

CLIENT ACCOUNT AGREEMENT

Windsor Brokers International Ltd

FSA Seychelles



DISCLAIMER

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Windsor Brokers International Ltd (the "Company") is a Seychelles Company regulated by the Seychelles Financial Services Authority ("FSA"). The Company is incorporated and registered under the laws of Seychelles with registration number 8425783-1, license number SD 072 and has its registered office at Scenic Car Hire Building No. G3, Parcel Nos: H1238, H1239, H7524, Majoie, Mahe, Seychelles, with contact information compliance@windsorbrokers.com.

By this Client Account Agreement (the "Agreement"), the Company agrees to open and maintain for the Client (the "Client" or "you") one or more trading accounts and to act as the counterparty to the Client's transactions, involving the purchase and sale of financial instruments, including but not limited to foreign exchange transactions and contracts for differences.

By accepting this Agreement, the Client hereby agrees that they have read, understood and accepted the provisions included in this Agreement, including its Appendices, and the various documents included in the Company's website.

1. DEFINITIONS AND INTERPRETATIONS

1.1. In this Agreement, unless the context otherwise requires, the following terms shall have the meanings set out below. The singular shall include the plural and vice versa. Headings are for convenience only and shall not affect interpretation.

"Account" means a trading account or any other account (including but not limited to a Follower Account or a Provider Account under the Copy Trading Terms) opened by the Client with the Company, in accordance with this Agreement, for the purposes of trading in Financial Instruments and/or using the Company's Services.

"Business Day" means any day on which commercial banks and the financial markets in Seychelles are open for business, excluding Saturdays, Sundays, and public holidays. Unless otherwise stated, any reference to a time in this Agreement is to Seychelles local time (GMT+4).

"Client" means any natural or legal persons that have accepted this Agreement and themselves have funded their trading account with the Company.

"Company" means Windsor Brokers International Ltd, a company incorporated in Seychelles with registration number 8425783-1, licensed and regulated by the Seychelles Financial Services Authority under licence number SD 072, and any of its successors or assigns.

"Copy Trading Platform" means the electronic copy trading functionality operated by the Company, whether developed by the Company or by a third party, which enables Clients to follow and automatically copy the trading activity of other Clients, and which includes all related systems, user interfaces, data feeds, and settings.

"Copy Trading Provider" means a Client whose trading activity is made available, through the Copy Trading Platform, to be automatically copied by Followers in accordance with the Copy Trading Terms set out in this Agreement.

"Credentials" means any usernames, passwords, security codes, multi-factor authentication codes, tokens, certificates, API keys or biometric identifiers used to authenticate access to the Platform.

"Dormant Account" means an Account that meets the criteria for inactivity set out in the "Inactive and Archived Accounts" clause of this Agreement and has been designated as dormant in the Company's records, and which may be subject to closure and the transfer of any remaining balance in accordance with applicable law.

"Follower" means a Client who has elected, through the Copy Trading Platform, to follow and automatically copy the trading activity of one or more Providers in accordance with the Copy Trading Terms set out in this Agreement.

"Force Majeure Event" means any event beyond the reasonable control of the affected party which prevents or delays the performance of its obligations under this Agreement, including but not limited to: acts of God, natural disasters, extreme weather, war, civil unrest, acts of terrorism, strikes, lock-outs, labour disputes, failures of telecommunications or electronic systems, power outages, pandemics, government actions or restrictions, and market disruptions.

"High Water Mark" or "HWM" means the highest recorded level of profit previously achieved in a Follower's Subscription with a Provider, as calculated in accordance with the Performance Fee provisions in this Agreement, and used for determining whether a Performance Fee is payable.

"Inactive Account" means an Account in respect of which there has been no trading activity, deposits, or withdrawals for the period specified in the "Inactive and Archived Accounts" clause of this Agreement, and which may be subject to inactivity fees or termination in accordance with this Agreement.

"Introducer" means any natural or legal person who has entered into a written introducer agreement or similar arrangement with the Company to refer potential Clients to the Company, whether or not such Introducer is remunerated, and whose role is limited to introducing Clients without providing investment advice or portfolio management.

"Market Data" means quotes, prices, order-book data, charts, news, research, analytics and similar information made available via the Platform.

"Mobile Application" means any mobile software application provided by the Company that forms part of the Platform, including iOS/Android applications and related components.

"Multi-Terminal" means any functionality of the Platform that enables simultaneous management of multiple Client Accounts from a single interface or tool.

"Notifications" means informational alerts generated by the Platform (including push notifications, in-app alerts, emails and SMS) which do not constitute execution confirmations or binding instructions.

"Platform" means the electronic trading platform(s) provided by the Company, whether developed by the Company or by a third party, including all related software, systems, databases, and user

interfaces, through which the Client may transmit orders, receive price information, monitor positions, and otherwise use the Company's Services.

"Services" means the investment and ancillary services provided by the Company to the Client under this Agreement, including but not limited to the reception and transmission of orders, execution of orders on behalf of Clients, provision of the Copy Trading Platform, and related back-office and support services.

"Service Provider" means any third party engaged by the Company to provide systems, infrastructure, market data, software, hosting, payment processing or other services in connection with the Platform or the Services.

"Subscription" means the relationship established between a Follower and a Provider on the Copy Trading Platform whereby the Follower elects to automatically copy the Provider's trading activity, whether in part or in full, subject to the settings and limitations selected by the Follower.

"Trading Platform" means any electronic trading system provided by the Company for the execution of transactions in Financial Instruments, including but not limited to MetaTrader platforms, mobile applications, and web-based platforms, and any ancillary services provided through such systems.

- 1.2. Unless the content of this Agreement states otherwise, the definitions and interpretations can be viewed by the Client on the Company's website.

2. TRADING AUTHORIZATION

The Company is authorized to offer for purchase and sale as well as to purchase and sell, Financial Instruments for the Client's accounts in accordance with verbal or written instructions including digital or hand written instructions or in any other form provided to the Company by the Client, the Client's designated agent / representative of the Client. Verbal orders may be recorded and/or confirmed electronically to reduce disputes. The Client hereby waives any defense in cases where such instructions were not in writing. The Company reserves the right to require written confirmation before executing an order.

The Company is also authorized, in its sole discretion, to employ clearing members and floor brokers as clients' agents in connection with the execution, carrying, clearance, delivery and settlement of any such purchases and sales of Financial Instruments. Financial Instruments bought or sold will be transactions between the Client and the Company as the counterparty in accordance with the Company's license. The Company anticipates offering prices to its clients that are reasonably related to prices offered by other counterparties, such prices may however vary.

The Company shall have no liability for failure to execute order/request and makes no representations, warranties or guarantees of the Client's order/request's priority over the order/request of other clients. The Client shall be directly and personally responsible for performing obligations under every transaction entered into, with the Company, and the Client indemnifies the Company in respect of all liabilities, losses, expenses and/or costs of any kind or nature whatsoever which may be incurred as a direct or indirect result of any failure by the Client to perform any obligations.

3. APPLICABLE RULES AND REGULATIONS

- 3.1. All order/requests entered into for the purpose of purchase/sale of Financial Instruments and all transactions executed for the Client's accounts shall be subject to the constitution, by-laws, rules, regulations, customs and usages (collectively "rules") where such transactions are executed and to the rules and regulations promulgated there under (collectively "laws"). The Company shall not be liable to the Client as a result of any action taken by the Company or its agents in compliance with any of the foregoing rules or laws. This paragraph is solely for the protection and benefit of the Company, and any failure by the Company or its agents to comply with any of the foregoing rules or laws shall not relieve the Client of any obligation under this Agreement nor be construed to create rights under this Agreement in favor of the Client against the Company. In the event that any term of this Agreement be inconsistent with a requirement set by regulatory authority and/or the law, after the production of this Agreement, the Company will update terms and conditions of this Agreement, to comply with new regulatory requirement and/or the law, while such changes will automatically be applicable to the relationship between the Company and the Client.
- 3.2. The Company may also hold money on behalf of the Client in different banks or entities from the one used by the Client for transferring funds to the Company. In such cases, the legal and regulatory regime applying to any such bank or entity will be applicable in the event of the insolvency or any other analogous proceedings in relation to that bank or entity.
- 3.3. The Company will not be liable for the insolvency, acts or omissions of any third party referred to in this Agreement, nor of any law imposed in any such given country at any such time where the Company has no control over such and any acts of force majeure.

4. PROVISION OF INFORMATION AND REPORTING

- 4.1. The Client hereby agrees that the Company may, at any time, request information from the Client and that Client will provide such information, in order to comply with the legislative requirements at the given time. In addition, the Client undertakes to disclose any changes to the information provided to the Company. Failure to provide updated information may result in suspension and or closure of accounts.
- 4.2. The Client also acknowledges that the Company may use such information for the purpose of conducting research, its own and/or third-party, in order to verify the identity of the Client and gather relevant information to complete the economic profile of the Client.

5. CHARGES/COSTS/FEE/COMMISSIONS/EXPENSES PAYABLE BY CLIENT

- 5.1. The Client agrees and confirms paying:
- a. any fees, charges, commissions applicable to specific Financial Instruments and accounts held by the Client, related to execution of trades;
 - b. such charge/costs related to carrying open trades on specific Financial Instruments;
 - c. such charge/costs related to rolling over of Financial Instruments;
 - d. such charge/costs related to inactive accounts;
 - e. such transfer-related fees, including but not limited to charge/costs applied on deposits/withdrawals, returned withdrawals, issuing and returns of issued cheques. The Company, may at its own discretion, apply the full transactional (deposit/withdrawal) fee

otherwise given to client should it think that the purpose of the deposit does not fulfill or correspond to the purpose of the trading account;

- f. Spread, mark-up or mark-down when compared to prices that the Company receives or expects to receive, when covering its trades with another counterparty;
- g. Currency conversion related to trading costs and profits/losses occurred from trading activities;
- h. Currency conversion related to amounts received in currencies different from the basic currency used by the accounts;
- i. Such charge/costs required by regulatory body and/or legal requirement;
- j. Such other taxes or costs that may exist that are not applied by the Company;
- k. the amount of any loss that may result from transactions made by the Company, on the Client's behalf, including any deficit balance;
- l. Such relevant amounts related to subscriptions of the Client to an exchange.

5.2. The Client further acknowledges:

- a. unless otherwise stated, prices offered to the Client through Online Trading Platform(s) are exclusive of taxes and costs that may be applied to the services which are not offered or paid through the Company itself;
- b. there are no specific costs applied by the Company to the Client's accounts for using Online Trading Platform(s);
- c. charge/costs may be applied to specific types of accounts which are notified to clients prior to the implementation of such charge/costs;
- d. in cases where the notification of specific charge/costs is not provided to the Client, for whatsoever reason, the Client should inquire and obtain the reasonable explanation for such charge/costs;
- e. fees, charges, commissions are applied separately from the price offered to the Client;
- f. Spreads are as offered with Online Trading Platform(s).

5.3. The Client should request/obtain a clear explanation of all trading terms & conditions, including any applicable charges/costs, prior to trading. For more information, please refer to the [Product Outline](#) in the website.

5.4. The Client further acknowledges and accepts that an administration charge (e.g. for the account review, monitoring etc.) will be applied to the Client's account on termination where the balance is below US\$50 (or currency equivalent). In such cases, the Company will zero out any remaining balance below the threshold and will have no obligation to refund the Client.

5.5. Even in cases where the balance is above the threshold, the Company reserves the right to apply the administration charge on termination in instances where in the Company's reasonable discretion it may not be able to refund the Client, including, but not limited to, where the Client closed the bank account in Company's records or where the Company cannot locate the Client, i.e. within a 3-month period from the date the decision to terminate the account was taken.

6. DISCRETIONARY BENEFITS

6.1. The Client acknowledges and agrees that monetary benefits, including but not limited to bonuses, rewards, interest or other payments (collectively referred to as "Discretionary Benefits"), may

be credited to the Client's account from time to time. Such Discretionary Payments do not constitute an obligation or guarantee by the Company.

6.2. The Client further acknowledges that the Company is not responsible for initiating, managing, or continuing any Discretionary Payments, nor is it liable for the cessation, reduction, or modification of such payments. The presence or absence of these payments in the Client's account shall not alter the terms of this Agreement or affect the Client's obligations under it.

7. RISK OF LOSS, AFFORDABILITY AND SUITABILITY

7.1. All transactions effected for the Client's accounts, and all fluctuations in the market prices of the Financial Instruments carried in the Client's accounts, are at the Client's sole risk, and the Client shall be solely liable under all circumstances at any given time. By execution of this Agreement, the Client warrants that the Client is willing and financially able to sustain any such losses, and that the Client possesses the necessary knowledge and experience to understand the nature and risks of the Financial Instruments and services, including losses exceeding the initial margin or deposit (unless the Company provides a Negative Balance Protection guarantee under applicable law or contract). The Company is not responsible for the obligations of the persons with whom the Client's transactions are effected, nor for delays in transmission, delivery, or execution of the Client's orders/requests due to malfunctions of communications facilities, force majeure events, or other causes beyond its reasonable control. The Company shall not be liable to the Client for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization, or similar entity.

7.2. The Client understands and agrees that the risk of loss in trading Financial Instruments, such as contracts for difference, can be substantial. Trading of Financial Instruments involves a high degree of risk and is not suitable for all investors; the amount the Client may lose may be greater than the initial investment, particularly when trading on leverage. For example, minor adverse market movement on a leveraged position can result in a 100% loss of the invested margin. Before trading, the Client should enquire as to any rules relevant to the particular transactions.

7.3. The Client understands that most of the electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration and/or clearing of trades. Facilities and systems may be vulnerable to temporary disruption or failure. The Client's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house, and/or member firms.

7.4. The Client acknowledges and confirms that the Client is fully aware of all risks that may arise in the event of adverse movements of a currency and/or a pair of currencies. The Company warns the Client of the high risks involved in trading, whereby the Client can sustain losses and/or damages to some or all of the capital/monies invested, and possibly more than the initial amount deposited. All transactions effected are at the Client's sole risk, and the Client is liable under any given circumstances. The Company will not be held responsible for any delays in transmissions, delivery, or execution of requests due to force majeure, malfunctions of communications facilities, or other causes beyond its reasonable control.

7.5. The Client understands and accepts that some investments may not be realizable if the market in the relevant Financial Instrument is illiquid, making it difficult to quantify or exit risk exposures. The

price, value of, and income from any of the Financial Instruments may fall as well as rise, and the Client may not receive back the amount invested or may be required to pay more.

8. SAFEGUARDING OF CLIENT FINANCIAL INSTRUMENTS, ASSETS AND FUNDS

- 8.1. The Company may hold, on behalf of the Client, such client's assets/property and/or funds with custodians whereby the domestic legal and regulatory regime, may be applicable to any such entity. Therefore, in the event of the insolvency or any other analogous proceedings, in relation to such entity, the Client's assets/property and/or funds may be treated differently from the treatment which would apply if the assets/property and/or funds were held in other jurisdiction.
- 8.2. The Company will not be liable for the insolvency, acts or omissions of any third party, referred to in this paragraph, nor of any law imposed in any such given country, at any such time where the Company has no control over.
- 8.3. The Client acknowledges that the Company has established adequate measures to ensure its compliance with legal requirements in order to safeguard the Client's Financial Instruments and funds belonging to the Client. The Client understands that the Company, during the existence of the business relationship with the Client, will keep records necessary for the Company to distinguish Financial Instruments and funds held for the Client from the Financial Instruments and funds held by the Company for other clients and from the Company's Financial Instruments and own funds.
- 8.4. The Client's funds are segregated from the Company's own funds and are not used for the Company's own account.
- 8.5. The Client acknowledges that the Company will not pay any interest to the Client on any funds held on the Client's behalf or otherwise under this Agreement and the Client further waives any entitlement to interest on such funds.

9. INDEMNIFICATION

- 9.1. The Client hereby agrees to indemnify the Company and hold the Company harmless from any liability, cost and/or expenses (including attorneys' fees and expenses and any fines and/or penalties imposed by any governmental agency, contract market, exchange, clearing organization or other regulatory or self-regulatory body or institution) which the Company may incur or be subjected to, with respect to the Client's accounts or any transaction or position therein. Without limiting the generality of the foregoing, the Client agrees to reimburse the Company on demand for any cost of collection incurred by the Company in collecting any sums owing by the Client under this Agreement and any cost incurred by the Company, including legal action/proceedings, in defending against any claims asserted by the Client, including all attorneys' fees, interest and expenses. The Client hereby agrees and acknowledges being liable for the Client's own costs and/or expenses, unless directed otherwise by any court of law and/or regulatory body. The Client furthermore confirms and agrees that all information provided to the Company for purposes of account opening is true and correct, the Client will provide all the relevant information regarding Client's knowledge and experience in the investment field relevant to product and/or service as the case may be, and as requested by the Company. In the event that the Client provides insufficient/false information regarding knowledge and experience as to any product and/or service, the Client understands and agrees that such information will not allow the Company to determine whether the investment services and/or Financial Instruments envisages is appropriate for the Client.

- 9.2. The Client understands and accepts that the Company does not provide financial, legal, tax or other advice, nor should any investment or any other decisions be made solely based on the information obtained from the Company, the Company recommends the Client to obtain advice on such matters from specialists.
- 9.3. All information and opinions expressed by the Company is obtained from sources believed to be reliable and in good faith, no representation or warranty, express or implied, is made as to its accuracy or completeness. All material provided by the Company represents current views and is provided under reasonable duty of care and the Company will have no liability for any direct or indirect damages arising out of the use of information when accepted and/or used by the Client. The Client furthermore accepts that any information on Financial Instruments, including but not limited to asset classes, asset allocations and the like are only indicative, and the Company assumes no obligation to ensure that such information are brought to the attention of any client.
- 9.4. The Company furthermore will not be held liable for any taxation assessed upon or payable directly or indirectly by the Client or for any loss or expense suffered by the Client in connection with any such assessment. If the Company is, at any time, assessed for taxation in respect of or in connection with the Client's assets, income, activities or residence, including without limitation any claim for recovery of monies paid to or for the Client, in excess of the amounts which should properly have been paid, the Client undertakes to indemnify the Company in respect of the relevant taxation, together with all expenses, including but not limited to any legal fees. The Client is solely responsible for the management of affairs for tax purposes, and the Company accepts no responsibility for any tax consequences of anything carried out within scope of authority.
- 9.5. In addition, the Company will not be liable for any loss or expense suffered by the Client in connection with the terms and conditions, including but not limited to the insolvency or other default of any counterparty or custodian, unless such loss or expense arises from the Company negligence, willful default or fraud. Without prejudice to the foregoing, the Client accepts to reimburse the Company of any cost, loss, liability or expense whatsoever which may be suffered or incurred by the Company, whether directly or indirectly, in connection with or as a result of the Client's failure to perform or delay in performing any obligations stemming from this Agreement.
- 9.6. The Company gives no warranty as to the performance or profitability of any Financial Instrument in order for the Client to secure a level of income or capital gain.
- 9.7. The Company will not be responsible for any loss or loss of opportunity, whereby the value of the Financial Instruments, assets and/or funds could have been increased, nor for any decline in the value of such, nor for any loss arising from errors of fact or judgment or any action taken or omitted to be taken, however arising and whether direct, indirect, financial or consequential loss howsoever causes, except to the extent that any such error, act or omission is caused by the Company negligence, willful default or fraud.
- 9.8. Furthermore, the Client acknowledges and agrees that initiating any transaction in any of their accounts subsequent to filing a complaint and/or other claim regarding their accounts signifies their acceptance of the account's status as of the complaint's filing date. The execution of such transactions by the Company, following the initiation by the Client, shall serve as mutual consideration for resolving

the claim. Additionally, the Client undertakes not to pursue reopening the case subsequent to this resolution, thereby affirming their understanding and commitment to the finality of the resolution process.

10. RECORDING

10.1. The Client understands that all communication regarding the Client's accounts, orders/requests for acquiring Financial Instruments, between the Client and the Company, may be recorded by the Company, and the Client irrevocably consents to such recordings and waives any right to object to the Company's use of such recordings in any proceeding or as the Company otherwise deems appropriate.

10.2. The Client agrees and consents that the Company, records telephone conversation between the Company and the Client. The Client agrees that such recordings remain the property of the Company and may be used as a proof of evidence, legal and/or moral obligations.

10.3. The Client further acknowledges that existing recordings of conversation and data traffic records, executing and documenting the communications and execution of transactions, may constitute crucial evidence to detect and prove the existence of insider dealing and market manipulation. It is understood that the existing recordings of conversation, electronic communications and data traffic records, may be used by the Company for the legal purposes.

10.4. The Client agrees and confirms that they must only use the official communication channels agreed upon between the Client and the Company to communicate with the concerned employees.

10.5. The Client further waives all rights to object to the admissibility of recordings in any legal matters and/or proceedings, at any given time or within any jurisdiction.

11. FOREIGN CURRENCY

11.1. In cases where the transactions for the Client's accounts are effected through Online Trading Platform, on any exchange or in any market on which transactions are settled in a foreign currency, and the assets and/or funds of the Client are displayed in the base currency of the accounts, any profit or loss arising, as a result of a fluctuation in the rate of exchange between the traded currency and the base currency of the accounts shall be entirely for the Client's accounts and at the Client's sole risk. The Company is hereby authorized to convert funds in the Client's accounts into and from such foreign currency, at such currency conversion rate based on the prevailing market rate plus/minus 1% up to 2%. For example, if the Client holds a position in USD and the base currency of the account is EUR, a depreciation of the USD against the EUR may reduce or eliminate any trading profit, or increase a loss, even if the position value in USD remains unchanged.

11.2. In cases where the funds' transactions for the Client's accounts is effected and settled in a foreign currency, whereby the exchange is not performed by the Company, the Client hereby acknowledges and agrees that the Company is not liable for such conversion.

12. MARGIN REQUIREMENTS

12.1. The margin requirement is considered a collateral for each open position/transaction and is based on the leverage applicable on the Client's accounts. The Client agrees to maintain at all times, without demand from the Company, margin requirements for the open positions/transactions held in

the Client's accounts. The Client will, at all times, maintain such margin or collateral for the Client's accounts, as requested. Margin deposits shall be made by wire transfer of immediately available funds, or by such other means as the Company may direct and shall be deemed to have been available when received by the Company.

12.2. Accounts where the margin level has dipped to 100% or below of the required margin are considered to be on "margin call". Accounts on "margin call" should be supported with additional funds or reduce their exposure by closing and/or "hedging" open positions to increase the margin level, and remove the account from margin call status. The margin level is always visible on the Trading Platform.

12.3. The Client will not receive any notification or message informing them that their Account is on margin call. It is the Client's sole responsibility to always be aware of their margin level and act accordingly to avoid further reduction of their margin level, which may result in a possible "stop out".

12.4. The Client furthermore agrees and confirms that margin requirement may be changed by the Company, with or without notice, and that such change shall be applicable to the existing open positions/transactions as well as the transactions that shall take place in the future. In cases where the Client does not meet obligations towards the margin requirements, the Client's accounts becomes subject to "stop out" activity and consequently open positions/transactions may be partially or fully hedged and/or closed/liquidated by the Company. The price levels whereby the Company may hedge and/or liquidate open positions/transactions are based on prevailing market prices and/or last available prices on the specific Financial Instruments.

13. LEVERAGE

13.1. Leverage is defined as a borrowed capital, used to increase or reduce the potential return on an investment. The Client agrees and acknowledges that marginal trading is based on the leverage applied on the Client's accounts. The higher leverage, the higher the level of risk and the higher possibility of a profitable return or loss.

13.2. The leverage is subject to changes. The Company may, at any time, in its sole discretion, reduce the leverage applied to the Client's accounts by notifying clients about such changes.

14. LIQUIDATION OF POSITIONS/TRANSACTIONS

In the event that (a) the Client shall fail to timely deposit or maintain margin or any amount hereunder; (b) the Client (if an individual) passes away, or be judicially declared incompetent, or placed under curatorship or (if an entity) shall be dissolved or otherwise terminated or placed under curatorship; (c) a proceeding under the Bankruptcy Act and/or any Legislation, an assignment for the benefit of creditors, or an application for a receiver, custodian, or trustee shall be filed or applied for by or against the Client; (d) attachment is levied against the Client's accounts; (e) the property deposited as collateral is determined by the Company in its sole discretion, regardless of current market quotations, to be inadequate to properly secure the accounts; or (f) at any time the Company deems it necessary for its protection for any reason whatsoever, the Company may, in the manner it deems appropriate, close out the Client's open trades in whole or in part, sell any or all of the Client's property held by the Company, buy any securities, Financial Instruments, or other property for the Client's accounts, and

may cancel any outstanding order/request and commitments made by the Company for the Client. Such sale, purchase or cancellation may be made at the Company's discretion without advertising the same and without notice to the Client or his/her Business Introducer, agent and/or representative and without prior tender, demand for margin or payment, or call of any kind upon the Client. The Company may sell or purchase the whole or any part thereof free from any right of redemption. It is understood that a prior demand or call or prior notice of the time and place of such sale or purchase shall not be a waiver of the Company's right to sell or buy without demand or notice as herein provided. Subject to applicable laws and rules, and in order to prevent non-permitted trading in debit/deficit accounts, profits on any transactions executed without the Company's express permission, for the Client's account that is debit/deficit at the time the order/request is placed, shall be for the Company's account if the Company in its discretion so elects. Losses on any such transactions shall be jointly and severally borne by the Business Introducer, agent and/or representative if any, and the Client, decision made by the Company in its sole discretion. The Client shall remain liable for and pay the Company the amount of any deficiency in any of the Client's account held with the Company resulting from any transaction described above. The Company's determination of the current market value and the amount of additional and/or variation margin shall be conclusive and shall not be challenged by the Client.

15. TRADING LIMITATIONS

15.1. The Client agrees and acknowledges that the Company at any time, in its sole discretion, may limit the number of open positions/transactions which the Client may maintain or acquire with the Company. Daily trading limits and position caps may apply, and larger or unusual trades may be subject to additional review and/or require advance approval by the Company. The Company is under no obligation to effect any transaction for the Client's accounts which would create positions/transactions in excess of the limit which the Company has set. The Client agrees not to exceed the position/transaction limits established for any contract market or type of account, whether acting alone and/or with others at any given time.

15.2. The Company, in its sole discretion, reserves the right to change the leverage applied to clients' accounts, provided that, at the time of the conclusion of the transactions, the total number of open positions/transactions, held by the Client's accounts, has reached the preset limitation and/or in cases where the Client has deliberately and/or systematically based on his/her trading strategy or other probable behaviour with an attempt to exploit the ability of using marginal trading, with the aim to increase the potential return of an investment, while such an activity automatically increases the level of risk and the possibility of a loss.

16. ERRORS

16.1. It is possible that errors may occur in the prices for Financial Instruments quoted by the Company or its Service Providers due to specific market circumstance or system malfunctions, including but not limited to errors in feeds received from data providers, counterparties, illiquidity or any other reasons. In such circumstances, without prejudice to any rights it may have under the Law, the Company shall not be bound by any contract which purports to have been made (whether or not confirmed by the Company) at a price which:

- a. The Company is able to substantiate to the Client was manifestly incorrect at the time of the transaction; or

- b. Was, or ought to have reasonably been known by the Client to be incorrect at the time of the transaction.

16.2. In the above-mentioned cases the Company reserves the right to either:

- a. cancel the transaction altogether,
- b. correct/modify the erroneous price at which the transaction was executed to the price at which the Company hedged the transaction,
- c. correct the erroneous price alternatively to the fair market value of the price, as determined by the Company, in its sole discretion, at the time such error occurred.

16.3. In cases where the prevailing market prices represent prices different from the prices that were offered on Online Trading Platform(s), the Company will endeavor to execute transactions on or close to the prevailing market prices, or at prices that the Company deems to be reasonable.

16.4. Mistype of a quote or misquote might be given by telephone and/or electronic means. In such occasions, the Company will not be held liable for any resulting errors that may be displayed in the Client's accounts and reserves the right to make necessary corrections or adjustments with respect to the accounts involved.

16.5. Any errors (as outlined in the present clause) may adversely affect realised and unrealised gains and losses of accounts. The Client explicitly agrees that the Company shall not be liable for any such adverse effect, and the occurrence of pricing errors does not entitle the Client to be reimbursed with any gains generated from such error, either by the Company or the Company's insurance providers.

17. ABUSIVE TRADING STRATEGIES

17.1. The Client undertakes not to act in any way unlawfully under this Agreement.

17.2. The Client agrees not to deliberately enter into riskless trading activity and not to trade in a manner that would amount to any type of market abuse and/or manipulation (either by the Client themselves or acting jointly with another person), e.g., by entering the market in opposite directions just before a major event, which is expected to cause high market volatility.

17.3. Similarly, practices that deliberately aim to exploit negative balance protection are considered to be abusive and therefore not acceptable by the Company.

17.4. Further, the Client understands that market abuse encompasses unlawful behavior in the financial markets, which includes but is not limited to insider trading, unlawful disclosure of inside information and market manipulation, and the Client furthermore undertakes not to act in any way unlawfully under this Agreement.

17.5. Trading strategies aimed at exploiting errors in prices and/or concluding transactions at prices that are not representing the market value, are not permitted/accepted.

17.6. The Company reserves the right to act upon clients found to be using abusive trading strategies, whether by using sophisticated technology or manual methods when such trading is based on errors.

- 17.7. Clients' trading accounts found to be using the abusive trading strategies, associated with algorithmic and high frequency trading are subject to corrections/modifications and in cases may be subject to closure of the trading accounts, should the Company find such an activity fit.
- 17.8. The Company is entitled to take one or more of the following counter measures:
- a. adjust the prices provided to the Client;
 - b. adjust the price spreads offered to the Client;
 - c. change the trading conditions/limitations applied to the Client's accounts;
 - d. cancel and/or reverse the transactions;
 - e. delay in price confirmation and/or re-quote the prices offered;
 - f. restrict the Client's access to streaming, instantly tradable quotes, by providing manual quotation only;
 - g. retrieve from the Client's accounts any historic trading profits, provided that the Company can document that such trading profits have been made through exploiting of errors in prices, at any time during the relationship with the Client;
 - h. deduct and/or recover any applicable charges, costs, or fees on deposits, withdrawals, as outlined in Clause 5 above, including any other charges generally not previously applied. This includes the right to recover such amounts if the account holder is suspected to have engaged in abusive behavior at any time.
 - i. terminate the relationship with the Client immediately;
 - j. any other action that may be relevant for the Company to take.
- 17.9. Trading strategies where transactions are executed within a short time scale, may be permitted by the Company for as long as the trading strategy used by the Client is not considered abusive. However, should the Client base the trading strategy for the purpose of abusing prices offered by the Company, the Company is entitled to take one or more of the above mentioned counter measures.
- 17.10. Swap-free offers that are provided to clients primarily engaging in normal trading activity, where the majority of their trading volume is opened and closed within a single trading day. Clients who solely maintain positions with negative swap values for extended periods without engaging in intraday trading activity will be disqualified from swap-free offers or storage group benefits and the company has the right to proceed with the necessary adjustments and terminate their account
- 17.11. Without limiting the foregoing, any actual, attempted, or suspected manipulation, exploitation, interference with, or other abuse of the Company's trading systems, platforms, or infrastructure, including, without limitation, hacking, unauthorised access, credential stuffing, reverse engineering, decompiling, injecting or executing unauthorised code, API or market-data feed abuse, latency/quote manipulation, order flooding, denial-of-service, or similar actions, constitutes a material breach of this Agreement. In the event of any such act or any reasonable suspicion thereof, the Company may, at its absolute discretion and without prior notice, suspend or terminate access (including placing accounts in close-only mode), cancel and/or reverse transactions, adjust balances to remove any unjust enrichment, decline or delay withdrawals, require re-verification, recover associated costs and losses via set-off, and notify competent authorities and/or third-party service providers, in addition to any other remedy available at law or under this Agreement.

18. EXERCISES AND ASSIGNMENTS

With regard to options transactions, the Client understands that some exchange clearing houses have established exercise requirements for the tender of exercise instructions and that option will become worthless in the event that the Client does not deliver instructions by such expiration times. At least two business days prior to the first notice day in the case of long positions in futures or forward contracts, and at least two business days prior to the last trading day in the case of short positions in open futures or forward contracts or long and short positions in options, the Client agrees that the Client will either give the Company instructions to liquidate or make or take delivery under such futures or forward contracts, or to liquidate, exercise, or allow the expiration of such options, and will deliver to the Company sufficient funds and/or any documents required in connection with exercise or delivery. If such instructions or such funds and/or documents, with regard to option transactions, are not received by the Company prior to the expiration of the option, the Company may permit an option to expire. The Client also understands that certain exchanges and clearing houses automatically exercise some “in the-money” options unless instructed otherwise. The Client acknowledges full responsibility for taking action either to exercise or to prevent exercise of an option contract, as the case may be; the Company is not required to take any action with respect to an option, including without limitation any action to exercise a valuable option contract prior to its expiration or to prevent the automatic exercise of an option, except upon the Client's express instructions. The Client further understands that the Company also has established exercise cut-off times which may be different from the times established by the contract markets in clearing houses. In the event that timely exercise and assignment instructions are not given, the Client hereby agrees to waive any and all claims for damage or loss the Client might have against the Company arising out of the fact that an option was or was not exercised. The Client understands that the Company randomly assigns exercise notices to clients, that all short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned, and that exercise assignment notices are allocated randomly from among all clients' short option positions which are subject to exercise.

19. SECURITY AGREEMENT

19.1. Financial Instruments, funds, securities, and/or other property in the Client's accounts or elsewhere now or at any time in the future held by the Company for any purpose, including safekeeping, are subject to a security interest and general lien in the Company's favor to secure any indebtedness at any time owed by the Client to the Company, including any indebtedness resulting from any guarantee of a transaction or of a accounts of the Client or the Client's assumption of joint responsibility for any transaction or of a accounts. From time to time and without prior notice to the Client, the Company may transfer interchangeably between and among accounts of the Client, held by the Company, any of the Client's funds (including segregated funds), securities, commodities, Financial Instruments and/or other property for purposes of margin, reduction or satisfaction of any debit balance, or any reason which the Company deems appropriate. Within a reasonable time after any such transfer, the Company will confirm the transfer in writing to the Client;

19.2. The Client hereby grants to the Company the right to pledge, repledge, hypothecate, or invest either separately or with the property of other clients, any securities or other property held by the Company for the Client's accounts or as collateral therefore, including without limitation to any exchange or clearing house through which transactions of the Client are executed. The Company shall be under no obligation to pay to the Client or to his/her accounts for any interest income or benefit derived from such property and funds or to deliver the same securities or other property deposited

with or received by the Company for the Client. The Company may deliver securities or other property of like or equivalent kind or amount; the Company shall have the right to offset any amounts it holds for or owes to the Client against any debts or other amounts owed by the Client to the Company.

20. AUTHORITY TO EFFECT TRANSFER

Until further notice in writing from the Client, the Company is hereby authorized at any time, without prior notice to the Client, to transfer between any accounts of the Client, held by the Company, or any exchange member through which the Company clears the Client's transactions, such excess funds, securities, commodities, commodity futures contracts, commodity options, and/or other property or Financial Instruments of the Client as in the Company's sole judgment may be required for margin in any other such accounts or to reduce or satisfy any debit balances in any other accounts provided such transfer or transfers comply with relevant governmental and exchange rules and regulations applicable to the same. The Company is further authorized to transfer any property held in any such accounts of the Client whenever, in the Company's sole judgment, such transfer is necessary in order to effectuate the above authorized action. Within a reasonable time after making any such transfer, the Company will confirm same in writing to the Client.

21. INACTIVE AND ARCHIVED ACCOUNTS

- 21.1. The Client acknowledges and confirms that accounts, held with the Company, without any trading activity for a period of six (6) months, are considered to be inactive accounts. Such inactive accounts will no longer be available for trading and will be subject to relevant charge/costs relating to the maintenance/administration of such inactive accounts.
- 21.2. The Client acknowledges and confirms that any accounts with the Company without any trading activity for a period of one month or more with zero balance are considered inactive accounts.
- 21.3. The Client further agrees that, in order to resume trading, additional conditions set by the Company should be met.
- 21.4. The Client acknowledges and agrees that an inactive account is further considered dormant account and removed from the systems accordingly.
- 21.5. The Company may, at its absolute discretion, also terminate any of the Client's additional accounts which the Company considers that are not being used. It is clarified that a Client may open an additional account with the Company after a purpose for the account opening is established and justified.
- 21.6. Regardless if the account is active or inactive, in case the Client's account reaches 10,000 transactions (i.e. each trade, deposit, withdrawal, maintenance charge etc. is considered as 1 transaction) the Company may choose to archive that account and replace it with a new account number. The historical data of an account that is archived remain accessible to the client for view only purposes.
- 21.7. The Client further agrees that their trading account may be terminated by the Company without further notice if they haven't made any deposits or trades within one month of creating their account, or as the Company may deem necessary.

22. NOTICES AND COMMUNICATIONS

The Client shall deliver all notices and communications to the Company by using any of the available communication means, as provided on the Company's website. All communications from the Company to the Client may be sent to the Client at the address indicated on the Client Account Application or to such other last known address as the Client thereafter directs in writing. In addition, communication may be effected by telex, courier, telephone, telegraph, messenger, facsimile, electronic mail, live chat or otherwise (in the case of mailed notices), or communicated (in the case of telephone notices), sent to the Client at the Client's or designated agent's or representative's address (or telephone number), as given to the Company from time to time, shall constitute personal delivery to the Client whether or not actually received by the Client, and the Client hereby waives all claims resulting from failure to receive such communication. Confirmation of transactions, balances, equity, order/request, margin calls etc, either through statements of accounts or through Online Trading Platform(s), shall be binding on the Client for all purposes, unless the Client calls any error therein to the Company's attention in writing prior to the start of business on the next business day following such occurrence and within maximum 24 hours. None of these provisions, however, will prevent the Company, upon discovery of any error or omission, from correcting it. The parties agree that such errors, whether resulting in profit or loss, will be corrected in the Client's accounts; the account will be credited or debited so that it is in the same position it would have been if the error had not occurred. Whenever a correction is made, the Company will promptly make written or oral notification to the Client. Client agrees and understands that it is Client's responsibility to send written notice of any change of any personal details.

23. PRINTED MEDIA STORAGE

The Client acknowledges and agrees that the Company may reduce all documentation relating to the Client's accounts, including but not limited to the documents provided by the Client when opening accounts with the Company, by utilizing a printed media storage device such as micro-fiche or optical disc imaging. The Client agrees to permit the records stored by such printed media storage devices and/or methods to serve as a complete, true and genuine record of the Client's accounts, documents and signatures.

24. SAFEGUARDING OF PERSONAL INFORMATION

24.1. The Company will take all reasonable technical, organisational, and administrative measures to protect and keep secure the Client's personal, financial, and account information ("Client Information") from unauthorised access, disclosure, alteration, or destruction.

The Company may engage third-party service providers solely for purposes related to the provision of services under this Agreement. Such service providers will be bound by contractual confidentiality obligations and required to protect Client Information to standards at least equivalent to those applied by the Company.

The Client agrees that the Company may process and store Client Information, and where necessary, transfer it within or outside Seychelles, for the following purposes:

- a. to perform the Company's obligations under this Agreement;
- b. to comply with applicable legal and regulatory requirements;
- c. to prevent fraud, money laundering, and other financial crimes;
- d. to provide the Client with information about products, services, and promotions, subject to the Client's right to opt out; and

e. for statistical and business analysis.

The Client furthermore indemnifies the Company and holds the Company harmless from and against any and all liabilities, losses, costs, or expenses related to the Client's information in cases where Service Providers are used in the execution of their obligations towards the Company and that of the Client

24.2. The Company and its affiliates may use Client Information to inform the Client about other products, services, and offers (including those provided by third parties) which the Company believes may be of interest to the Client. Such communications may be made using any method, including but not limited to post, email, telephone, and SMS.

24.3. Any queries regarding data protection, including subject access requests and complaints, can be directed to the Company's Data Protection Officer at: compliance@windsorbrokers.com.

25. REPRESENTATIONS

The Client represents that:

- a. (if an individual) is of the age of majority, of sound mind, and authorized to open accounts and enter into this Agreement and to effectuate transactions in Financial Instruments as contemplated hereby;
- b. (if an entity) the Client is validly existing and empowered to enter into this Agreement and to effect transactions in Financial Instruments as contemplated hereby;
- c. the statements and financial information contained on the Client's Account Application submitted herewith (including any financial statement therewith) are true and correct; and
- d. no person or entity has any interest in or control over the accounts to which this Agreement pertains except as disclosed within the Agreement.
- e. except as heretofore disclosed to the Company in writing, the Client is not an officer or employee of any exchange, board of trade, clearing house, or an employee or affiliate of any futures commission merchant, or an introducing broker, or an officer, partner, director, or employee of any securities broker or dealer, is not a US person.
- f. Agree to furnish appropriate financial statements to the Company, to disclose to the Company any material changes in the financial position of the Client and to furnish promptly such other information concerning the Client as the Company reasonably requests.

26. INTRODUCERS

26.1. The Client, introduced to the Company through introducers, acknowledges and confirms that the Company is not responsible for the conduct and/or representations of the introducers or its associated persons while representing the Client to the Company. The Client agrees to waive any claims the Client may have against the Company, and to indemnify and hold the Company harmless for any acts or omissions of the introducer or its associated persons. The Client acknowledges and confirms that the Company does not bear responsibility for whatever agreements may be reached between the Client and the Client's introducer. The Client furthermore confirms and acknowledges that an introducer may act only independently or as an Agent of the Client and that the introducer is not authorised to make representations concerning the Company or its services nor is authorised to act on behalf of the Company as an agent or otherwise.

26.2. The Client acknowledges and confirms that the Company has the right to provide the Client's introducer and its associated persons with the information related to the transactions of the Client's accounts. The Client acknowledges, agrees and confirms that additional costs, including but not limited to increased spread, commission, fees etc, and may be applicable in cases where the Client is introduced to the Company through introducer, since the Company may be required to pay commissions, fees or other related costs to the introducer and associated persons. Costs related to transactions are provided to clients prior to commencement of business relationship or during the business relationship in cases of changes.

27. CONFLICTS OF INTEREST

27.1. The Company, its associates or other persons connected with the Company may have an interest, relationship or arrangement that is material in relation to any Financial Instruments affected under this Agreement. Such interests, relationships or arrangements may not necessarily be separately disclosed to the Clients at or prior to the time of the services offered. However, the Company, at a minimum, shall identify with reference to the services carried out by the Company, the circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients and specify appropriate procedures to be followed and measures to be adopted in order to manage such conflicts.

27.2. By entering into this Agreement the Client agrees that the Company may transact such business without prior reference to the Client. In addition, the Company may provide advice and other services to third parties whose interests may be in conflict or competition with the Client's interests. The Company, its Associates and the employees of any of them may take positions opposite to the Client or may be in competition with the Client to acquire the same or a similar position. The Company will not deliberately favor any person over the Client but will not be responsible for any loss which may result from such competition. Upon the Client request, the Company shall provide further details of its conflicts of interest policy.

28. CREDIT CARDS

28.1. The Client hereby confirms and acknowledges that any payments made by Credit Card, will bear the Client's name and will be credited into Client's accounts held with the Company. The Client confirms and acknowledges that the sole purpose for such payments is in accordance with the purpose of this Agreement signed with the Company. The Client further confirms and acknowledges that the right of the Chargeback shall not be permitted in cases when the Company has already executed a requested transaction.

28.2. The Client hereby confirms and acknowledges that the right of the Chargeback shall not be permitted if the Credit Card has been stolen taking into consideration the 3D secure policy, used by the Company, by which such payments are not approved. Additionally, the Client confirms and acknowledges that due to the type of services and activities provided by the Company, the Client is not permitted to claim that the performance did not correspond to a written description so as to cancel the services. Should the Client request the Chargeback claiming that the performance did not correspond as per the Client's instruction, the Client confirms and acknowledge that the Company has the right to provide any relevant entity/person, with the required documentation in regards to such Client's accounts, in order to prove any transactions/allegation.

28.3. The Client confirms and acknowledges that the Company will not be held responsible regarding any delays that may occur in regards to Credit Card transactions, caused by third parties, during the process of such transactions, or due to any other laws/impediments given or made in any jurisdiction at such given time of any such transactions.

28.4. In the event of a dispute related to the Chargeback, the Client agrees that the Company has the right to withhold the Chargeback in a reserve until the dispute is finalized. The Client understands and agrees that it may happen, as a consequence of the reserved Chargeback, that such Chargeback may reflect on any of the transactions of the Client's accounts.

28.5. The Client shall be liable for all and any of the costs paid to the credit card processors or banks, other third parties, attorneys' fees and other legal expenses, and the reasonable value of the time that the Company spent on the matter, incurred during the process of the dispute resolution.

28.6. To the extent permitted by law, the Company may set off against the balances for any obligation and liability of the Client, including without limitation any Chargeback amounts.

29. DEPOSITS AND WITHDRAWALS

29.1. Deposits and Withdrawals are made using the authorised transfer channels in the currency stipulated by the Company to the Client.

29.2. The Client hereby agrees and acknowledges that the Company shall consider only the net amounts received while costs related to deposits and withdrawals shall be borne by the Client. Amounts received in a currency other than designated account's currency may be subject to foreign currency exchange. Regardless of the payment method, funds are credited into clients' accounts unless the Company requires further information/justification/clarification regarding the deposits. The Company reserves the right to return the funds to the sender should the originator of the funds not meet the requirements. The Company shall not be held liable in cases where fund transfers are aimed to support accounts that are on margin call while the funds are not received/confirmed by the Company.

29.3. The Client acknowledges and agrees that request for withdrawals from the Client's accounts must be received by the Company in writing using authorised communication channels. Only amounts that are in excess of the required margin requirement can be withdrawn from the Client's accounts. The withdrawals are affected only upon receipt and approval of such request by the Company and are generally processed within a few business days; however, actual receipt of funds by the Client may vary depending on the payment method, intermediary banks, or other external factors beyond the Company's control. The Client further acknowledges and agrees that the Company reserves the right to withhold or reject (partially or in whole) the Client's request for withdrawal in cases where:

- a. the requested amounts would affect the ability of the Client to carry open positions;
- b. the requested amount would be required to meet the Client's current or future requirements in regards to carrying open positions;
- c. the requested amount would be affected by other accounts held in the Client's name;

- d. there is a dispute between the Company and the Client related to transactions performed within accounts held in the name of the Client or accounts linked to the Client;
- e. there is reasonable doubt regarding the requests for withdrawals received by the Company;
- f. there is reasonable doubt regarding the activities within the Client's accounts;
- g. the beneficiary is a third party;
- h. the request for withdrawal is in currency other than the designated accounts currency;
- i. the withdrawal request is not acknowledged/confirmed by the Company as authorised payment method.

29.4. Daily limits and processing charges may apply. Larger withdrawals may require advance processing of up to 7 days. The Client acknowledges that the Company shall not be held liable for any delays or issues that may arise during the deposit and withdrawal process.

29.5. The Company reserves the discretion to decline deposit and withdrawal transactions if the email, telephone number, identity, address, or any other information provided or collected by the Client is not fully verified or up to date, as determined by the Company.

29.6. The Client acknowledges and agrees that withdrawals will only be processed towards the Client. The Company strictly prohibits withdrawals to any third party or anonymous accounts.

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

29.8. The Client further acknowledges that deposits and withdrawals facilitated via a Payment Service Provider (PSP) are subject to the terms, policies, and procedures of the PSP as these may be found in the PSP's website. The Company shall not be held liable for any losses, damages, or disputes arising out of or in connection with the PSP's policies or use of the PSP's services.

29.9. The Client expressly releases the Company from any claims or actions related to the PSP's processes, including any errors, delays, or issues that may occur in relation to the Client's payment transactions, and agrees to address and resolve any such claims directly with the PSP, in which case the Company may facilitate the discussion at its sole discretion, without having any obligation as to the resolution of the claim.

30. BINDING EFFECT OF AGREEMENT; MODIFICATIONS; TERMINATION

30.1. This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, the Client's heirs, executors, administrators, legatees, successors, personal representatives and assigns. The Client acknowledges and accepts to be bound by the provisions of this Agreement and any amendment or variation thereof. From time to time, as a result of changes to the Client's information, the Company requires to be updated with the relevant changes, related to personal details, accounts or otherwise. In some cases, the Company may require to be provided with additional data/documents to justify the reasoning for the change. In addition, the Client acknowledges and agrees that the first transaction in any of the Client's accounts initiated by the Client, following a change to the terms and conditions of this Agreement as abovementioned, shall constitute the Client's acceptance of the change as of the effective date of the amendment or variation and such initiation and the subsequent execution of such transaction by the Company shall

constitute reciprocal good consideration for the variance or amendment. The Client understands that the terms and conditions of this Agreement may be varied or amended from time to time, as case may be and notice of such amendment of change will be provided to the Client by the Company either by posting such change on the Company's website or by sending a notification to the Client whereby such amendment/variation will be applicable with immediate effect or as otherwise stated.

30.2. In the event of the incapacity/death of the Client, the Company will freeze the accounts upon receipt of legal notification of the incapacity/death of the Client. The Client acknowledges that in the event of his/her incapacity/death, legal notification such as letters of administration/executorships, and/or grant of probate and/or any other legal document, will have to be provided to the Company, by respective relevant persons over the Client in order for the Company to accept any instructions or take any action, over any account held in the Client's name. The Client acknowledges that the Company will not be held responsible for any kind of losses or any charges/costs in the Client's accounts during the period between the Client's incapacity/death and receipt by the Company of any legal notice to that effect.

30.3. The Company may terminate this Agreement for any reason by providing the Client with a 7 (seven) days written notice. The Company at its absolute discretion may decide to set the client accounts on a mode that they won't be able to effect further new trades, however they will be able to manage closing of the existing open ones during the notice period and or whenever the Company deems appropriate.

30.4. In addition, the Company may terminate this Agreement with immediate effect at any time by means of written notice if:

- a. the Client is in repeated or serious breach of this Agreement;
- b. The Company reasonably suspect that the information provided by the Client is false;
- c. The Client has not provided recent or up to date personal information;
- d. The Client fails to provide the documents that the Company requests;
- e. The Company reasonably suspect that the accounts is used for an illegal purpose;
- f. The Client has behaved in an abusive or threatening manner towards the Company's staff;
- g. The Company reasonably believes that the Client has changed physical location without notifying the Company of such change;
- h. The Company reasonably believes that the activities of the Client's accounts are no longer in accordance with the terms of this Agreement;
- i. The Company reasonably determines that the Client is no longer eligible to perform the activities in accounts;
- j. A petition of bankruptcy/liquidation is presented to the Company against the Client;
- k. Any other legal valid reason to take such action;
- l. Accounts did not record any activities within the predefined period;
- m. Legislative requirements.

30.5. If any Client Account is subject to a negative balance (a "Residual Debit"), the Company shall determine the final balance by (i) closing positions, (ii) realising or appropriating any collateral, (iii) applying set-off and netting against any amounts due from the Company to the Client, and (iv) charging all applicable fees, costs, interest and taxes. If a Residual Debit remains after such determination, the Company may, at its absolute discretion and without liability, terminate any Client Account that is subject to such residual debit.

30.6. The Client has the right to withdraw from or to cancel this Agreement without any reason, obligations or liabilities, within fourteen (14) days of the account activation (the 'Cooling-off Period'), provided that the Client has not made any deposits or engaged in any trading activity. If the Client fails to cancel/withdraw from this Agreement within the Cooling-Off Period, or if he has made any deposits or engaged in any trading activity, he will be able to terminate this Agreement in accordance with the provisions of this Clause 30.

30.7. The Client may terminate this Agreement at any time and for any reason by actual delivery of notice confirmed by an officer of the Company of written notice received by the Company, provided however that no termination will affect any existing liabilities or indebtedness to the Company or any liabilities or indebtedness that may arise subsequent to such termination in respect of any act or omission that took place prior to such termination.

30.8. In the event of termination of this Agreement, the Company will return any amount held by the Client's accounts after deduction of any charges/costs and fees or any other deductions required by the law or in accordance with this Agreement.

31. FORCE MAJEURE EVENTS

31.1. The Company may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists (a "Force Majeure Event"). A Force Majeure Event shall include, but is not limited to, the following:

- a. Any act, event or occurrence (including without limitation any strike, riot or commotion, interruption or power supply or electronic or communication equipment failure) which, in the Company's opinion, prevents it from maintaining an orderly market in one or more of the investments in respects of which the Company ordinarily deal in Financial Instruments;
- b. The suspension or closure of any market or the abandonment or failure of any event upon which the Company base, or to which the Company in any way relate, or quote, or the imposition of limits or special or unusual terms on the trading in any such market or in any such event;
- c. The occurrence of an excessive movement in the level of any Financial Instrument and/or the underlying market or the Company's anticipation (acting reasonably) of the occurrence of such movements.

31.2. If the Company determines that a Force Majeure Event exists the Company may in its absolute discretion, without notice and at any time, take one or more of the following steps:

- a. Increase the Client's accounts margin requirements;
- b. Close any or all of the Client's accounts open trades in Financial Instruments at such closing level as the Company reasonably believe to be appropriate;
- c. Suspend or modify the application of all or any of the terms of this Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for the Company to comply with the term or terms in question; or
- d. Alter the time for trading of a particular Financial Instrument.

32. HEADINGS

The headings of each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision.

33. GOVERNING LAW

This Agreement shall be governed by the laws of Seychelles. No action, regardless of form, arising out of transactions under this Agreement may be brought by the Client after three months have elapsed from the day that the cause of action arose.

34. ACCEPTANCE OF AGREEMENT

This Agreement shall constitute an effective contract between the Company and the Client upon acceptance by an authorized officer of the Company.

35. MULTIPLE ACCOUNTS

35.1. The Client agrees that the Company may, from time to time, change the account number assigned to any account covered by this Agreement, and that this Agreement shall remain in full force and effect. The Client further agrees that any account, if closed and reopened, as well as any additional account opened in the Client's name with the Company, shall be covered by this Agreement with the exception of any account that was opened by signing a new Client Account Agreement.

35.2. Further the Company may, at its absolute discretion, also terminate any of the Client's additional accounts which the Company considers that are not being used. Furthermore, it is clarified that a Client may open an additional account with the Company after a purpose for the account opening is established and justified.

36. ASSIGNMENT

The Company may assign the Client's account to another financial institution by notifying the Client of the name of the intended assignee and the date of the assignment, five (5) days prior to the assignment. Unless the Client objects to the assignment in writing, prior to the scheduled date for assignment, this will indicate the Client's tacit acceptance and the assignment will be binding on the Client.

37. TRANSFER OF ACCOUNT OWNERSHIP AND NOVATION

The Client has no automatic right to transfer account ownership or novate any position. Any transfer or novation is permitted solely at the Company's absolute discretion and is subject to the Company's prior written approval.

38. CLIENT ACKNOWLEDGMENTS AND SIGNATURE

The Client hereby declares that the Client fully understands the contents of this Agreement and agrees to all of the terms and conditions of this Agreement set forth above. The Client further declares that they are the real beneficiary of the accounts and that the funds deposited in the accounts come from legitimate sources. The Client acknowledges that trading with Financial Instruments is speculative, involves a high degree of risk and is appropriate only for those who can assume risk of loss in excess of their margin deposits.

39. CONFIDENTIALITY

39.1. The Company acknowledges that confidential information regarding the Client's personal details is of valuable, special and unique asset and as such belongs to the Client and that such information will not be used to advance the interests of any persons other than the Client. The Company procures that its employees, Service Providers, to whom the confidential information is disclosed, are informed of such nature and the employees and the Company shall limit the disclosure of the Client's personal information on a need to know basis only.

39.2. The Client's consent will not be required in the event where disclosure of confidential information is required by any governmental authority or by any law or regulations requesting such disclosure. Furthermore, the Client's personal information may be submitted to cooperate with regulatory authorities and entities to comply with any legal official request, and as necessary to protect any of the Company's legal obligations and/or rights. The Company will protect the Client's rights regarding the privacy, confidentiality and anonymity of any information furnished to the Company and all data so furnished will be processed fairly and legally and will be collected for specified and legitimate purposes. Additionally the Client consents that personal information may be given by the Company to relevant institutions should such be required in order to perform the activities during the business relationship.

39.3. The Client understands and agrees that the Competent Authorities are empowered to exercise their functions and powers either:

- a. directly
- b. in collaboration with other authorities or with market undertakings,
- c. under the competent authority's own responsibility by delegation to such authorities or to market undertakings or
- d. by the application to the competent judicial authorities, and that the Competent Authority is empowered with supervisory and investigatory powers in order to fulfill their duties.

39.4. The Client furthermore agrees that an individual and/or entity making the information available to the Competent Authority, arising from this Agreement, shall not be considered to be infringing any restriction on disclosure of information imposed by contract or by any legislative, regulatory or administrative provision, and shall not involve the person notifying in liability of any kind related to such notification.

40. ELECTRONIC SIGNATURE

The Client consents and agrees that the use of an electronic signature under the Electronic Signature Law, constitutes as the Client's signature, and has legal effect and will be admissible as evidence in any legal proceedings in any country. The Client consents and agrees that the use of key pad, mouse or other device constitute the Client's signature, acceptance and agreement as if actually signed by the Client in writing. The electronic signature is not denied legal effectiveness and admissibility as evidence in legal proceedings solely on the grounds that it is in electronic form, or not based on a qualified certificate, or not based upon a qualified certificate issued by an accredited certification service provider or not created by a secure signature creation device. In addition the Client agrees that no third party verification is necessary to the enforceability of their signature between the Client and the Company. At the Company's sole discretion, documents signed and transmitted online may be accepted as original

documents, and is considered to have the same binding effect as an original signature on an original document. The Client consents to receive the information and agreements or any other document electronically, and agreements electronically signed will be seen as electronic contracts which have been freely entered into.

41. JOINT ACCOUNTS

Joint Accounts will be treated in accordance with the Company's policies and local rules.

42. TRADING TERMS & CONDITIONS

42.1 The Company's Trading Conditions, the Order Execution Policy and the Product Outline ("PO") are incorporated by reference and form part of this Agreement. In the event of any conflict between the Trading Conditions and this Agreement, the terms of this Agreement prevail. The Trading Conditions are a live document that the Company may amend at its discretion; the Client's first transaction after any change constitutes acceptance of the updated terms. Clients are responsible for reviewing the most up-to-date Trading Conditions on the Company's website.

42.2 Prices offered by the Company may vary from prices offered by other counterparties. The Company is under no obligation to disclose prices obtained from counterparties. Where a counterparty (including service/liquidity providers) does not provide prices or provides erroneous prices, the Company may be unable to quote and may reject or delay order confirmation. Spreads offered in normal conditions may widen during volatile markets. Stop orders are treated as market orders once triggered and are not guaranteed at the requested level; pending orders older than one (1) month with no other account activity may be cancelled. The Company has no liability for failure to execute and does not guarantee priority over other clients' orders.

42.3 Trading hours are based on server time as stated in the PO (UTC+2/UTC+3 with DST). The Company may delay market "open" to avoid quoting unrepresentative prices and may suspend or restrict trading during abnormal conditions without liability; Clients must monitor margin and positions during such suspensions.

42.4 For CFDs based on exchange-traded assets (e.g., shares, futures, ETFs, commodities, indices), the Company may mirror the trading status of the relevant exchange. If the exchange halts trading or applies limit-up/limit-down or circuit breakers, CFD trading may also halt or be restricted and positions may not be opened/closed during that time. (Spot FX is OTC and not subject to LULD.)

42.5 CFDs referencing underlying futures are subject to expiration. Prior to the last trading day (as per the PO), Clients should close positions; otherwise, the Company may set the instrument to "close-only," close open positions at the last quoted price and cancel remaining pending orders without prior notice. The Company shall not be liable for losses due to expiration or inability to roll.

42.6 Orders are executed at the current market price at the time of Company confirmation. Delays may occur due to volatility or connectivity. In illiquid/high-volatility conditions (including market gaps), market and stop orders may be subject to material slippage; order placement/modification/execution may be difficult or delayed. Pre-set Stop Loss/Take Profit attached to pending orders may be removed by the platform upon triggering due to slippage; the Client remains responsible for monitoring and risk management.

42.7 Margin is calculated per instrument (see PO). Dynamic leverage applies by tiers per symbol; the Company may amend leverage and margin at any time (including unscheduled updates) based on market conditions, regulatory requirements or risk assessments. Margin call level is 100%. If margin is not restored

(by adding funds or reducing exposure), the Company may begin closing positions starting from the most unprofitable. Stop-out applies at margin level below 20% (unless otherwise specified), with automatic closure based on the Company's Best Execution Policy. Negative Balance Protection applies such that losses will not exceed total deposited funds in the relevant account. New activity that increases exposure and could lead to (or deepen) a margin call is not permitted from Friday 21:00 (Server Time) or early closes due to holidays until markets re-open.

42.8 Overnight Financing (Swaps/Storage)

Overnight financing is applied to open positions as follows:

- Swaps/Rollover: Applied at 23:59 (Server Time). On Wednesdays, the swap is charged three (3) times.
- Intraday trades opened and closed within the same trading day do not incur swaps.

For Storage Group accounts, positions are subject to Storage fees instead of swaps. Storage is always a negative amount and may apply per position after an instrument-specific grace period, including a three-day charge. The application times for Storage fees are:

- MT5: 23:59 (Server Time) on Wednesdays
- MT4: 21:00 (Server Time) on Fridays

Applicable rates and calculation formulas are published on the Platform and may be updated at the Company's discretion.

42.9 Dividends, stock splits and reverse splits may result in price and/or cash adjustments to open CFD positions; margin may be adjusted accordingly. The Company endeavours to process adjustments timely, but delays may occur and are accepted as part of normal trading risks.

42.10 For risk management and platform stability, the Company may impose temporary trading limitations (including suspending the opening of Buy/Sell orders) on specific instruments—particularly cryptocurrencies—without prior notice. Clients must actively monitor the Platform; the Company is not obligated to provide individual notifications. Clients may close open positions on suspended instruments while limitations are in place.

42.11 Closed P/L and charges in a currency other than the account base currency are converted at Company-determined exchange rates (which may differ from publicly available interbank rates) and may include an exchange differential as specified in the Trading Conditions and PO.

42.12 Quotes, charts, news and other information delivered via the Platform are provided "as is," may be delayed, incomplete or inaccurate, are indicative only, and must not be relied upon. Past performance does not guarantee future results. (See also Clause 43.5.)

42.13 Trading strategies aimed at exploiting pricing errors or platform behaviour are prohibited. Without limiting other rights under this Agreement, any attempt to manipulate, exploit, interfere with or otherwise abuse the Company's trading systems, platforms or infrastructure—including hacking, unauthorised access, credential stuffing, reverse engineering, code injection, API/feed abuse, latency or quote manipulation, order flooding or denial-of-service—constitutes a material breach. The Company may suspend or terminate access, cancel/reverse transactions, adjust balances to remove unjust enrichment, recover associated costs and losses and notify competent authorities.

42.14 The Client remains directly and personally responsible for obligations under every transaction and indemnifies the Company for losses from failure to perform. The Company does not warrant uninterrupted

access, error-free operation, execution without delay, or priority over other clients' orders, and may reject, cancel or adjust requests it deems necessary where a request may breach the trading terms and conditions.

42.15 Trading leveraged products (including CFDs and FX) carries a high degree of risk and may not be suitable for all investors. Clients may lose all invested capital and should not trade with money they cannot afford to lose; independent advice should be sought if necessary.

43. ONLINE ACCESS AND ELECTRONIC SERVICES

43.1 The Company grants the Client a limited, revocable, non-exclusive, non-transferable licence to use the Platform (including the Trading Platform, any web or mobile interfaces, and, where applicable, the Copy Trading Platform) solely to manage the Client's own accounts and place orders. The Client shall not provide access to third parties, or copy, modify, decompile, reverse engineer, or otherwise misuse any software or content made available via the Platform.

43.2 The Client is solely responsible for safeguarding all logins, passwords and device security. Any instruction authenticated with the Client's credentials will be treated as the Client's instruction. The Client must promptly notify the Company in writing of any loss, theft or suspected unauthorised use of credentials.

43.3 Orders submitted via the Platform may be routed and executed automatically without prior review. The Client is responsible for monitoring acknowledgements, confirmations, balances and positions, and must promptly notify the Company of any missing acknowledgements, errors or discrepancies. Electronic instructions are deemed received only when acknowledged by the Platform.

43.4 Access to the Platform may be unavailable, delayed or degraded due to maintenance, peak demand, market volatility, failures, or events beyond the Company's reasonable control. The Company does not warrant uninterrupted or error-free access. During interruptions the Client should use any alternative channels the Company makes available, if any.

43.5 Quotes, charts, news and other information delivered via the Platform may be delayed, incomplete or inaccurate and are provided "as is" for information only. The Company and its service providers give no warranty as to such information and accept no liability for reliance on it, save as required by law.

43.6 Acting reasonably, the Company may modify, suspend, withdraw or limit any online functionality (including multi-account or multi-terminal tools) and may reset credentials for security. Suspension or withdrawal of Platform access does not affect the Client's obligations under this Agreement.

43.7 The Company may use third-party service providers to deliver components of the Platform. The Client agrees the Company may share data with such providers as necessary to deliver the services, in line with this Agreement's confidentiality and data-protection terms.

43.8 The Client is responsible for maintaining suitable hardware, software updates, internet connectivity and reasonable cyber-security measures. The Company is not liable for losses arising from malware, connectivity issues or device failures outside its reasonable control.

43.9 Mobile applications form part of the Platform but may offer reduced or different functionality than web/desktop; supported devices and OS versions are as published on the Company's website. The Client is responsible for device and network security, keeping operating systems and apps up to date, and avoiding unsafe use (for example, unlocked devices or insecure networks). Notifications (including price alerts and order updates) may be delayed or fail and are informational only; the Client must rely on the Platform's account view for definitive status. The Client is responsible for any carrier, data or roaming charges; the

Company does not charge a fee for using the mobile apps. For security or compliance, the Company may disable, restrict or update mobile functionality (including resetting credentials). Where elements of the mobile apps are provided by third parties (e.g., app stores or embedded components), those parties are not a party to this Agreement; use remains subject to this Agreement and the Company's policies.

43.10 Automated tools (for example, "Expert Advisors") are provided "as is", without support or warranty; use is at the Client's own risk and results are not guaranteed.

43.11 The Client shall not, and shall not seek to: (i) access or attempt to access any part of the Platform or related systems without authorisation; (ii) circumvent, disable, probe, or interfere with any security or access-control feature (including rate limits); (iii) copy, modify, decompile, disassemble, or reverse engineer any software or component of the Platform; (iv) execute automated scripts, bots, scrapers, or order-generation tools except as expressly permitted by the Company; or (v) perform any action that degrades the performance or availability of the Platform or related systems. Any actual, attempted, or suspected breach of this clause is a material breach. In the event of any such breach or reasonable suspicion thereof, the Company may immediately suspend/terminate access, cancel or reverse transactions, adjust balances, decline or delay withdrawals, require cooperation with investigations (including log preservation and device/IP details), recover losses and costs by set-off, and disclose information to competent authorities. The Client must promptly notify the Company of any suspected vulnerability or security incident and must not publicly disclose or exploit it.

44. COPY TRADING

44.1. Copy Trading

With Copy Trading Functionality clients can register a trading account to become either followers or Copy Trading Providers through WB Copy Trading Platform. The clients who choose to follow the trading activities of other clients are called 'Followers' whereas the clients whose trading activities are copied are called 'Copy Trading Providers'. The association between a Follower and a Copy Trading Provider is called a 'Subscription.'

It is important to note, that the Company has absolutely no involvement or responsibility in the relationship between followers and providers. The Company's role is strictly limited to providing the technology infrastructure and platform for facilitating the copy trading functionality.

The company **does not offer portfolio or asset management services** or provide advice to clients regarding copy trading, and the Copy Trading functionality should not be considered as such.

Kindly note that the utilization of the Copy Trading feature offered by the Company may vary based on the client's country of residence, potentially resulting in restrictions on its accessibility. For comprehensive details regarding the availability of this functionality within your specific jurisdiction, we kindly recommend reaching out to our dedicated customer support team.

44.2. Providers

- a. The Providers are required to be registered and approved by the Company or any of the Windsor related entities that operate through the website www.windsorbrokers.com and any other sub domain. In addition, it is the responsibility of the Provider to ensure they possess all required domestic and foreign governmental and regulatory licenses as may be necessary.

- b. The Company at its own discretion may decide to remove and or restrict a Provider at any point in time.

44.3. Followers

- a. Followers may follow the Providers by subscribing to their account, to automatically copy their trades at the best available market price. **By choosing to copy the trades of the provider, you agree that this will be interpreted as placing the trades yourself.** A copy order will recreate the activities of the Provider's account in your account with the Company, on a pro rata basis and with the same instruments based on the risk management options and copy trading strategies you may choose on the WB Copy trading Platform.
- b. In cases, where you copy a Provider from another related entity you will be limited to copying only the instruments that are offered by the Company you are registered with. Furthermore, the aforementioned, are subject to any regulatory restrictions that may apply to the entity your trading account, or the Provider is registered with.
- c. It is pointed out that you can copy either existing/open and new trades or only new trades from a Provider. When choosing to copy existing trades, the Company will open your position at the best available market price at the time of copying and not the price at the time which the trade being copied was originally opened. Whereas, if you are copying only new trades the Company will open your trades at the market price at the time the trades are copied. All instructions carried (stop loss, take profit etc.) in the copied trade will be automatically replicated (pro rata) in your account. In addition, please be aware that there may be a slight time gap between when the Provider opened the trade and when you copied it, which could result in a price difference. Amongst other factors such as server latency or high market volatility can contribute to the widening of this gap.
- d. When choosing to copy the trading activity of a Provider, the Company will make every effort to replicate all of the Provider's trades in your Follower's account. However, there are certain situations where the Follower's account may not have sufficient available margin to copy the Provider's trades, resulting in the rejection of the copying order. Furthermore, the Follower's risk management and copying strategies may lead to the rejection of a trade being copied by the Follower, if the lot size of the Provider's position falls outside the specified minimum and maximum volume range set by the Follower. Instances of high market volatility can also result in the rejection of trades. This can happen when the trading system, despite multiple attempts, is unable to provide a satisfactory market price due to the high market volatility. It is important to note that rejected trades will not be included in any reports generated.
- e. Copy trading involves automated trading execution whereby trades are opened and closed in your account without the need for any further manual intervention. Nevertheless, you shall have at any time the option to manually close trades that you are copying from the WB Copy Trading Platform. You can choose to close either all trades or all unprofitable trades by using the risk management options available in WB Copy Trading Platform. Please note that if you choose to close all trades, all trades will be closed collectively, and you cannot select specific trades for closure. The same applies for unprofitable trades as well.

- f. In addition, it is important to note that, based on the risk management and copying strategies you set, a materially different result than the Provider you copied may be achieved. If you decide to unsubscribe from the Provider, all trades, whether they are profitable or unprofitable will automatically close.
- g. Other actions such as but not limited to, Provider's withdrawals, may also generate a materially different result than the Provider that you copied as it may affect the copy trading proportions. This is due to several different factors including starting account balance, minimum trade size, the investor's account settings, differences in spread, the interest and investment price at time of investment, and the difference in fees that may be incurred.
- h. Additionally, it's essential to understand that the activation of risk parameters, determined by your selected risk management settings, may not occur instantly but may be subject to occasional delays, which could result in losses exceeding your chosen risk limits. In such cases, you acknowledge and agree that the Company bears no responsibility for such losses due to system delays.
- i. When following or copying you acknowledge that you may be following or copying the trading decisions of Providers whose experience, risk appetite, objectives and financial status is different than yours.

44.4. Performance Fees

- a. A Performance Fee is a percentage of a profitable trading result of a Follower's subscription, which is paid to the Provider. The fee is only earned when the profit of the Follower's subscription surpasses the most recent High Water Mark (HWM), which is the maximum recorded level or value of profit that was last achieved by the Follower's subscription. In case of a Trading result does not surpass the High Watermark, the Performance fee calculation is skipped.
- b. Performance fee calculation is determined by the (Subscription's Closed Profit + Floating Profit/Loss) * (Performance Fee Percentage % determined by the Provider).
- c. Profit, and therefore the Performance Fee, are calculated on a Weekly Trading Interval. The calculation can be determined by the difference between the current equity, and the equity of the previous week. Equity is your account balance plus the floating profit (or loss) of all your open trades.
- d. The Performance Fee % is determined by the Provider based on the offer they want Followers to subscribe to, but the formula is always the same: Performance fee = Subscription's Profit x Fee %
- e. The Performance fee % can be is determined by the Provider based on the offer they allow followers to subscribe to. In general, Performance fee is calculated as:

Performance fee = Subscription's Profit * Fee %

For example:

Performance Fee = 10%

Week 1 PnL = \$400 → \$40 Performance fee

Week 2 PnL = -\$200 → No Fee ($\$400 - \$200 = \$200 < \400 HWM)

Week 3 PnL = \$300 → \$10 Performance fee ($\$400 - \$200 + \$300 = \500 ; $\$500 - \$400 = \$100$)

The Company ensures that the performance fee information will be readily accessible to both followers and providers. The performance fee details, including calculations and payout history, will be available on the WB Copy Trading platform at all times. This allows followers and providers to track and monitor the performance fee amounts and associated transactions.

44.5. Performance Fee Payout

- a. WB Copy Trading initiates the payment of Performance Fees to the Provider from each Follower subscription weekly. Once the weekly trading interval ends, WB Copy Trading initiates the payment of performance fees to the Provider from each Follower subscription. The amount is withdrawn from the Follower's trading account and recorded as a fee.
- b. When a Follower initiates the withdrawal process from their account, the Company Conducts a thorough assessment to calculate the performance fees owed by the Follower. This evaluation is carried out for all Withdrawal methods. It is important to note that the client will not be able to withdraw an amount greater than the available equity in their account minus the performance fees owed. Once the payment transaction is initiated, the performance fees owed are paid in full to the Providers, regardless of the size of the withdrawal. This ensures that the Providers receive their performance fees in a timely manner.
- c. In addition, If a Follower decides to withdraw funds or unsubscribe from the Provider before the end of the weekly trading interval, the performance fee will be calculated up to that point in time and the payout will occur immediately upon requesting to withdraw funds, or upon ending the subscription to the Provider.

44.6. Inactive Accounts

For both Providers and Followers, an account is considered inactive if there has been no trading activity as specified in the clause 'INACTIVE AND ARCHIVED ACCOUNTS' of this Client Account Agreement (CAA). All inactive Providers' and Followers' accounts should be subject to the provisions of this clause, and they may be terminated accordingly.

44.7. Termination

For both Providers and Followers, termination of their account is subject to the termination clause outlined in this CAA.

44.8. Miscellaneous

- Clients can either use their trading accounts as followers or providers, but not both simultaneously. It is important to note that a client cannot utilize their Follower account to follow their Provider account. Furthermore, it is not possible for a Provider to follow another Provider.

- Each follower trading account can only subscribe to one Provider at a time. To follow multiple Providers, clients need to open additional trading accounts.
- Follower accounts can be funded via an internal transfer from other trading accounts owned by them. However, it is important to note that follower accounts are not permitted to initiate internal transfers or transfer funds to other trading accounts.
- Clients are not allowed access to the trading terminal of their Follower accounts. Management of trades of a Follower account is done using the WB Copy Trading platform. Whereas clients are allowed access to the trading terminal of their Provider accounts as per usual.
- The Company reserves the right at any time to modify, expand, or revise the functionalities of the copy trading functionality as it sees fit. This includes the ability to add, remove, or change the options available to users when it comes to copying trades from a Provider. The specific changes may include, but are not limited to, the ability to copy all trades of a Provider or only to copy new trades.
- The Company may add, remove, or change the functionalities of the copy trading service, at its discretion, for example whether you can copy all trades or only new trades of a Provider.
- The Provider explicitly agrees that the Company is authorized to disclose the Provider's details and performance ratios, to ensure transparency and enable potential followers to thoroughly evaluate the Provider's performance. The Provider fully acknowledges and grants consent to the Company for sharing such information. The Company reserves the right to disclose these details to its related entities, on its website and its official communication channels.
- It is understood and agreed the relationship between the Company and the Providers is that of independent contractors. No agency or partnership is created, and the Provider shall not hold itself out as or represent itself to be an agent, representative or employee of the Company. Furthermore, the Provider agrees that no promotional material shall be disclosed or distributed without the prior written approval of the Company.
- Any explanation or information which the Company provides about copy trading is provided solely for informational purposes. In addition, any information that may be shared by the Providers cannot be considered as a financial advice and in any case does not bind the Company.
- Past performance, risk scores, statistics and any other information should not be considered as reliable indicators of future performance. Such information does not mean that you will achieve profits like those shown on the Provider that you are copying.
- The Company reserves the right to restrict the usage of certain symbols for Copy Trading. This implies that while the Provider can trade these symbols, the Follower is not permitted to copy trades involving these symbols. This information is clearly stated in the [Product Outline](#) available on the Company's website.
- The Provider may, at their discretion, cooperate with Agents, including Public Agents and Additional Agents, to facilitate the referral of followers who will register with them. For this service, the Agents will receive a percentage from the performance fee that the Provider collects from the followers. These arrangements are set by the Provider through their portal on the WB Copy Trading Platform or by the Company at the Provider request through official Company's channels. The Provider understands and agrees that these arrangements are separate agreements between the Provider and the public and additional agents, and the Company is not a party to these agreements.

The Company shall not be liable for any percentage-based compensation arrangements, or any other arrangement made between the Provider and the public or additional agents. Any disputes or issues arising from these arrangements are the sole responsibility of the Provider and the respective agents. The Provider agrees to indemnify and hold the Company harmless from any claims, disputes, or liabilities related to these arrangements.

44.9. Liability

- a. The Provider hereby covenants and agrees to indemnify and keep harmless the Company, its directors, officers, employees and agents from and against any claims, demands, actions, causes of action, damages, losses, costs, liabilities, expenses, penalties or fines (including legal fees) which any of the Company's Indemnified parties may sustain and may arise directly or indirectly in any way by reason of, out of, in respect of or in connection with:
 - I. any non-fulfillment of any covenant or agreement on the part of Provider under this Agreement;
 - II. any incorrectness in or breach of any representation of Provider contained in this Agreement;
 - III. any act or omission, including, without limitation, any negligence or other tortuous act, committed by Provider and its directors, officers, employees, agents and representatives in the performance of its obligations under this Agreement;
 - IV. any untruth, inaccuracy or incorrectness of any of the marketing materials prepared and distributed by Provider pertaining to the Services;
 - V. any advice, recommendation given or made by the Provider to any third party and or any other activities that require authorization and or licensing as per the applicable Laws;
 - VI. any activities performed by the Provider outside the scope of this Agreement and or any damages that may be caused, directly or indirectly, by the Provider to third parties.
- b. The Follower acknowledges and agrees that they may not hold the Company liable for any actions taken by the Company when following your(s) instructions or for any results from your(s) own decisions to follow or copy any Providers.
- c. The Follower acknowledges that any financial or non-financial outcomes resulting from such decisions are the sole responsibility of the Client, and the Company shall not be held accountable for any associated results or implications.
- d. Copy trading carries a high level of risk, and Follower's should carefully consider their objectives, financial situation, and risk tolerance before engaging in copy trading. The performance of the Providers is not guaranteed and may result in the loss of invested capital.
- e. By participating in the Copy Trading functionality offered by the Company, both Followers and Providers explicitly agree to release the Company from any and all claims, demands, and

liabilities related to the trades copied, Providers followed or any issues arising from their interaction with each other.

45. COMPLAINT HANDLING

45.1. The Company cares about keeping its clients happy and satisfied with its services. In instances where the Client may not be satisfied, the Company has established an effective and transparent procedure for the immediate complaint handling of all existing clients.

45.2. it is the Company's policy to differentiate, based on reasonableness and experience, that a complaint shall be distinguished from a routine inquiry. General routine inquiries shall be questions/ inquiries/ clarifications requests that can be dealt with the assistance of Customer Services staff. A mere email sent by a client or a potential client to the email of Compliance does not qualify for a complaint.

45.3. The Client may lodge a complaint using any of the following options:

1. **By post:** *Windsor Brokers International Ltd, Scenic Car Hire Building, No.G3, Majoie, Mahé, Seychelles*
2. **Telephone:** (+248) 432 11 48
3. **Email:** compliance@windsorbrokers.com
4. **Webpage:** <https://en.windsorbrokers.com/>

Complaints may be lodged on behalf of complainants with their written consent.

45.4. Upon receipt of a valid complaint, a written acknowledgment will be sent to the Client within the next two working days. This acknowledgement will notify the Client of the expected timeframe for the resolution of the complaint, the unique reference Number (URN) which shall be used in all future communication with the Company regarding the specific complaint and the contact person on behalf of the Company.

45.5. The Company aims to investigate any complaints received and provide the complainant with a final response within 21 business days from receipt of the complaint. For complex complaints, the timeframe may be extended to 90 days. In such cases, the Company will notify the complainant in writing. After investigating, the Company will provide a written response to the complainant detailing the complaint, investigation results, proposed remedy, and the right to appeal to the Competent Authority and its details.

45.6. In the unlikely event that the Company is unable to resolve the Client's complaint, or if the Client is not satisfied with the Company's final response, the Client may refer his complaint to the Financial Services Authority (FSA) in the Seychelles for further examination.

The contact details for the Financial Services Authority (FSA) in Seychelles are set out below:

Address: PO Box 991
Bois de Rose Avenue
Roche Caiman Victoria, Mahe, Republic of Seychelles
Phone: (+248) 438 08 00

Fax: (+248) 438 08 88

Website: <https://fsaseychelles.sc/complaint-handling>

Email: enquiries@fsaseychelles.sc

45.7. For additional information, you can refer to the Company's [Complaint Handling Policy](#), available on the Company's website.

46. ABOUT US

More Information can be found on the website and under the 'About' section.

RISK DISCLOSURE STATEMENT

This statement forms an integral part of the Client Agreement. It is important that you read it carefully, ensure you understand and can afford the risks, before opening an account or placing any trades.

This statement does not disclose all possible risks and other significant aspects related to trading in Contracts for Differences (CFDs), but it aims to provide a clear overview of the most material risks. Trading in financial instruments such as contracts for differences (CFDs), involves a high degree of risk to your capital. You should not engage in such trading unless you understand the nature of the transactions you are entering into and the extent of your exposure to loss.

You acknowledge that you may lose all of your invested capital, and in certain circumstances, you may incur losses in excess of your initial deposit. Trading is not suitable for many members of the public, and you should consider carefully whether trading is appropriate for you in light of your experience, objectives, financial resources, and other relevant circumstances. If you do not fully understand the risks, seek independent advice..

1. LEVERAGE, MARGIN AND NATURE OF CFDs

1.1. Effect of "Leverage" or "Gearing"

Transactions in CFDs are highly leveraged. Leverage means you can control a large contract value with a relatively small deposit (margin). This magnifies both gains and losses. A small market movement will have a proportionately larger impact on the funds deposited or will have to be deposited by the Client; this may work against the Client as well as for the Client. The Client may sustain a total loss of initial margin funds and any additional funds deposited with the Company to maintain the Client's open CFD positions/transactions. If the market moves against the Client's open positions/transactions or margin levels are increased, the Client may be called upon to pay substantial additional funds on short notice to maintain the Client's open positions/transactions. If the Client fails to comply with a request for additional funds within the time prescribed, the Client's open positions/transactions may be liquidated with a loss and the Client will be liable for any resulting deficit. Losses may be rapid and substantial due to market volatility.

1.2. Risk-reducing orders/requests or strategies

The placing of certain types of orders/requests (e.g., "stop-loss" order/request, or "stop-limit" order/request, where permitted) which are intended to limit losses of open positions/transactions to certain amounts, may not be effective because market conditions may make it impossible to execute such orders/requests. Slippage or gapping in volatile markets may cause execution at worse prices than intended. Strategies using combinations of positions/transactions, such as "spread" and "straddle" positions/transactions may be as

risky as taking simple "long" or "short" positions/transactions. You should familiarise yourself with how orders are executed on the Platform.

1.3 Nature of CFDs

CFDs are cash-settled OTC derivatives that mirror price movements of an underlying (e.g., FX pairs, indices, commodities, shares). You do not own or acquire any rights in the underlying asset (e.g., voting rights or dividends), although price or cash adjustments may be applied to reflect corporate actions. CFDs are not traded on an exchange and can only be opened and closed with the Company as your counterparty; prices, costs and available liquidity may differ from the underlying market. Investing in CFDs carries the same types of risks as other leveraged derivatives (including rapid losses due to volatility and leverage) and may create contingent liabilities (e.g., margin calls)

2. OFF EXCHANGE TRANSACTIONS / OTC

The Company is acting as the Client's counterparty to the off exchange ("OTC") transaction in CFDs. It may be difficult or impossible to liquidate an existing open position/transaction, to assess the value, to determine a fair price or to assess the exposure to risk and for these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime due to the fact that there is no exchange or central clearing house to support the transaction. Before the Client undertakes such transactions, the Client should familiarize himself/herself with applicable rules and related risks. The Client should get familiar with the execution venues related to specific types of orders/requests and Financial Instruments. Counterparty risk is inherent in OTC transactions, meaning that if the Company fails to meet its obligations, you may not recover your funds.

3. ADDITIONAL RISKS

3.1. Terms and conditions of contracts

The Client should request from the Company to be provided with the terms and conditions for trading each CFD instrument and type of account as well as associated obligations (including margin, leverage, rollover/storage, and order-execution characteristics) and any instrument-specific terms as set out on the Platform and in the Product/Instrument Schedule.

3.2. Suspension or restriction of trading and pricing relationships

Market conditions (e.g. liquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading for any Financial Instrument, trading hours, dealing hours etc. may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset open positions/transactions. If the Client has sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair" value to the transaction. It may be difficult or impossible to liquidate an existing open position/transaction, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Market conditions are related to all types of Financial Instruments.

3.3. Deposited cash and property

The Client should get familiarized with the protections of the Client's money deposited by the Client for trading with Financial Instruments, particularly in the event of a firm's insolvency or bankruptcy. The extent to which the Client may recover the Client's money or other property may be governed by specific legislation or local rules. In some jurisdictions property which had been specifically identifiable as the Client's own property will be appropriated in the same manner as cash for purposes of distribution in the event of a shortfall.

3.4. Commission and other charges/costs

Before the Client begins to trade, the Client should obtain a clear explanation of all commissions, fees and other charges/costs for which the Client will be liable. These charges/costs will affect the Client's net profit (if any) or increase the Client's loss.

3.5. Limiting losses

Where permitted, placing a stop-loss order/request will not necessarily limit the Client's losses to the intended amounts, for market conditions may make it impossible to execute such orders/requests at the stipulated price. A spread, straddle or hedge position/transaction may be risky as a simple long or short position/transaction and can be more complex.

3.6. Transactions

Transactions with Financial Instruments on specific markets may expose the Client to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection.

Before the Client begins to trade, the Client should enquire about any rules relevant to the particular transactions related to specific Financial Instruments. The Client's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where Client's transactions have been effected.

3.7. Currency risks

The profit or loss for transactions in foreign currency-denominated contracts will be affected by fluctuations in currency rates when there is a need to convert from the currency denomination of the contract into another currency.

3.8. Trading facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the orders/requests routing, execution, matching, registration or clearing of transactions. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Client may ascertain losses and the ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms.

4. ACKNOWLEDGMENT

By proceeding to open an account, use the Company's Services, or place any transactions, the Client confirms that they have carefully read and understood this Risk Disclosure Statement. The Client acknowledges that

profits from trading are not guaranteed, that past performance does not assure future profitability, and that trading in CFDs involves a high degree of risk, including the possible loss of the entire invested capital. The Client further confirms that they have the necessary knowledge, experience, and resources to trade such products and accept full responsibility for all trading decisions made.