress against, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets; or
- 11.1.8. At any time due to market fluctuations or for any other reason we shall in good faith, but otherwise in our reasonable discretion, consider it necessary for our own, or for your own, protection.
- 11.2. Upon, or at any time following an Event of Default we may after notice to you, and without prejudice to any other rights hereunder, or under any Transaction, contract or law, take any and all actions that we consider to be necessary or desirable in the circumstances, including, but not limited to the following:
- 11.2.1. Treat any or all Transactions then outstanding under this Agreement or any other agreement between us as having been repudiated by you and such repudiation as having been accepted by us, whereupon our obligations under such Transactions will thereupon be cancelled and terminated;
- 11.2.2. Liquidate, close out, replace, reverse, hedge or off-set all or any Transactions, borrow or lend, or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss under or in respect of any of your Transactions or other commitments or Obligations. In liquidating any long or short positions we may, at our sole discretion and without limitation, sell or purchase for the same contract month, prompt date or other relevant contractual maturity, or initiate new long or short positions in order to establish a spread or straddle with a view to protecting existing positions; and / or
- 11.2.3. Close out, charge, deposit, deal with or otherwise dispose of any cash, securities, Margin, Charged Assets or Assets upon such terms as we may in our absolute discretion think fit

without being responsible for any loss or diminution in price in order to realise funds sufficient to cover your Obligations and apply such proceeds in or towards satisfaction of your Obligations in such order and generally in such manner as we may, in our sole and absolute discretion, determine.

- 11.3. You will at all times remain liable for the payment of any and all outstanding Obligations and if the proceeds realised pursuant to clause 11.2 are insufficient for the discharge of all such Obligations.
- 11.4. Any action taken by us in connection with or pursuant to a Transaction by us at a time at which any Event of Default specified in this Agreement has occurred (whether or not we have knowledge thereof) shall be entirely without prejudice to our right to refuse any further performance thereafter, and shall not in any circumstances be considered as a waiver of that right or as a waiver of any other rights of ours should any such Event of Default have occurred.

## 12. **CLIENT MONEY AND ASSETS**

- 12.1. ThinkMarkets, under our regulatory obligations, will classify you as a Retail Client, Professional Client or Eligible Counterparty. ThinkMarkets can re-classify you as per the provisions found on the [Client Categorization Policy](#) available on the Company's website.
- 12.2. ThinkMarkets will only re-classify you if we comply with the Regulatory rules in doing so, this includes obtaining your written consent or entering into a written agreement with you, if required. In all circumstances we will comply with required notice periods before the re-classification shall take effect.
- 12.3. Relevant Amounts held on the Trading Account ("Segregated Funds") will be segregated by the Company's and held in accordance with Applicable Regulations and document under the title "[Safeguarding of Clients Assets Policy](#)" as this can be found on the Website.
- 12.4. Treatment of Client money:
- 12.4.1. Any money received by us in respect of your Account(s) shall be treated as Client Money in accordance with the CySEC's Client Money Rules.
- 12.4.2. The Company may hold Client Money and the money of other Clients in the same bank account (omnibus account), according to Applicable Regulation.

- 12.4.3. The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.
- 12.4.4. Any money you transfer to us or which is transferred to us on your behalf being Client Money will be held with a bank or third party nominated by us in our sole discretion, acting reasonably and considering the relevant provisions of the Client Money Rules, which may from time to time be an authorised bank registered outside of Cyprus or the EEA. Your money will be segregated from our own money in accordance with the requirements of the Client Money Rules and in the event of our insolvency, it will be excluded from our assets subject at all times to the relevant legislation and regulatory provisions.
- 12.4.5. Where monies are held outside of Cyprus, the legal and regulatory regime applying to any such bank or third party may be different from that of Cyprus and in the event of the insolvency or any other equivalent failure of that bank or third party, your money may not be as effectively protected as if your money is held with an equivalent bank or third party in the Cyprus
- 12.4.6. We will not be liable for the failure or insolvency of any bank or third party holding Client Money however, if your money is held within an EEA country, a proportion of your cash balance may qualify for compensation arrangements in that jurisdiction, subject to the rules of that jurisdiction.
- 12.4.7. Your money may be held in a different currency from that of its receipt and will be adjusted each day to an amount at least equal to the original currency amount, translated at the previous day's closing spot exchange rate.
- 12.4.8. You will not be entitled to interest on any Client Money held with us.
- 12.4.9. You hereby agree to us releasing any Client Money balances, for or on your behalf, from Client bank accounts and to us ceasing to treat any unclaimed Client Money in your Account as Client Money where:
- (a) We have determined, acting in our reasonable sole discretion, that there has been no movement on your balance for a period of six years (notwithstanding any payments or receipts of charges, interest or similar items); and

- (b) We have written to you at your last known address informing you of our intention of no longer treating that balance as Client Money, giving you 28 days to make a claim, provided we:
  - (i) Shall make and retain records of all balances released from your Client bank account; and
  - (ii) Undertake to make good any valid claims against any released balances.

12.4.10. Your money will cease to be Client Money when it is paid:

- (a) To you or to one of your duly authorised representatives; and
- (b) To us when money is due and payable to us.

12.4.11. The Company will carry out reconciliations of records and Segregated Funds with the records and accounts of the money ThinkMarkets holds in Segregated Accounts on a frequent basis, and any required transfer to or from the Segregated Account will take place by the close of business on the day that the reconciliation is performed. ThinkMarkets reserves the right to carry out such reconciliations and transfers more frequently, should ThinkMarkets reasonably consider that this is necessary to protect ThinkMarkets or a Client's interests.

12.4.12. The Client agrees that the Company shall not be held liable or have any further obligation in the event that any credit or financial institution with which Segregated Funds are held defaults in its obligations with respect to the Segregated Funds.

### 13. **CHARGED ASSETS**

13.1. Your securities and any other Assets shall at all times be held by us subject to a general lien and right of set off against your Obligations whether or not we have provided credit, loans or other financial facilities to you in connection with such assets and irrespective of the number of accounts which you may have with us.

13.2. We shall hold all Charged Assets for the purpose of satisfying all and any of your Obligations under this Agreement and may without prior notice to you free of any interest of yours therein:

13.2.1. Deposit, charge or pledge Charged Assets with or to the order of any exchange, market operator, counterparty, intermediate broker or other third party and on terms that such third party may enforce such deposit, charge or pledge in satisfaction of all or any Obligations,

and all or any obligations of ours or of any other Client of ours, to such third party which may include the creation of a security interest over Charged Assets ranking prior to any security interest in Charged Assets from time to time granted by you to us.

- 13.3. Until you have paid or discharged in full all your Obligations we shall be entitled to retain all your Charged Assets and you may not (without our prior consent) withdraw or substitute any Charged Assets.
- 13.4. You agree you shall (at your cost) from time to time on request execute documents and take such other acts and steps as we may require to perfect or preserve the Security and to create new or further security interests over the same, to facilitate the enforcement of any such security.
- 13.5. You hereby irrevocably appoint by way of security, us and any person from time to time nominated by us, as your attorney with full power of substitution for you and in your name and on your behalf and as your act and deed to execute documents and take such other acts and steps as may be required to facilitate the enforcement of the Security.
- 13.6. The Security is continuing and will extend to the ultimate balance of all the Obligations, regardless of any intermediate payment or discharge in whole or in part. The Security is additional to any other security, guarantee or indemnity now or subsequently held by us in respect of the Obligations and the Security is not in any way prejudiced by any other such security, guarantee or indemnity and shall remain in full force and effect until discharged by us.
- 13.7. If we reasonably determine that any payment received or recovered by us may be avoided or invalidated after the Obligations have been discharged in full this Agreement (and the Security) will remain in full force and effect and we will not be obliged to release Charged Assets until the expiry of such period as we shall reasonably determine.
- 13.8. No payment which may be avoided or adjusted under any law, including any enactment relating to bankruptcy or insolvency, and no release, settlement or discharge given or made by us on the faith of any such assurance, security or payment, shall prejudice or affect our right to recover the Obligations from you or to enforce the Security to the full extent of the Obligations.
- 13.9. You will not create or have outstanding any mortgage, pledge, lien, hypothecation, security interest or other charge or encumbrance, or any other agreement or arrangement having the same economic

effect, over or in respect of the present or future Charged Assets other than the Security or any other security contemplated under this Charged Assets clause to the Agreement.

#### **14. RISKS ASSOCIATED WITH THE SERVICES**

- 14.1. All investment is subject to risk and the degree of risk is a matter of judgement and cannot be accurately pre-determined. Before trading, you shall familiarise yourself with ThinkMarkets' [Full Risk Warning](#).
- 14.2. Trading in Derivatives is regarded as involving a high degree of risk compared with other common forms of investment such as recognised collective investment schemes and debt and equity securities.
- 14.3. We give no warranty, representation or promise as to the performance or profitability of your Account with us or your investments or any part thereof.
- 14.4. The value of investments and the income derived from them can fall as well as rise and is not guaranteed, you may lose all your initial investment.
- 14.5. You acknowledge that the trading of certain instruments on the Trading Platform may become volatile or illiquid without warning. In such circumstances, it may not be possible to execute orders on your behalf, particularly in the period shortly before an expiry, usually for instruments based on Futures Contracts and Options. If we determine that it would be in our customers' best interests, we may switch to a new contract under a different exchange. Such action would normally require an early rollover of the existing contract; but, in some circumstances, we may need to execute an early expiry, in which case you will receive prior notification by email.
- 14.6. In some circumstances, such as but not limited to, in the event of extremely low liquidity due to pending expiry of an Instrument or where the "Strike Price" of an Option CFD becomes no longer relevant or we stop receiving Bid/Ask prices on a chosen Strike price of an Option, we may, in our sole and absolute discretion, roll your open positions and/or pending orders in some instruments to the next, more liquid contract, or set an earlier Expiry Date for those Instruments, and settle all open positions at the current rate on the market at the moment of the expiry.

#### **15. CONFLICTS OF INTEREST AND DISCLOSURES**

- 15.1. In relation to any general product advice we give or Transaction we execute or arrange with or for you, we or an Associate may have an interest, relationship, arrangement, or duty which is material

or which gives or may give rise to a conflict of interest with your interest(s) in relation to the investment or Transaction concerned or investments or assets underlying, derived from, or otherwise directly or indirectly related to, such investments (a 'material interest'). We will take all reasonable steps to ensure fair treatment for you in relation to any such Transactions.

15.2. A material interest may include, but is not limited to:

15.2.1. ThinkMarkets, or an Associate of ours, dealing as principal for our or its own account by selling the investment concerned to you, or buying it from you, or being a market-maker or otherwise having a holding, or dealing, position in the investment concerned, or an associated investment;

15.2.2. Providing services similar to the Services provided to you to other Clients;

15.2.3. Any of ThinkMarkets', or an Associate's, directors or employees being a director of, holding or dealing in investments of or otherwise being interested in any company whose investments are held or dealt in on your behalf;

15.2.4. Being in receipt of instructions from another Client to buy or sell the same Derivatives contracts, underlying assets or other investments; or

15.2.5. Receiving payments or other benefits for giving business to a firm with or through which your order is placed or executed.

15.3. We and / or our Associate(s) shall be entitled to provide Services to you or enter into a Transaction for or with you, or retain your investments, or provide any other Service notwithstanding any such material interest and shall not be under a duty to disclose to you any profit arising therefrom without further reference to you. However, in such cases ThinkMarkets, or our Associate(s), may in our absolute discretion decline to carry out a Transaction for or with you, or to give advice, or make a recommendation to you.

15.4. Neither ThinkMarkets, nor any Associate(s), shall be liable to account to you for or (save in respect of fees or commissions charged to you) to disclose to you any profit, commission or remuneration made or received (whether from any Client or by reason of any material interest or otherwise) by us by reason of any Services provided, or Transaction, executed with or for you.

**16. COMMISSIONS, CHARGES AND OTHER COSTS**

- 16.1. The Client shall be obliged to pay ThinkMarkets the commissions, charges and other costs, details of which are set out in the Client Application Form & Contract Specifications and may be amended from time to time. Charges will be recorded and indicated on confirmations and monthly statements. Any charges paid by you may be shared with one or more third parties, details of such arrangements will be agreed by you under separate terms.
- 16.2. ThinkMarkets may vary commissions, charges and other costs from time to time without prior written notice to the Client. All changes in commissions, charges and other costs are displayed on the Company's website and posting on the Website shall be considered due notice.
- 16.3. Any commissions or fees which the Company receives or pays will be affected according to the provision of applicable regulations.
- 16.4. You will be responsible for the payment of any commissions, transfer fees, registration fees, taxes, duties and other fiscal liabilities and all other liabilities and costs properly payable or incurred by us under this Agreement.
- 16.5. The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the currying out of the Transactions.
- 16.6. The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.
- 16.7. The Company shall have the right to pay, or be paid a fee or commission, provide or provided with any non-monetary benefit (hereinafter the "inducement") in connection with the provision of an investment service or ancillary service to or by any party other than the Client or a person on behalf of the Client, where the relevant payment or benefit:
- 16.7.1. is designed to enhance the quality of the relevant service to the Client;
- 16.7.2. does not impair compliance with Company's duty to act honestly, fairly and professionally in accordance with the best interests of the Client.

- 16.8. In such a case, the Company shall disclose to the Client, the existence, nature and amount of the inducement or, where the amount cannot be ascertained, its method of calculation. Where applicable, the Company shall also inform the Client on mechanisms for transferring to the Client the fee, commission, monetary or non-monetary benefit received in relation to the provision of the investment or ancillary service.
- 16.9. The Company currently pays a fixed fee amounting to 1,000 EUR per quarter to an Affiliate who introduces clients to the Company, while no variable payments have been agreed to be involved in the remuneration of the same.
- 16.10. Exchange Fees
- 16.10.1. Subject to you complying with 16.11.3 and 16.11.4 below, ThinkMarkets will not normally charge Non-Professional Clients any Exchange Fees that may be applicable to their trading with ThinkMarkets. However, ThinkMarkets reserves the right to do so by giving you 10 Business Days notice.
- 16.10.2. A Client who meets the following criteria will generally be accepted as a Non-Professional by ThinkMarkets pursuant to any Exchanges defined terms. This does not affect your client classification under MiFID.
- (a) The Client opens an account as a Retail Client, and is not acting in a professional capacity, but solely for their own account as a private investor.
  - (b) The Client, if:
    - (i) currently registered or qualified with any national or state exchange, regulatory authority, professional association or recognised professional body as a registered securities broker dealer, investment adviser, futures commission merchant, commodities introducing broker or commodity trading advisor, member of a securities exchange or association or futures contract maker, or an owner, partner or associated person of any of the foregoing, (whether or not they have at some time in the past been qualified to do so); or

- (ii) currently employed by a bank or other organisation exempt from registration to perform functions that would require him or her to be so registered or qualified if he or she were to perform such functions for an organisation not so exempt;

Is not acting in a professional capacity, but solely for their own account as a private investor;

- (c) The Client uses any data provided by ThinkMarkets solely in relation to the management of their personal funds and not as a trader to the public or for the investment of corporate funds; and
- (d) The Client does not redistribute, republish or otherwise provide any data provided by ThinkMarkets to any third party in any manner or use or process data for any commercial.

16.10.3. With respect to any market data or other information that we or any third party service provider provide to you, you are not permitted to: (unless you have formally signed up to the specific Market Data Subscriber Agreement with the relevant and requisite exchange):

- (a) extract the ThinkMarkets Price from any trading platform;
- (b) retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by Applicable Exchange Regulations;
- (c) use the ThinkMarkets Price for any purpose other than allowed under this Agreement.

## 17. **LIABILITY AND INDEMNITY**

17.1. We shall not be liable for any breach of obligation or default of any counterparty, intermediate broker, bank, custodian, and, market or market operator, exchange, counterparty, depository or other third party with whom you do business.

- 17.2. We will not be liable for loss suffered by you in connection with the Services, even if the losses are reasonably foreseeable, including but not limited to: loss of profit, loss of opportunity, loss of goodwill or reputation, unless such loss directly arises from the negligence, willful default or fraud of ThinkMarkets.
- 17.3. You will pay us on demand all commissions and other charges due to us, premiums on any option purchased on your instructions, interest and service charges due to us on the Account and our reasonable costs and legal fees incurred in collecting any such amounts. All payments shall be made in same day (or immediately available) and freely transferable funds in such currency and to such bank as we may from time to time specify.
- 17.4. You undertake to keep us and our agents and employees fully and effectively indemnified against all costs, charges, liabilities and expenses whatsoever incurred by us and them pursuant to or in connection with the Services unless due to our or their negligence, willful default or fraud.
- 17.5. If the limitations and exclusions in this Liability and Indemnity clause are not acceptable to you, you should not deal with ThinkMarkets.
- 17.6. The Company will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:
- 17.6.1. Any error or failure in the operation of the Trading Platform or any delay caused by the Client Terminal;
  - 17.6.2. Transactions made via the Client Terminal;
  - 17.6.3. Any failure by the Company to perform any of its obligations under the Operative Agreements as a result of a Force Majeure or a cause beyond its control; or
  - 17.6.4. The acts, omissions or negligence of any third party.
  - 17.6.5. All Orders given through and under the Client's Access Data;
  - 17.6.6. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
  - 17.6.7. A delay transmitting any Order for Execution;
  - 17.6.8. The solvency, acts/representations or omissions of any third party;
  - 17.6.9. Currency risk;
  - 17.6.10. Slippage;
  - 17.6.11. Any of the risks relating to CFDs trading materialises;
  - 17.6.12. Any changes in the rates of tax;

- 17.6.13. The Client using Trailing Stop and/or Expert Adviser;
  - 17.6.14. The Client relying in Stop Loss Orders;
  - 17.6.15. Information relating to Trading Schedule hours.
- 17.7. In the event of a negative balance in a Client account, the Company will not file a claim against the Client for that amount, except in cases where the Client has used illicit methods to create it.
- 17.8. Without prejudice to any other clauses of this Agreement, and to the extent permitted by Governing Legislation, the Company will have no liability to the Client in relation to any loss, costs or expenses that may be suffered by the Client as a result of technology limitations/ failures, server maintenance, planned maintenance, custodian rollover process, including but not limited to:
- 17.8.1. any delay or defect in or failure of the whole or any part of the Company's software or any systems or network links or any other means of communication; or
  - 17.8.2. any computer viruses, worms, software bombs or similar items being introduced into Client's computer hardware or software except where such loss, cost or expense is a result of Company's own negligence, fraud or wilful default.
18. **CLIENT'S WARRANTIES**
- 18.1. You hereby represent and warrant at the time of Account opening, and each date on which you enter a Transaction under this Agreement, that:
- 18.1.1. You have full power and authority to execute and deliver this Agreement, each Transaction and any other documentation relating thereto, and to perform your obligations under this Agreement and each Transaction, and have taken all necessary action to authorise such execution, delivery and performance;
  - 18.1.2. Any such execution, delivery and performance will not violate or conflict with any Cypriot law, law applicable to you, any provision of any constitutional documents or any charge, trust deed, contract or other instrument or any contractual restrictions applicable to, binding on or affecting you or any of your assets or oblige you to create any lien, security interest or encumbrance;
  - 18.1.3. All governmental, regulatory and other consents that are required to have been obtained by you in relation to this Agreement have been so obtained and are in full force and effect and all conditions of any such consents have been complied with;

- 18.1.4. You are acting in person or (if you are not a natural person) by someone duly authorised to act for you;
- 18.1.5. That you signed your Client Application Form or (if you are not a natural person) someone duly authorised to do so signed the Client Application Form, and all information you have provided to ThinkMarkets, both in your Client Application Form and otherwise, is true, accurate and complete in all material respects;
- 18.1.6. You agree to the terms of this Agreement and you have read fully and understood the terms of the Agreement include the [Risk Warning & Disclosures](#);
- 18.1.7. Your obligations under this Agreement constitute your legal, valid and binding obligations, enforceable in accordance with their respective terms;
- 18.1.8. You will comply with all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange, market or regulatory authority which apply in respect of us, you or your investments from time to time;
- 18.1.9. You will promptly give (or procure to be given) to us such information and assistance as we may reasonably require to enable us to assist or achieve compliance with any of the obligations in relation to your Account, or the Services;
- 18.1.10. Where we provide you with an execution-only service you have the capacity to evaluate and understand the terms, condition and risks of each Transaction (whether or not recommended by us) entered into hereunder and you are willing and able to accept those terms and conditions and to assume (financially and otherwise) those risks;
- 18.1.11. The information provided by you to the Company during your registration process and/or any subsequent form and/or document provided at the time of registration, and at any time thereafter is true, valid, authentic, accurate and complete in all material aspects;
- 18.1.12. You confirm that you have regular access to the internet and consents the Company provides you with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, the

Agreements, Policies and information about the nature and risks of investments by posting such information on the Website;

18.1.13. the Client funds and/or any Financial Instruments, which the Client may deliver to ThinkMarkets in accordance with the terms of this Agreement are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;

18.1.14. the Client funds and/or any Financial Instruments, which the Client may deliver to ThinkMarkets in accordance with the terms of this Agreement, are owned by the Client and are free of any lien, charge, pledge or other encumbrance or claim by any third party;

18.1.15. the Client has chosen the particular type of service and financial instrument, taking his/her total financial circumstances into consideration which he/she consider reasonable under such circumstances;

18.1.16. the Client will make use of the services and/or prices offered under this Agreement in good faith and, where applicable, acting in accordance with accepted market practice;

18.1.17. the Client has declared if he/she is a Politically Exposed Person and will notify the Company if at any stage during the course of this Client Agreement he becomes a Politically Exposed Person;

18.1.18. there are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion.

18.1.19. You are acting as principal in entering into this Agreement and each Transaction hereunder; and

18.1.20. Where an Event of Default occurs you will give us notice as soon as you become aware of such occurrence.

18.1.21. The Client shall be under an ongoing obligation to inform ThinkMarkets if the Client's tax status changes.

18.1.22. If the Client is an employee or contractor of a financial services firm or any other firm that has controls over the financial transactions in which its employees and contractors deal, the Client will give ThinkMarkets proper notice of this and of any restrictions that apply to Clients' dealing.

18.1.23. The Client will not use the prices ThinkMarkets makes available to the Client for any purpose other than for his own trading purposes, and the Client agrees not to redistribute the prices ThinkMarkets makes available to the Client to any other person whether such redistribution be for commercial or other purposes.

18.1.24. The Client will use the services offered by ThinkMarkets pursuant to this Agreement in good faith and, to this end, the Client will not use any electronic device, software, algorithm, or any trading strategy or any arbitrage practices (such as but not limited to latency abuse, price manipulation or time manipulation) that aims to manipulate or take unfair advantage of the way in which ThinkMarkets makes available bid or offer prices. In addition, the Client agrees that using any device, software, algorithm, strategy or practice in his dealings with ThinkMarkets whereby the Client is not subject to any downside market risk will be evidence that the Client is taking unfair advantage of ThinkMarkets.

18.1.25. If a situation arises that is not covered under this Agreement, ThinkMarkets shall aim to resolve the matter and/or handle the situation on the basis of good faith, and where applicable, in accordance with market practice; in such a situation, the Client agrees to provide any information and/or documentation and/or do any such acts, as ThinkMarkets may request on the basis of good faith, and where applicable in accordance with accepted market practices, in order to respond to such a situation.

## 19. **Market Abuse**

19.1. When ThinkMarkets executes a Transaction on the Client's behalf, ThinkMarkets may buy or sell on securities exchanges or directly from or to another financial institution shares or units in the relevant instrument. The result is that when the Client places Transactions with ThinkMarkets the Client's

Transactions can have an impact on the external market for that instrument in addition to the impact it might have on ThinkMarkets' price. This creates a possibility of market abuse.

19.2. You represent and warrant to ThinkMarkets and agree that each such representation and warranty is deemed repeated each time you open and close a Transaction and each time you place or cancel an Order that:

19.2.1. You will not place and have not placed a Transaction with ThinkMarkets or otherwise behaved, nor will you behave in a manner that would amount to market abuse and/or market manipulation by you (or by you acting jointly or in collusion with other persons).

19.2.2. You will not have not placed a Transaction or order that contravenes any primary or secondary legislation or other law or regulatory rule including in relation to insider dealing or any corporate finance activity.

19.3. In the event that you place any Transaction or order in breach of any of the representations or warranties given above, or ThinkMarkets has grounds for suspecting that you have done so, ThinkMarkets may in our absolute discretion (and with or without giving you notice): (i) close the Transaction or order and any other Transaction or orders that you may have open at the time; (ii) enforce the Transaction against you; or (iii) treat all your Transactions as void, unless and until you produce conclusive evidence that you in fact have not committed the breach of the representations and warranties above.

19.4. The exercise by ThinkMarkets of its rights under this clause shall not affect any other right of ThinkMarkets, under this Agreement or law, whether in respect of that Transaction or order, or any other Transaction or order.

19.5. The Company is not required to give advance notice to the Client of the exercise of its rights as above, but ThinkMarkets will inform the Client as soon as practicable that it has exercised such rights.

## 20. **DELEGATION AND USE OF AGENTS**

20.1. Without prejudice to the powers and terms of delegation specified in clauses 7.5 (intermediate brokers) ThinkMarkets may delegate any of our functions in respect of the Services to an Associate of ours, and provide information about you and the Services to any such Associate on such terms as we may determine without your further consent, but our liability to you for all matters so delegated shall not be affected thereby. We will act in good faith and with due diligence in our choice and use of such agents.

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**ThinkMarkets is a trading name of TF Global Markets (Europe) Ltd**

TF Global Markets (Europe) Ltd is a Cyprus Investment Firm (the "CIF"), authorised, licensed, regulated and supervised by the Cyprus Securities and Exchange Commissions (the "CySEC") and its licence number is 215/13. For more information, please visit the Company's website at [www.thinkmarkets.com/eu](http://www.thinkmarkets.com/eu)

## 21. ASSIGNMENT AND THIRD PARTY RIGHTS

- 21.1. This Agreement is personal to you and you cannot assign, transfer, charge, sub-license or deal in any manner (in whole or in part) with your rights and/or liabilities hereunder.
- 21.2. We may, in accordance with applicable regulatory requirements, assign, transfer, charge, sub-contract or deal in any manner (in whole or in part) with its right and/or liabilities under this Agreement.
- 21.3. The Associate companies of ThinkMarkets can enforce the terms of this Agreement. The successors and assigns of ThinkMarkets will be deemed to be parties to this Agreement and able to enforce them.

## 22. COMPLAINTS

- 22.1. Except to the extent that this clause is inconsistent with the requirements of any legislative or regulatory regime, the complaint process set out in this section and our [complaints handling policy](#) shall apply. The parties must use all their reasonable endeavours to resolve any dispute arising in connection with this Agreement or any transactions there under.
- 22.2. We have a dissatisfactions and formal [complaints handling policy](#). It can be found on our website at [www.thinkmarkets.com/eu](http://www.thinkmarkets.com/eu).
- 22.3. If you have a complaint, you must refer this in writing to the ThinkMarkets at [complaints.eu@thinkmarkets.com](mailto:complaints.eu@thinkmarkets.com). Complaints will be dealt with in accordance with the CySEC Rules as per our stated policy. We will reply to all complaints within two (2) months and work to resolve it at this initial level if we can. Any complaints that cannot be immediately resolved will be directed to our Compliance team for resolution.
- 22.4. In case the final decision does not satisfy the Complainant's demands, the latter may maintain the complaint through the Financial Ombudsman of the Republic of Cyprus.

## 23. DISPUTE RESOLUTION AND MANDATORY ARBITRATION

- 23.1. This Agreement contains an arbitration clause. By signing this Agreement, the parties agree as follows:
- 23.2. All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- 23.3. Arbitration awards are final and binding.

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- 23.4. To the extent permitted by the applicable arbitration rules, the Company shall solely decide whether the arbitration panel shall consist of one or three arbitrators, and you hereby agree that such decision rests irrevocably with the Company;
- 23.5. Any controversy or claim arising out of or relating to this Agreement, any other agreement between you and the Company, any Account established hereunder, any transaction therein, shall be settled by arbitration in Cyprus;
- 23.6. If you are a foreign national, non-resident alien, or if you do not reside in Cyprus, you agree to waive your right to file an action against the Company in any foreign venue.

**24. NOTICES, INSTRUCTIONS AND OTHER COMMUNICATIONS**

- 24.1. Without prejudice to the provisions of clauses relating to the giving of dealing and similar instructions, any notification given to us under this Agreement shall be in writing and sent to our stated address or such other address as may be notified by us to you and such notice to us shall take effect upon its actual receipt by us.
- 24.2. All written communications by ThinkMarkets to you under this Agreement may be sent to the e-mail address ThinkMarkets has on file for you or the last postal address notified to ThinkMarkets by you. It is the responsibility of the Client to keep all contact information up-to-date within the Client Portal.
- 24.3. We shall record telephone, chat or e-mail conversations with you without the use of a warning, and may use the recordings as evidence in the event of a dispute or upon sequestration of the regulator.
- 24.4. The Company provides all the required information, in a durable medium and through its website. In the case that a Retail Client or prospective Retail Client wishes to receive any type of communication in hard copy (paper-based communication) or through another durable medium, the Retail/ prospective Retail Client can request this, and it will be free of charge.

## 25. **AMENDMENTS**

- 25.1. Any amendment to this Agreement shall be noticed in writing to Client through e-mail or notice on the website, and if made by ThinkMarkets shall take effect on such date as we shall specify (being not less than 10 Business Days after the issue of the notice unless it is impracticable to do so). Any amendment proposed by you shall take effect when accepted in writing by ThinkMarkets.

## 26. **TERMINATION**

- 26.1. This Agreement came into force on the day Client completed and accepted the terms in the Client Application Form and this Agreement will continue in force until it is terminated by either Client or ThinkMarkets. Either party may terminate this Agreement at any time by written notice to the other to take effect immediately or on such date as may be specified in such notice. Termination of this Agreement pursuant to clause 26.1 shall be:

26.1.1. Without prejudice to the completion of any Transaction or Transactions already initiated and any Transaction or all Transactions outstanding at the time of termination will be settled and delivery made;

26.1.2. Without prejudice to and shall not affect any accrued rights, or outstanding Obligations or any contractual provision intended to survive termination (including without limitation rights existing in our favour on an Event of Default, the Security, and any indemnity in our favour); and

26.1.3. Without penalty or other additional payment save that you will pay:

- (a) Our outstanding fees and charges pro-rated where appropriate to the date of termination;
- (b) Any expenses incurred by us in the provision of the Services or under this Agreement payable by you;
- (c) Any additional expenses incurred by us in terminating this Agreement;
- (d) Any losses necessarily realised in settling or concluding outstanding obligations; and
- (e) Any other outstanding Obligations.

- 26.2. Upon Termination the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.

- 26.3. Upon Termination the Company reserves the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances and close the Client Account.

- 26.4. Upon termination of this Agreement the Company will be entitled without prior notice to the Client to Close the Client Account and/or convert any currency and/or suspend or freeze or close any open positions or reject Orders.
- 26.5. Upon Termination if there is Balance in the Client's favour, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance with the Client's Instructions to the Client.

26.6. Inactive Accounts

- 26.6.1. Should your account remain dormant for a period of ninety (90) days, Client's Accounts may be subject to a monthly inactivity fee. Trading activity is defined as the opening and/or closing of a position or maintaining an open position during that period. If you do not intend to trade on your account for an extended period, please contact us and ask for your account to be disabled. Inactivity fees will not be applied to disabled accounts and your account can be re-enabled at any time.

27. **INTELLECTUAL PROPERTY**

- 27.1. You acknowledge that all intellectual property rights in ThinkMarkets' trading platforms, websites, portals and any and all information or materials that ThinkMarkets may supply or make available to the Client (including all patents, copyrights, design rights, trademarks, service marks, trade secrets, know-how, database rights and other rights in the nature of intellectual property rights (whether registered or unregistered) and all applications for the same anywhere in the world) belong to ThinkMarkets, an Associated Company or our third party providers (as the case may be) and you shall have no rights in or to any of the foregoing other than the right to use the trading platform(s), websites, portals or provided information or materials in accordance with the terms of this Agreement.

28. **CONFIDENTIALITY**

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

- 28.1.1. where this would or we reasonably believe that it would be a breach of any duty of fidelity or confidence to any other person; or
- 28.1.2. which comes to the notice of an employee, officer, director, agent or Associate of ours, but does not come to the actual notice of the account executive or other individual providing you with the Service in question.
- 28.2. The parties to this Agreement will at all times keep confidential any information of a confidential nature acquired in connection with this Agreement, or the Services, except for information which they are bound to disclose under compulsion of law, or by request of regulatory agencies, or to their professional advisers, or in our case in the proper performance of the Services.
- 28.3. We will act as data controller (and in certain circumstances, data processor) within the meaning of the General Data Protection Regulation ([GDPR \(EU\) 2016/679](#)) (the 'Data Protection Act'). You hereby consent to the processing and use by us and our agents and Associates of personal data (as defined in the Data Protection Act) given by you under this Agreement for the provision of the Services, which may include the transfer of such data out of the European Economic Area. Such data may also be used by us and our agents and Associates to update Client records and to advise you of other products and services unless you have indicated otherwise in the Client Application Form. You consent to ThinkMarkets disclosing such information: (i) where ThinkMarkets is required to by law or regulation; (ii) to Associated Companies; (iii) to the CySEC and other regulatory authorities upon their reasonable request; (iv) to introducing brokers or money managers with whom we have a mutual relationship; (v) to such third parties as we deem reasonably necessary in order to prevent crime; and (vi) to such third parties as we see fit to assist us in enforcing our legal or contractual rights against you including but not limited to debt collection agencies and legal advisors. Please read [Privacy Policy](#) available on our website.
- 28.4. The information which the Company holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of the Company and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by the Company. Information of a confidential nature will only be disclosed to any person, in the following circumstances:

- 28.4.1. where required by law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over the Company;
  - 28.4.2. to investigate or prevent fraud or other illegal activity;
  - 28.4.3. to those members of the Company's personnel who require information thereof for the performance of their duties under the Agreement or to any third party in connection with the provision of Services to the Client by the Company;
  - 28.4.4. for purposes ancillary to the provision of the Services or the administration of the Client's Trading Account, including, without limitation, for the purposes of credit or identification enquiries or assessments;
  - 28.4.5. at the Client's request or with the Client's consent;
  - 28.4.6. to Company's consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
  - 28.4.7. to judicial proceeding between the Company and the Client;
  - 28.4.8. where required in compliance with the Foreign Accounting Tax Compliance Act (FATCA), the Common Reporting Standard (CRS) and MiFIR.
- 28.5. Notwithstanding anything to the contrary in this Agreement or in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of information:
- 28.5.1. to the extent required or permitted under, or made in accordance with, the provisions of EMIR and any applicable supporting law, rule or regulation ("EMIR and Supporting Regulation") which mandate reporting and/or retention of transaction and similar information or to the extent required or permitted under, or made in accordance with, any order or directive in relation to (and including) EMIR and Supporting Regulation regarding reporting and/or retention of transaction and similar information issued by any authority or body or agency in accordance with which the other party is required or accustomed to act ("Reporting Requirements"); or
  - 28.5.2. to and between the other party's head office, branches or Affiliates, or any persons or entities who provide services to such other party or its head office, branches or Affiliates, in each case, in connection with such Reporting Requirements.

- 28.6. Each party acknowledges that pursuant to EMIR and Supporting Regulation, regulators require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.
- 28.7. Each party further acknowledges that disclosures made pursuant hereto may include, without limitation, the disclosure of trade information including a party's identity (by name, address, corporate affiliation, identifier or otherwise) to any trade repository registered in accordance with Article 55 of EMIR or recognized in accordance with Article 77 of EMIR or one or more systems or services operated by any such trade repository ("TR") and any relevant regulators (including without limitation, the European Securities and Markets Authority and national regulators in the European Union) under EMIR and Supporting Regulation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public.
- 28.8. Each party further acknowledges that, for purposes of complying with regulatory reporting obligations, a party may use a third-party service provider to transfer trade information into a TR and that a TR may engage the services of a global trade repository regulated by one or more governmental regulators. Each party also acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the counterparty's home jurisdiction.
- 28.9. For the avoidance of doubt, (i) to the extent that applicable nondisclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated herein but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each party for purposes of such law; (ii) any agreement between the parties to maintain confidentiality of information contained in this Agreement or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and (iii) nothing herein is intended to limit the scope of any other consent to disclosure separately given by each party to the other party.

28.10. The consenting party represents and warrants that any third party to whom it owes a duty of confidence in respect of the information disclosed has consented to the disclosure of that information.

**29. FORCE MAJEURE**

29.1. Whilst we will endeavour to comply with our obligations in a timely manner we will incur no liability whatsoever for any partial or non-performance of our obligations by reason of any cause beyond our reasonable control including but not limited to:

29.1.1. an act of God, war, civil disturbance, court order, labour dispute, communications, systems or computer failure, market default, suspension, failure or closure, failure or fluctuations in power, heat, light, or air conditioning or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirement and we shall not be held liable for any loss you may incur as a result thereof;

29.1.2. interruption or malfunction of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs, or any other international calamity, economic or political crisis, or natural disaster) which, in the Company's reasonable opinion, prevents ThinkMarkets from maintaining an orderly market in one or more of the Instruments;

29.1.3. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which ThinkMarkets relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;

29.1.4. abnormal Market Conditions; or

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

29.2. If ThinkMarkets determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreements), the Company may without prior Written Notice and at any time take any of the following steps:

29.2.1. increase margin requirements;

29.2.2. close out any or all Open Positions at such prices as ThinkMarkets considers in good faith to be appropriate;

29.2.3. suspend or freeze or modify the application of any or all terms of the Agreements to the extent that the Force Majeure Event makes it impossible or impractical for ThinkMarkets to comply with them; or

- 29.2.4. take or omit to take all such other actions as ThinkMarkets deems to be reasonably appropriate in the circumstances with regard to the position of ThinkMarkets, the Client and other Clients;
- 29.2.5. increase Spreads;
- 29.2.6. decrease Leverage.
- 29.3. Except as expressly provided in this Agreement, ThinkMarkets will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.
- 30. JOINT ACCOUNTS**
- 30.1. This Clause 30 applies only where you consist of more than one person such as joint account holders, personal representatives.
- 30.2. If we have opened an Account for you in your name and the name of another person, you shall be jointly and severally liable for the obligations of all and any of you under this Agreement or in any other dealings between you and us.
- 30.3. Unless and until we receive written notice signed by all of you withdrawing or varying the same so as to limit such authority to a specific named individual:
- 30.3.1. Each joint holder will have authority on behalf of all the joint holders to deal with us as fully and completely as if it were the sole owner of the account without any notice to the other joint holders;
- 30.3.2. Any of the joint holders may give us an effective and final discharge in respect of any of their obligations; and
- 30.3.3. Any notice or communication given to one joint holder shall be deemed to be given to all.
- 30.4. On the death of any of you, our Agreement will not terminate but remain binding on the other person(s) constituting our Client and we may treat such survivor(s) as the only person's party to this Agreement with us.
- 30.5. In the event of the death or mental incapacity of one of the persons which form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the order of the survivor Account Holder(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).
- 30.6. Notwithstanding the foregoing we reserve the right at our sole discretion:

30.6.1. To require joint instructions from some or all of the joint holders before taking any action under this Agreement; and

30.6.2. If we receive instructions from a joint holder which in our opinion conflict or are inconsistent with other instructions, advise one or more joint holders of such conflict or inconsistency and / or take no action on any such instructions until we receive further instructions satisfactory to us.

## 31. CURRENCY

31.1. The Company is entitled, without prior notice to the Client, to make any currency conversions which the Company considers necessary or desirable for the purposes of complying with its obligations or exercising its rights under the Agreement or any Transaction. Any such conversion shall be affected by ThinkMarkets in such manner and at such rates as the Company may in its discretion determine, having regards to the prevailing rates for freely convertible currencies.

31.2. All foreign currency exchange risk arising from any Transaction or from the compliance by the Company with its obligations or the exercise by it of its rights under the Operative Agreements will be borne by the Client.

31.3. It is recommended, although not required, that deposits are made in the Base Currency on Account. Should you make a deposit in another currency, we will automatically convert it to your Base Currency at the prevailing exchange rate. In the case of withdrawal, when the Company is processing a withdrawal request in a currency that is different to the Client's Base Currency, we will charge a fee of 3% of the withdrawn amount. Such fee will be automatically deducted from your Account.

31.4. We do not accept cash deposits, or third party payments or cheques. Deposits may, however, be made via debit or credit card held in the Client's name, wire transfer or e-wallet. Further information on how you can deposit funds into your account can be found on our website.

31.5. The Client acknowledges and accepts that the expected destination of outgoing transfers and payments will be the same as with the expected destination of incoming of funds. The Client will not be allowed to withdraw his/her funds by any other method, or to any other country other than the Client's country of origin or incorporation listed on the Account.

## 32. WRITTEN NOTICE

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- 32.1. Any Written Notice given under this Agreement may be made as follows:
  - 32.1.1. Trading Platform internal mail;
  - 32.1.2. email;
  - 32.1.3. post; or
  - 32.1.4. information published on the Company's website.
- 32.2. All contact details provided by the Client, e.g. address, email address as last notified will be used as applicable. The Client agrees to accept any notices or messages from the Company at any time.
- 32.3. Any such Written Notice will be deemed to have been served:
  - 32.3.1. if sent by email, within one hour after emailing it;
  - 32.3.2. if sent by Trading Platform internal mail, immediately after sending it;
  - 32.3.3. if sent by post, seven calendar days after posting it;
  - 32.3.4. if posted on the Company's website, within one hour after it has been posted.

### **33. USE OF THE TRADING PLATFORM, ACCESS DATA, AND SAFETY**

- 33.1. The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform. The Client accepts and understands that the Company reserves the right, at its discretion, to terminate or limit his access to the Trading Platform if it suspects that he allowed such use.
- 33.2. When using the Trading Platform, the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Trading Platform or cause it to malfunction.
- 33.3. The Client is permitted to store, display, analyze, modify, reformat and print the information made available through the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Trading Platform.
- 33.4. The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Trading Platform.

- 33.5. The Client agrees to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorized to act on his behalf.
- 33.6. The Client agrees to notify the Company immediately if he knows or suspect that his Access Data has or may have been disclosed to any unauthorized person.
- 33.7. The Client agrees to co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.
- 33.8. The Client accepts that he will be liable for all orders given through and under his Access Data and any such orders received by us will be considered as received by him. In cases where a third person is assigned as an authorized representative to act on his behalf, the Client will be responsible for all orders given through and under his representative's Access Data.
- 33.9. The Client acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted, using the internet or other network communication facilities, post, telephone, or any other electronic means.

**34. MISCELLANEOUS**

- 34.1. Our appointment under this Agreement is given by you on behalf of your successors in title as well as yourself. Accordingly, if you being an individual should die and are not one of a number of joint holders as contemplated in Clause 31 this Agreement will continue in effect until terminated by us or your personal representatives in accordance with Clause 11 or 26. ThinkMarkets may (but prior to any grant of representation are not bound to) act on the instructions of your personal representatives.
- 34.2. This Agreement supersedes any previous agreement between the parties relating to the subject matter of this Agreement.
- 34.3. Each of the parties shall execute all deeds or documents and do all such other things that may be required from time to time for the purpose of giving effect to this Agreement and the Transactions contemplated hereby.
- 34.4. The Company has the right to suspend the Client's Trading Account at any time for any good reason (including Abnormal Market Conditions) with or without Written Notice to the Client.

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**ThinkMarkets is a trading name of TF Global Markets (Europe) Ltd**

TF Global Markets (Europe) Ltd is a Cyprus Investment Firm (the "CIF"), authorised, licensed, regulated and supervised by the Cyprus Securities and Exchange Commissions (the "CySEC") and its licence number is 215/13. For more information, please visit the Company's website at [www.thinkmarkets.com/eu](http://www.thinkmarkets.com/eu)

- 34.5. The Company reserves the right to suspend, close or unwind any Transaction which has resulted from any miss-configuration, technical error or if the Company suspects any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with ThinkMarkets or otherwise related or connected to the any and/or all Transactions. Under such circumstances, ThinkMarkets shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.
- 34.6. No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by ThinkMarkets shall constitute a waiver by ThinkMarkets of or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under the Agreement or at law.
- 34.7. Any liability of the Client to ThinkMarkets under the Agreement may in whole or in part be released, compounded, compromised or postponed by ThinkMarkets in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by ThinkMarkets of a breach of any of the terms of the Agreement or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by ThinkMarkets of a breach of any of the terms of the Agreement or a default under these terms will not prevent ThinkMarkets from subsequently requiring compliance with the waived obligation.
- 34.8. If any term of the Agreement (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of Agreement shall not be affected.
- 34.9. The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Agreement without prior written consent of ThinkMarkets and any purported assignment, charge or transfer in violation of this term shall be void.
- 34.10. Each of the parties acknowledges and agrees that in entering into this Agreement, and the documents referred to in it, it does not rely on, and shall have no remedy in respect of, any

statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement.

- 34.11. Nothing in this Agreement (or any of the arrangements contemplated hereby) shall be deemed to create a partnership, joint venture between the parties.
- 34.12. Each of the parties shall pay the costs and expenses incurred by it in connection with negotiating and entering into this Agreement.
- 34.13. No failure to exercise or delay in exercising any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise of any right or remedy under this Agreement shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.
- 34.14. You agree to pay any amount payable in respect of any Transaction executed with or through us on the due date regardless of any right of equity, set-off or counterclaim which you may have or allege against any of us or any Associate of ours or other person connected with us.

If any term or provision in this Agreement shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that term or provision or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected thereby.

- 34.15. This Agreement shall be governed by and construed in accordance with the laws of Cyprus and the parties irrevocably submit to the non-exclusive jurisdiction of the Cypriot courts.
- 34.16. With respect to any proceedings, the Client irrevocably:
- 34.16.1. agrees that the courts of Cyprus shall have exclusive jurisdiction to determine any proceedings;
  - 34.16.2. submits to the jurisdiction of Cypriot courts;
  - 34.16.3. waives any objection which the Client may have at any time to the bringing of any proceedings in any such court; and
  - 34.16.4. agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Client.

- 34.17. The Client accepts and understands that the Company's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about ThinkMarkets and its activities. Translation or information provided in languages other than English in ThinkMarkets local websites is for informational purposes only and do not bind ThinkMarkets or have any legal effect whatsoever, ThinkMarkets having no responsibility or liability regarding the correctness of the information therein.
- 34.18. All communications and any agreement between you and us under this Agreement, information, notices, requests and documents published on our website will be in the English language.
- 34.19. By providing us with your email address, you consent and agree to all information, notices and requests we are required to provide you will be provided to you electronically by email.