



TERMS AND CONDITIONS

EXENICO (CY) LTD

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1. INTRODUCTION

1.1. Exenico (CY) Ltd (ex. Grandis Securities Ltd) (hereinafter “**Exenico**” or the “**Company**”) is a limited company registered in Cyprus with registration number HE 360960 and registered address at 40 Themistocles Dervis Street, office 301, CY-1066, Nicosia, Cyprus.

1.2. Exenico is authorized to operate as an investment firm and regulated by the Cyprus Securities and Exchange Commission (the “**CySEC**”) under License No. 343/17. The contact details of the CySEC are as follows:

Office Address: 19 Diagorou, 1097, Nicosia, Cyprus

Postal Address: P.O BOX 24996, 1306 Nicosia

Telephone: +357 22 506600

Fax: +357 22 506700

Website: <https://www.cysec.gov.cy/>

1.3. These terms and conditions (the “**Terms and Conditions**” or “**Terms**”) govern the relationship between you (“**you**”, “**your**” or “**client**”) and the Company and set out the basis on which the Company agrees to provide its authorized investment services. This relationship shall hereinafter be referred to as the “**Client Relationship**”.

1.4. There are additional legally binding documents and information on the Company’s Website that also form part of these Terms and provide further details about the Company’s services and the Client Relationship. These include the:

- a) Account Opening Agreement,
- b) Risk Disclosure Statement,
- c) Best Execution Policy.

(the “**Legal Documents**”).

1.5. Other documents and information are also available on the Website that offer important information on the Company’s operations and policies such as the:

- a) Anti-Money Laundering Policy,
- b) Conflict of Interests Policy,
- c) Client Categorization Policy,
- d) Key Information Document on CFDs,
- e) Complaints Handling Policy,
- f) ICF Disclosure,
- g) Fees and Charges Disclosure,
- h) Privacy Policy,
- i) Cookies Policy.

(the “**Information Documents**”).

The Legal Documents and the Information Documents shall be collectively referred to as the “**Website Documents**”.

- 1.6. If You are visiting the Website, the Privacy Policy and Cookie Policy apply to You. However, You will not be able to place orders on the Trading Platform, including entering into Contracts, unless You register to become a Client of the Company and the Company accepts You as a Client.
- 1.7. You acknowledge that You are required to read these Terms carefully and in their entirety, along with all Website Documents available on www.exenico.com. You must agree and accept these **before applying to become a Client and opening a trading account with the Company.**
- 1.8. If You do not understand or have objections to any of these Terms or Website Documents or any part thereof, and/or if You do not agree to be bound by any of these documents, **do not proceed with registering for a trading account and/or access and/or use the Company’s Services in any way. In such cases You should also contact the Company in writing and seek independent professional advice.**
- 1.9. These Terms and Legal Documents constitute a distance contract between You and the Company. This means that amongst others, it is governed by the Distance Marketing of Consumer Financial Services Law 242(I)/2004 (as amended) implementing the EU Directive 2002/65/EC. As such, there is no requirement for these Terms to be physically signed by either you or the Company in order for both parties to be legally bound by it. Instead, your agreement may be provided electronically by clicking the appropriate button on the Website (such as “accept,” “agree,” or “submit”). This electronic acceptance is legally equivalent to a handwritten signature and carries the same legal force and effect, including for any document or matter that may otherwise require your signature or acknowledgement.
- 1.10. The Company reserves the right to amend, alter, modify, delete or add (the “Changes”) to any of the provisions of these Terms or Website Documents at any time and at its sole discretion, without giving any advance or prior notice. While the Company will make every effort to notify You in advance of any material changes to these Terms and Website Documents, You are solely responsible to periodically review these Terms and Website Documents. Such Changes shall become effective and binding as soon as published on the Website, with or without prior notification to you. Your continued access and/or use of the Trading Platform after publication of any Changes shall be considered as your agreement to such Changes. If you do not wish to be bound by such changes, you should cease any access and use of the Trading Platform and notify the Company in writing immediately.
- 1.11. This version of the Terms modifies, replaces and supersedes all prior versions.

2. IMPORTANT ACKNOWLEDGEMENTS & WARNINGS

- 2.1. By opening a trading account with the Company and/or making any use of the Company's Trading Platform and Services, You acknowledge that You have read and understood the Terms and Website Documents and you agree to be bound by these.
- 2.2. Trading in Financial Instruments involves a significant risk to your capital. You understand, acknowledge and accept that, regardless of any information which may be provided by the Company and/or its employees, officers, associates, affiliates or representatives:
- a) Financial instruments including CFDs, options, futures, swaps, forward rate agreements and many other derivatives are leveraged products and involve a high level of risk.
 - b) the markets You are exposed to can be very volatile and hard to predict and the value of any investment in financial instruments may increase or decrease and there is a substantial risk that Your investment may become of no value, losing all of your capital. You must not invest money that You cannot afford to lose.
 - c) At no time will You own or have any rights in the underlying asset when You invest in a Financial Instrument with the Company.
 - d) You run a great risk of incurring losses and damages as a result of purchasing and/or selling any Financial Instruments and You are willing to undertake this risk.
 - e) In the case of CFDs or other contractually based derivatives, the entire amount of margin deposit may be lost.
 - f) If you are classified as a Professional Client, your losses may exceed the amount you have deposited into your Client Account or are required to deposit to meet Margin requirements. In other words, your Client Account balance could become negative, and you may be liable to pay the outstanding amount to the Company.
 - g) The services and products of the Company may not be appropriate or suitable for everyone and you should understand and accept all the risks involved.
 - h) The Services involve transactions in Financial Instruments not admitted to trading in a Regulated Market or an MTF. By accepting these Terms and Conditions you acknowledge and agree that you have given express prior consent to the execution of orders by the Company outside a Regulated Market or an MTF.
- 2.3. If you consider that you are not properly able to understand the investment risks involved, you should seek independent advice.

- 2.4. You confirm that any funds deposited to the account held with the Company are derived from legitimate sources.
- 2.5. You acknowledge that the contents of the Company's Terms, Website and Trading Platform does not constitute a solicitation or an offer to engage in any transactions in the financial markets. Any content, information, communication or general opinions that may be shared with you by the Company, its employees, officers, associates, affiliates or representatives – whether oral, written or otherwise – are intended solely for general information and educational purposes only. They do not constitute investment advice, financial recommendations or unsolicited financial promotions to you and should not be interpreted as such. They do not establish an advisory or fiduciary relationship and the Company explicitly disclaims such relationship and duty. All decisions to trade in the Financial Instruments offered by the Company are made solely and independently by you, at your own discretion and risk.
- 2.6. You further acknowledge and confirm that you have the financial resources and relevant knowledge to make an informed decision regarding the funding and trading of the account, and that you are trading on your own behalf and on your own accord. In deciding to trade in any Financial Instrument You should consider the risks inherent in such Financial Instrument and in any strategic related thereto. Your risk assessment should include consideration of various risks (including but not limited to, credit risk, market risk, liquidity risk, foreign exchange risk, operational risk and insolvency risks as well as the risks of over-the-counter (as opposed to on-exchange) trading).
- 2.7. You acknowledge that the Company has not solicited, or in any other way recommended your participation in trading with it and that you have made sufficient independent research to make informed investment decisions.
- 2.8. You acknowledge and accept that there may be risks other than those mentioned in these Terms and Conditions. You also acknowledge and accept that you have read and accepted the "Risk Disclosure" document, which is available on www.exenico.com.
- 2.9. These Terms (and any amendments thereof) are non-negotiable and supersede any previous agreement, whether written or oral, between the Company and the client or any express or implied statements made by the Company, its employees, representatives, officers, affiliates, associates or stakeholders on the subject matter. Any acts, omissions or representations (oral, written or otherwise) made by the Client or the Company, its employees, representatives, officers, affiliates, associates or stakeholders, shall not amend or take priority over these Terms.

- 2.10. If the meaning of any of the above acknowledgements and warnings is unclear to you, it is strongly recommended that you seek independent legal or financial advice.

3. COMMENCEMENT OF CLIENT RELATIONSHIP

- 3.1. By accessing the Company's website and registering for a Client Account, you confirm that you have read, understood, and agree to be bound by these Terms and Website Documents, including all related acknowledgements, risk warnings, representations and warranties. By accepting these Terms and Conditions, you enter into a legally binding agreement with the Company.
- 3.2. These Terms and Conditions that govern the Client Relationship shall take effect and shall apply to you upon your registration for a Client Account and shall remain in force unless terminated under these Terms.

4. PROVISION OF SERVICES

- 4.1. The investment services provided by the Company are:
- (a) Reception and Transmission of orders in relation to Financial Instruments
 - (b) Execution of orders on behalf of Clients.
- 4.2. The Company will also provide the following ancillary services:
- (a) Safekeeping and administration of financial instruments, including custodianship and related services.
 - (b) Foreign exchange services where these are connected to the provision of investment services.
- (collectively the "Investment Services" or "Services").
- 4.3. **The Company offers its Services only to Professional Clients and Eligible Counterparties.**
- 4.4. The Financial Instruments offered for trading in connection with the Investment Services are Contracts for Differences ("CFDs" or "Financial Instruments").
- 4.5. You understand that CFDs are derivative products meaning, amongst others, that:
- a) you will not be entitled to own the underlying asset,
 - b) that no physical delivery or exchange of any such underlying assets shall occur when trading with the Company,
 - c) you will not have any rights relating to the Underlying Asset (i.e voting rights).
- 4.6. Before deciding whether to trade, you should consider that such products are complex and of high risk and you are likely to lose all of your invested capital.

- 4.7. The Company uses third-party liquidity provider(s) as an Execution Venue. Nonetheless, you understand and acknowledge that even though orders are transmitted for execution to a third-party liquidity provider, the Company will enter into transactions with you as a Principal and not as an agent. The Company will be your contractual counterparty. The execution venue that will be used by the Company is SM Capital Markets Ltd as its liquidity provider, which is authorised and regulated by CySEC, with licence number:339/17. The Company may change its execution venue at its own discretion. You acknowledge that you have read, understood and agree with the Company's "Best Execution Policy".
- 4.8. You recognize that the Services shall involve transactions in Financial Instruments not admitted to trading in a Regulated Market or an MTF. Instead, they are executed 'over-the-counter'. This means that these transactions may pose higher risks to You compared to regulated exchange transactions.
- 4.9. You acknowledge that the Services do not constitute the provision of investment advice and that nothing in these Terms and Conditions constitutes investment advice.
- 4.10. You understand that the Company will not advise you on the merits of any particular trade order or give you any form of investment advice. You acknowledge that the Services do not include the provision of investment advice. It is your sole responsibility to decide how to use your Client Account and which trade orders to place, taking decisions based on your own judgment.

5. ACCOUNT OPENING

- 5.1. Before you can trade with the Company, you need to:
- a) Register for a Client Account. This requires:
 - Completing, duly signing and submitting to the Company the Account Opening Agreement,
 - Reading and accepting the Terms and the Website Documents,
 - Providing all documents requested under the Account Opening Agreement.
 - b) Be approved as a Client by the Company.
- 5.2. The process for registering for a Client Account includes:
- a) Completion of the Account Opening Agreement on the Website,
 - b) Provision of personal information and supporting documentation for the Company's due diligence,
 - c) If the Company accepts the above, which acceptance shall be at the Company's sole discretion, it shall open a Client Account for you and provide you with access codes.
 - d) Depositing of funds in Client Account for account activation which shall be credited into the Client Account once the funds have cleared.
- 5.3. For the avoidance of doubt:

- a) The Company is not obliged to accept any person or entity as its Client and may reject an account opening application with or without any grounds in its sole and absolute discretion at any time, and without any obligation to provide an explanation about its decision.
- b) No account opening application will progress up until the due diligence of the Company has been completed to the Company's satisfaction. This means that all necessary documentation has been received correctly, the relevant questionnaires have been duly completed, and all internal Company controls have been completed to the Company's satisfaction.
- c) The Company retains the right, at its sole discretion, to request additional information from you and/or to request an update of the data you provided whenever it deems necessary.
- d) the use of the Client Account for payment to third parties is prohibited.

6. APPROPRIATENESS

- 6.1. Before opening a Client Account, the Company is required to assess your knowledge and experience in Financial Instruments and the financial markets in accordance with Applicable Laws and Regulations.
- 6.2. Based on the information provided, the Company will assess whether you possess the necessary knowledge and/or experience to understand the risks involved in trading leveraged products and whether the Company's Services and products are appropriate for you (the **"Appropriateness Assessment"**).
- 6.3. The Appropriateness Assessment shall include, but not be limited to, the collection of information relating to the nature, volume and frequency of your transactions in financial markets, the period over which these have been carried out, your financial situation, your educational and professional background.
- 6.4. For the purposes of the Appropriateness Assessment, Professional Clients and Eligible Counterparties are considered to be able to assess their own risk, and your acceptance as a Client will depend on the outcome of this assessment.
- 6.5. You are responsible for keeping the Company informed about any change to your profile in relation to all the information collected. Unless you inform the Company otherwise in writing that the information you've previously provided is out of date, the Company will be entitled to rely on it.

7. CLIENT CATEGORIZATION

- 7.1. The MiFID II establishes a client categorization regime, classifying clients in three categories:
 - a) Professional Clients,
 - b) Eligible Counterparties,

c) Retail Clients.

- 7.2. Each categorization reflects the client's level of knowledge and experience, their ability to understand and take on risks and each carries a different level of protection.
- 7.3. Certain protections provided under Applicable Laws and Regulations do not apply to Professional Clients and Eligible Counterparties. Additionally, the level of protection differs between these two categories.
- 7.4. The Company offers its Services only to Professional Clients and Eligible Counterparties.
- 7.5. You acknowledge that you have read, understood and accept the **"Client Categorization Policy"** of the Company which is available on www.exenico.com.

8. USE OF TRADING PLATFORM

- 8.1. You are only entitled to access the Trading Platform and enter into dealings for your own use on a non-exclusive and non-transferrable basis.
- 8.2. You acknowledge and accept that the Company has the absolute right refuse, decline, restrict and/or suspend access to the Trading Platform and Services at its sole discretion for any reason, at any time, without being obliged to provide any explanation or justification including instances where it deems appropriate for the smooth operation of the Trading Platform as well as to protect your interests, other client's interest and/or the Company's own interests.
- 8.3. All rights and interests and all intellectual property rights (including, without limitation, all trademarks and trade names in or relating to the Company) are owned by the Company or the Company's suppliers or licensors and will remain the Company's property or that of the Company's suppliers or licensors at all times. You will have no right or interest in those intellectual property rights. You shall not copy, license, sell, transfer, make available the Trading Platform or Website or information on the Trading Platform or Website to any other person. You shall not remove or alter any copyright notice or other proprietary or restrictive notice contained on the Trading Platform or Website.
- 8.4. You shall take all necessary precautions to ensure the confidentiality of all information, including, but not limited to, your access codes, Transaction activities, account balances, orders and Contracts. You shall be solely responsible for all orders and the accuracy of all information sent electronically using your access codes. You acknowledge that the Company bears no responsibility in the case that the access codes are used in an unauthorized manner by any third party. You are strongly advised not to use any public computer to login with your access codes. You should always log out from the Trading Platform.

- 8.5. You undertake to notify the Company immediately should it come to your attention, or should you suspect that your access codes have been leaked or are subject to unauthorized use.
- 8.6. You shall ensure that no computer viruses or similar are introduced through your use of the Trading Platform to the Company's computer systems and networks. You will be responsible for the installation and proper use of any virus detection software.
- 8.7. To the extent permitted by the any applicable laws, the Company shall not be liable for:
- a) any loss, expense, cost or liability (including consequential loss) suffered or incurred by you from any instructions or directions you have given, or any other communication being made in any manner and form; you shall be solely responsible for all orders, and for the accuracy of all information; and
 - b) any loss or damage that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to, or use of, the Trading Platform or the Website.
- 8.8. The licensed products and all components thereof are provided on an "as is" basis and are separate and distinct from the Services provide by the Company. Use of the Trading Platform is at Your own risk. The Company makes no warranties as to performance, fitness for a particular purpose, or any other warranties whether expressed or implied. No oral or written communication from or information provided by the Company shall create a warranty. Under no circumstances shall the Company be liable for direct, indirect, special, incidental, or consequential damages resulting from the use, misuse, or inability to use any platform or software, even if the Company has been advised of the possibility of such damages.
- 8.9. If you use any third party software applications or trading assistance such as an "Expert Advisor" or use MetaTrading Hosting, the Company and/or its third-party suppliers or licensors make no warranties or representations of any kind, whether expressed or implied for such service, and disclaim any liability in relation to such applications and software. The Company and its third-party suppliers or licensors also disclaim any warranty of merchantability or fitness for any particular purpose and will not be responsible for any damages that may be suffered by you, including loss of funds, data, non-deliveries or service interruptions by any cause, error or omission.
- 8.10. Your use of any information obtained by way of an Expert Advisor used in conjunction with MetaTrader Hosting or otherwise is at your own risk, and the Company and its third party suppliers specifically disclaim any responsibility for the accuracy or quality of information obtained.
- 8.11. The Company and its third party suppliers or licensors do not represent or guarantee the speed or availability of end-to-end connections. The Company and its third party suppliers or

licensors shall not be subject to any damages or liability for any errors, omissions or delays therein including unavailability.

- 8.12. Where the Company believes that you are using additional functionalities /plug-ins (including Expert Advisors) that affects the reliability and/or smooth and/or orderly operation of the Trading Platform the Company has the right to suspend or terminate your Client Account.
- 8.13. In asking the Company to enter into any transaction or execute any order on your behalf, you represent that you have been solely responsible for making your own independent research and appraisal, taking into account and accepting all the risks involved. The Company will not be liable for any transaction entered into or executed on your behalf.
- 8.14. Access to the Services and/or the Trading Platform is not available where it is illegal to access and/or use the Services.

9. REPRESENTATIONS & WARRANTIES

- 9.1. On a continuing basis, you represent and warrant to the Company that:
- a) You are authorized and have the capacity to enter into a Client Relationship with the Company and any transactions which may arise under this Client Relationship,
 - b) You are over 18 years old,
 - c) You confirm that you are aware of and comply with all applicable laws and regulations that permit you to enter into this Client Relationship,
 - d) all information provided during the account opening process, as well as in any other documentation submitted to the Company, is complete, true, and accurate. You remain responsible for promptly notifying the Company of any changes or updates to this information,
 - e) You have read and fully understood the entire content of these Terms and the Website Documents which you fully accept and agree with,
 - f) You acknowledge that the Company is not obliged to inform you of any developments or changes in laws, directives, regulations, information, or policies issued by any competent authority,
 - g) You consent to receive direct marketing and promotional communications from the Company,
 - h) You confirm that there are no restrictions, conditions, or restraints imposed by any Central Bank, governmental, regulatory, or supervisory authority that would prevent or otherwise inhibit you from entering into the Client Relationship and/or executing Transactions,
 - i) You confirm that your participation in any Transaction under these Terms does not breach any agreement with any third party,
 - j) To the best of your knowledge, there are no pending legal proceedings, whether before a court, arbitral tribunal, governmental authority, or regulator, that could question or

materially affect the legality, validity, or enforceability of these Terms or your ability to meet your obligations under the Terms or any related Transaction,

- k) You shall not enter into any Transaction unless you fully understand all applicable terms, conditions, and risks,
- l) You are financially and otherwise capable of bearing all risks associated with entering into a Contract and/or Transaction,
- m) You did not and shall not at any time provide the Company with any misleading information. All information you provide must be complete, true and accurate in all material respects. You further agree to promptly notify the Company if any such information becomes misleading or no longer accurately reflects your financial position or trading capacity.

10. CLIENT INSTRUCTIONS & EXECUTION OF ORDERS

- 10.1. You understand and confirm that all orders received by the Company from you are orders for execution outside a Regulated Market or MTF. The transactions you enter into will be placed and executed in accordance with the Company's Order Execution Policy available on www.exenico.com.
- 10.2. The Client understands and acknowledges that the Company will enter into transactions with the client as principal but that the Company will nonetheless act on behalf of the Client in transmitting orders to third-party liquidity providers. The Company will be the contractual counterparty to the Client.
- 10.3. Through the Trading Platform, you can:
 - (a) open and close a position,
 - (b) add or modify orders by placing "buy limit", "buy stop", "sell limit", "sell stop", "stop loss" and/or "take profit" orders on any Financial Instrument and/or Contract.
- 10.4. The Company may in its sole discretion reject, refuse to transmit and/or execute any order from you, without the obligation to give any reasons. You will be notified of such rejection promptly following receipt of your instructions.
- 10.5. You understand that any refusal by the Company to transmit and/or execute an order shall not affect any obligations that you may have towards the Company, or any right that the Company may have against you and/or your assets.
- 10.6. The Company may cancel any instructions previously given by You provided that the Company has not acted on your instructions.
- 10.7. Considering the levels of volatility affecting both price and volume, the Company is constantly seeking to provide client orders with the best execution reasonably possible under the

prevailing market conditions. Client's orders (Buy/Sell, Buy Limit, Buy Stop, Sell Limit, Sell Stop, Stop Loss and/or Take Profit) are executed at the requested/declared price. However, during periods of volatile market conditions (such as, but not limited to, during news announcements, on trading session starts, or period when the underlying instrument has been suspended or restricted on a particular market), Buy/Sell Stop and Stop Loss orders may not be filled at requested/declared price but instead at the next best available price. In such cases, Take Profit or Stop Loss orders placed below/above Buy Stop or Sell Stop orders at the time of activation may be removed.

- 10.8. The same execution policy applies when a trading strategy is deemed as abusive, because it is aiming towards potential riskless profit or another strategy deemed by the Company to be abusive. Accordingly, placing a Stop Loss order will not necessarily limit your losses at the intended amount.
- 10.9. You acknowledge that orders shall be executed at the bid and ask prices that are offered by the Company, which are an aggregation of prices from third party liquidity and/or price feed providers. Due to the high volatility of the market as well as the internet connectivity between the Client terminal and the Company' server, your requested prices and the current market price may change in the period between placing your order with the Company and the time the order is executed. You acknowledge that in the case of any communication or technical failure which results in the quotation of off-market prices on the quotes feed (i.e. price errors or anomalies, abnormal spreads, prices that freeze/stop updating or price spikes), the Company reserves the right not to execute an order or, in cases in which the order was executed, to change the opening and/or closing price of a particular order or to cancel the said executed order, and the Company will not be held liable for any losses that you have incurred.
- 10.10. The Company shall not be liable for any delays, inaccuracies or other errors in the transmission of any order, instruction or information from you to the Company due to any cause beyond the reasonable control of the Company. Delays can be caused by various reasons depending on the current market conditions (e.g. high market volatility) as well as a slow/weak internet connection (e.g. between the Client's terminal and the Company' server).
- 10.11. If your Contract or Transaction is based on a Manifest Error, the Company may (but will not be obliged to) take any of the below actions without your consent:
- a) amend the details of each affected Transaction or Contract to reflect what the Company may reasonably determines to be the correct or fair price of such Transaction or Contract had there been no Manifest Error; or
 - b) declare any or all affected Transactions void, in which case all such Transactions will be deemed not to have been entered into,
 - c) require you to repay the Company any money it has paid you regarding the Contract,
 - d) close-out your Contract,

e) not take any action to amend or void the Contract.

- 10.12. The Company will exercise its rights regarding Manifest Errors reasonably, in good faith and as soon as the Company is reasonably able to after it has become aware of the Manifest Error. Where possible, the Company may inform you before it takes any action but if that is not possible, the Company will inform you as soon as possible afterwards.
- 10.13. The Company, when making a determination as to whether a situation amounts to a Manifest Error, will act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, agreement, Contract or Transaction in reliance on an order placed with the Company (or that you have suffered or may suffer any loss) will not be taken into account by the Company in determining whether there has been a Manifest Error.
- 10.14. The Company will not be liable to you for any loss or cost, claim, demand, or expense (including any loss of profits, income or opportunity) that you or any other person may suffer or incur as a result of or in connection with any Manifest Error (including any Manifest Error by the Company) or the Company's decision to maintain, amend or declare void any affected Transaction, except to the extent that such Manifest Error resulted from the Company's own wilful default or fraud, as determined by a competent court in a final, non-appealable judgment.
- 10.15. Considering the volume of the Client's order and the current market conditions, the Company shall have the right to execute part of an order only.
- 10.16. The Company has the right at its discretion to increase or decrease spreads of Financial Instruments depending on the current market conditions and the size of your order.

11. TRANSACTION SETTLEMENT

- 11.1. The Company shall proceed to a settlement of all Transactions upon execution of such Transactions. Unless otherwise agreed, the settlement of Transactions shall be in accordance with the normal practice for the Financial Instrument or market concerned.
- 11.2. You shall be provided with a monthly statement of account through the Client Portal or through email, within five (5) business days from the end of the previous month. In the case where no Transactions were concluded in the past month, then no statement of account shall be provided. A statement of account or any certification issued by the Company in relation to any Transaction or other matter shall be final and binding, unless you file in writing your objection within the prescribed timeframe.
- 11.3. Each confirmation will, in the absence of a Manifest Error, be conclusive and binding on You, unless the Company receives any objection from you in writing within four (4) business days of the date of the relevant confirmation or the Company notifies you of an error in the

confirmation within the same period. Any objection or enquiry that you have in relation to an executed Transaction shall be investigated by the Company only if it receives notice in writing within four (4) business days of the date of such Transaction.

12. MARGIN AND LEVERAGE LEVELS

- 12.1. As a condition of entering into a Transaction, the Company requires the deposit of a Margin. You acknowledge that it is your responsibility to be aware of the Company's Margin requirements. You agree to maintain sufficient funds in your Client Account to meet those requirements at all times while your Contracts are open. The Company is not obliged to inform you when the money you have on deposit in your Client Account is less than the Company's Margin requirements.
- 12.2. If the Company requests from you to transfer money to meet the Margin requirements and you fail to do so without delay, this will be considered an event of default and the Company may cancel your orders or close out your open Contracts without being liable to you. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid. In addition, the Company will be entitled to treat any assets you have deposited with the Company from time to time (other than assets deposited for safe custody only) as collateral against the Client's Margin requirements.
- 12.3. In the event that Margin in the Client's Account is equal to or less than 20% for Professional and/or Eligible Counterparties, or in the event that the deposited Margin is not sufficient to meet the required Margin rates, as determined by the Company, it may immediately terminate the Client's Transaction, close the Client's positions from the most unprofitable at the then market rate and terminate the account without further notice.
- 12.4. The "Leverage Level" is the ratio of Margin to the market value of the open Transaction position which it secures. By accepting these Terms and Conditions, you agree that you have read, understood and accepted the "Leverage Policy" of the Company available on www.exenico.com.
- 12.5. Where applicable, the Leverage Level of your Account may be changed by the Company in its absolute discretion with reference to such matters as the deposit or Margin amount held in the Client Account and the size of credit exposure held on Financial Instrument(s) held in the Client Account.
- 12.6. Margin requirements or Leverage Level may be set and varied without prior notice from time to time in the Company's sole and absolute discretion in order to cover any realised or unrealised losses arising from or in connection with Transactions, including subsequent variation of any Margin rates set at the time Transactions are opened subject to any Leverage/Margin restrictions imposed by Applicable Laws and Regulations. You can request

to change your account leverage at any time by contacting the Company provided that You are eligible to a change and considering any leverage restrictions.

- 12.7. You acknowledge that the Company has the discretion to change your trading account leverage at any given time, without your consent, either on a permanent basis or for a limited period of time in accordance with the Company's risk parameters. The Company bears no responsibility for any losses/damages you may have incurred because of this. Such an event will be disclosed to you by the Company by email.

13. ORDER EXECUTION POLICY

- 13.1. The Company has in place an Order Execution Policy, ensuring that the Company takes all reasonable steps to ensure that client orders are executed terms that are most favourable to the Client.
- 13.2. The Order Execution Policy sets out, amongst others, a general overview on how the Company will obtain the best possible result when executing your orders by taking into account the criteria and factors stated in the Policy, the assessment process prior to the selection of an execution venue and the monitoring on a continuous basis of the financial institutions used as a liquidity providers.
- 13.3. You acknowledge that you have read, understood and accept the Order Execution Policy which is available on www.exenico.com.

14. SAFEGUARDING OF CLIENT FUNDS

- 14.1. The Company treats any money received by you as "Client Money". The funds are deposited into a segregated client money account which is held with a credit institution and maintained in compliance with CySEC's client money rules. The Company does not keep your money separate from the money of other clients in the Company's segregated client money account.
- 14.2. The Company may hold the money that you pay the Company with financial institutions located outside of Cyprus, which are subject to laws and regulations that are different from those that apply to financial institutions in Cyprus. If a foreign financial institution becomes insolvent or fails, your money may be treated differently than it would be if it was held in Cyprus.
- 14.3. By accepting these Terms and Conditions, you give your consent and authorize the Company, where applicable, to transfer and/or hold his funds within or outside the EEA in one or more segregated client's bank account. Client Money held outside the EEA may be subject to the jurisdiction of that territory and Client rights may differ accordingly.
- 14.4. The Company shall not be liable for the solvency, acts or omissions of any institution with which Client Money are held.

- 14.5. Where a Professional Client or Eligible Counterparty separately agree with the Company to transfer full ownership of money to the Company for the purpose of securing or otherwise covering present or future, actual or contingent or prospective obligations ("**Title Transfer Collateral Arrangement**"), such money will not be regarded as Client Money.
- 14.6. You acknowledge that the Company will not pay you interest on Client Money.
- 14.7. You hereby agree that, in the event that there has been no movement in your Client's Account balance for a period of at least five (5) years (notwithstanding any payments or receipts of charges, interest or similar items) and the Company is unable to trace you despite having taken reasonable steps to do so, the Company may release any Client Money balances held, for or on your behalf, from your Client's account.

15. TRANSFER OF FUNDS & PAYMENT METHODS

- 15.1. The Company will only accept withdrawals and/or deposits of money if it is satisfied that you or your authorised representative is the sender of the money. It is the Company's policy not to accept payments from third parties. If the Company decides that the money has come from someone other than you (i.e. from a funding method in someone else's name), the Company reserves the right to decline your deposit and return the money to the original payment method, net of any transfer fees and charges that the Company has incurred.
- 15.2. Any amounts you transferred to your Bank Account will be deposited in your Client's Account at the "value date" of the received payment and net of any deduction/charges by your Bank Account providers. In case the Client's account reaches a stop-out during the processing period of the deposit, the Company bears no responsibility for any losses suffered.
- 15.3. The Company has the right to refuse your transferred funds in any of the following non-exhaustive circumstances:
- a) If the funds are transferred by a third party,
 - b) If the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person,
 - c) If the transfer violates any Applicable Laws and Regulations.
- 15.4. In any of the above cases, and subject to Applicable Regulations, the Company will return the received funds to the remitter using the same method by which they were received. You will be responsible for any charges imposed by their Bank Account provider.
- 15.5. You have the right to withdraw the funds which are not required for Margin free from any obligations from the Client's Account without closing the said account.

- 15.6. Any amount payable by the Company to you shall be transferred directly to your personal account. Fund transfer requests are processed by the Company within the specified timeframe, while the time required for the funds to be credited to your personal account will depend on your Bank Account provider.
- 15.7. Your withdrawals should be made using the same method you used to fund your Account and to the same remitter. The Company reserves the right to decline a withdrawal via a specific payment method and may suggest an alternative, in which case you will need to submit a new withdrawal request. The Company may also request additional documentation while processing your withdrawal. Where applicable, the Company reserves the right to return your funds only in the currency in which they were originally deposited. If the Company is not satisfied with any documentation you provide, it may reverse the withdrawal transaction and return the amount to your Account, net of any charges or fees imposed by your Bank Account provider.
- 15.8. Your fund transfer requests will be submitted through the Client Portal or through email. The Company will make every effort to notify you of all charges, fees, and costs related to the fund transfer before processing your request.
- 15.9. You acknowledge that if your bank account is frozen for any reason or period of time, the Company assumes no responsibility, and your funds will also be frozen.
- 15.10. The Company reserves the right to remove or restrict the payment methods that you use to deposit and withdraw money from your Client Account.

16. CHARGES & FEES

- 16.1. For any services provided to you, the Company is entitled to receive fees from you, as well as compensation for any expenses it incurs in fulfilling its obligations during the execution of those services. From time to time, the Company reserves the right to modify the size, amounts, and percentage rates of its charges, and you will be informed accordingly. You agree that the Company is entitled to change its charges unilaterally without any consultation with or prior consent from you.
- 16.2. The Company may charge a mark-up or mark-down. The Company may alternatively agree to charge a commission, or a combination of commission and mark-up or mark-down. The Company may also charge incidental banking-related fees such as wire charges for deposits/withdrawals and returned cheque fees. You may incur additional fees for the purchase of optional, value-added services offered by the Company.
- 16.3. The Company may deduct its charges from any funds it holds on your behalf. For this purpose, the Company is entitled to combine or transfer funds between any of your

accounts. The Company also has the right to close any of your open positions in order to settle any obligations you owe to the Company.

- 16.4. The Company is not responsible for paying your tax obligations in relation to any income tax or similar taxes imposed by your jurisdiction on profits and/or trading in Financial Instruments.
- 16.5. You acknowledge and accept that if there is no activity on your account, including funding or trading, for a period of one year, the Company reserves the right to charge an annual fixed dormancy fee.
- 16.6. The Company reserves the right to charge an administration fee if a chargeback is placed—whether intentionally or unintentionally—on any deposit made to your account. Once the Company receives the chargeback, the administration fee will be charged to your account to cover further investigative expenses. In addition to the administration fee, you will remain responsible for the amount of any unsuccessful chargeback and any other charges that may be imposed by the payment service provider or card processor in connection with the unsuccessful chargeback.
- 16.7. Any kind of fraud, including credit or debit card fraud, will not be tolerated under any circumstances and will be fully investigated. If, for any reason, a claim, dispute, or chargeback is received through any payment method and the Company has reason to suspect possible fraud, you acknowledge that the Company reserves the right, at its sole discretion and without limitation or prior notice, to apply the following measures and restrictions to your account:
 - a) Block your access to the Company's Electronic Systems and cancel your Access Codes,
 - b) Terminate your account,
 - c) Close any open positions, regardless of whether they result in a loss or profit, and debit your account accordingly;
 - d) Reverse any profits or revenues generated through prohibited trading techniques or activities and inform any relevant third parties.
- 16.8. The Company provides you with ex-post information through a transaction statement, about all costs and charges related to both the financial instruments and the investment and ancillary services.
- 16.9. In addition to the fees and charges paid or provided by you or on your behalf, the Company may pay and/or receive fees or commissions to/from third parties, provided these benefits are designed to enhance the quality of the services offered to you and do not impair the Company's duty to act in your best interests. These payment arrangements may result from

agreements between the Company and, among others, its Liquidity or Platform service providers, which are necessary for the Company to perform its services.

- 16.10. Where applicable, any fees or commissions received by the Company are justified by the provision of an additional or higher level of service to you, proportional to the level of such fees or commissions.
- 16.11. An indicative summary of the cost components and charges derived from the trading of Financial Instruments i.e CFDs offered by the Company can be found in the Key Information Document available on www.exenico.com.
- 16.12. You acknowledge that you have read, understood and agree with the Company's "Fees and Charges Policy" available on www.exenico.com.
- 16.13. The Company reserves the right to amend, at its discretion, all commissions, costs, and financing fees. Updated information will be made available on the Company's Website. Additionally, the Key Information Documents on the Website provides details for each Financial Instrument and you are required to review these details based on the Financial Instrument you intend to invest in. It is your responsibility to visit the Website and review the Key Information Document before placing any orders and during the course of dealing with the Company.

17. INTEREST

- 17.1. Any amount due and payable during the Client Relationship which is not paid on the due date shall be treated as unpaid debt and shall bear interest of 3% per annum.
- 17.2. The Company may change the default interest rate without giving you notice when the changes are to the Company's advantage or due to external circumstances beyond the Company's control.

18. CURRENCY CONVERSION

- 18.1. Any deductions and credits applied to your Client Account will be in your Base Currency. Where the relevant primary currency of the Financial Instrument is different to your Base Currency, all calculations of deductions and credits will be undertaken in the Financial Instrument's primary currency and converted into your Base Currency at the current currency conversion rate.
- 18.2. Any funds received in a currency for which You does not hold a Client Account shall be converted by the Company into Your Account's base currency. The conversion shall be made at the exchange rate applied on the day and at the time when the relevant funds are at the disposal of the Company.

19. INTRODUCTION OF CLIENTS BY THIRD PARTIES

- 19.1. You may have been introduced to the Company by a third party (i.e Affiliate or Introducing Broker) to the extent permitted by the Applicable Laws and Regulations. In such circumstances, the Company will pay a fee or commission to the Introducing Broker for the referral, as part of enhancing the quality of the service provided to Clients. You acknowledge and agree that you freely authorized such Affiliate or Introducing broker to introduce you to the Company.
- 19.2. The Company pays a fee or commission to Introducing Brokers or other third parties based on a written agreement. This fee or commission is related to the number of clients referred to the Company.
- 19.3. You acknowledge and agree that any third-party acts independently and is not a representative or agent of the Company, nor do they act on behalf of the Company. The third party is not authorized to provide any guarantees or promises related to the Company or its Services. Any advice or personal recommendations given by the third party to you regarding your account or transactions are not made on behalf of the Company, and the Company does not accept or assume any responsibility for such advice or recommendations.
- 19.4. In its written agreements with third parties, the Company prohibits them from providing investment services and advice to you.

20. MARKET ABUSE

- 20.1. Each time you open or Close-Out a transaction, you represent and warrant to the Company that:
- a) You have not and will not place the particular Order with the Company if doing so would result in either:
 - (i) you, or others that you're acting together with; or
 - (ii) the Company, as a result of our automatic hedging of our exposure to you in respect of your Order;having an exposure to the price of the Underlying Asset which is equal to or exceeds the amount of a declarable interest in the relevant financial instrument. For the purpose of these Terms, the level of a declarable interest will be the prevailing level at the material time, set by law or regulation or by the relevant exchange upon which the Underlying Asset is listed; and
 - b) You have not and will not place an Order with the Company in connection with:
 - (i) a placing, issue, distribution or other similar event;

- (ii) an offer, take-over, merger or other similar event; or
 - (iii) any other corporate finance style activity that you're involved or otherwise interested in; and
- c) You will disclose any economic interest that you have in the Underlying Asset to which your Contract or Order relates, where required by law or regulation;
- d) You will not open or close any transaction or place an Order that breaches any law or regulation regarding market abuse, including insider dealing or market manipulation.

21. ABUSIVE TRADING & PROHIBITED TRADING TECHNIQUES

- 21.1. In case the Company in good faith has reason to believe that You (whether individually or as part of a group) have participated in Abusive Behaviour, then this will be considered an Event of Default and the Company is entitled at its sole discretion, to:
- a) cancel any profits, as well as any Introducing Broker's fees, generated from Abusive Behaviour,
 - b) offset any resulting losses against related/hedged winning accounts,
 - c) terminate your access to services provided by the Company, block access to and/or terminate your Client Account (save where required otherwise by a relevant authority) and to arrange for the transfer back to you of any balance.
- 21.2. The following shall constitute a non-exhaustive list of prohibited trading techniques which shall constitute an Event of Default and in the immediate termination of the Client Account:
- a) Circumvention and Reverse Engineering: You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures applied to the Trading Platform.
 - b) Use of any artificial intelligence software: the use of any software which the Company determines, at its sole discretion, to have as its purpose to apply any kind of artificial intelligence analysis to the Trading Platform and systems, with the ultimate goal to gain unfair advantage and exploit the Trading Platform is prohibited. Moreover, it is prohibited to use any software which may cause serious negative impact on the performance of the Company's servers and prevent the Company from achieving the best possible result for its Clients in relation to order execution.
 - c) Unlawful trading techniques including market abuse techniques.
- 21.3. If the Company, at its sole discretion, determines that you are in breach of this clause, the Company may immediately block access and terminate your Client Account. You shall be strictly prohibited from opening any new Client Accounts to trade with the Company.
- 21.4. Under these circumstances, the Company reserves the right to seize any profits and or revenues generated directly or indirectly by exercising any such prohibited activity and shall be entitled to inform any interested third parties of your breach of this clause.

- 21.5. Any dispute arising from any such fraudulent and/or unlawful and prohibited trading techniques will be resolved in the Company's sole discretion and the decision shall be final and binding.

22. ANTI-MONEY LAUNDERING & SANCTION EVASION

- 22.1. The Company is under the obligation, in accordance with Applicable Laws and Regulations, to prevent and suppress money laundering activities and sanction evasion. These requirements means that the Company must obtain and verify specific documents and information from you before establishing a business relationship and during the course of the Client relationship.
- 22.2. The Company may also request that You provide information on how your invested funds were obtained or accumulated. This process may require you to submit supporting documentation.
- 22.3. The Company reserves the right not to carry out any orders or instructions from you if you have not provided the requested information. The Company accepts no responsibility for any delays caused by outstanding documents.
- 22.4. You represent and warrant that the funds you invest with the Company are not the proceeds of a crime, nor are they intended to conceal or disguise the illicit origin of the funds or to aid any person involved in money laundering or terrorist financing or sanction evasion.

23. SECURITY INTEREST

- 23.1. Without prejudice to any other rights to which the Company may be entitled, all Contracts belonging to you which the Company may at any time be holding for you or which may at any time be in the possession or control of the Company, are to be held by the Company as security for the performance of your obligations to the Company and held subject to a general lien and right of set-off for any of your liabilities whether actual or contingent to the Company. Without limitation, such security interest shall comprise the credit balances on your Client Account, any Financial Instruments registered as belonging to you in the Company's books and the value of your open positions/Contracts with the Company.

24. DATA PRIVACY & PROTECTION

- 24.1. By opening an Account with the Company and by placing orders and entering into Transactions, you acknowledge that you will be providing personal information (which may include sensitive data) within the meaning Data Protection Laws.

- 24.2. By accepting these Terms and Conditions you hereby consent to the Company processing this information for the purpose of fulfilling its obligations under these Terms and Conditions including for the provision of the Services and managing your relationship with the Company. This includes the disclosure of your information to the Company's affiliates, both within and outside the European Union and/or European Economic Area.
- 24.3. The Company may record telephone conversations to ensure that the material terms of any transaction and/or order you place, as well as any other important information relating to a Transaction, are accurately documented. These recordings shall remain the property of the Company and will be accepted by You as valid evidence of Your orders or instructions. The Company may use such recordings and/or their transcripts for any lawful purpose, in compliance with its obligations under the GDPR. Copies of these recordings may be retained for up to seven (7) years in total, including a two (2) year period during which the CySEC may request access. Copies may also be provided to You upon Your reasonable request.
- 24.4. You acknowledge that you have read, understood and accept the "Privacy Policy" and "Cookies Policy" of the Company available on the Website.

25. FORCE MAJEURE

- 25.1. The Company shall not be in breach of these Terms and Conditions and shall not be liable or have any responsibility of any kind for any loss or damage incurred by you as a result of total and/or partial failure, interruption, or delay in performance of any actions by the Company in performance of the Services as a result of any of the following, without limitation:
- (a) act of God, fire, flood, earthquake or other natural disaster;
 - (b) war, civil commotion, labour dispute,
 - (c) act of government, state, governmental or supranational body or authority;
 - (d) failure to perform the obligations or disruption of any investment exchange, clearing house and/or broker,
 - (e) market disruptions, inability to communicate with third-party providers for whatever reason,
 - (f) failure of any electronic system, hacker attacks or other illegal actions against the Company's electronic systems or equipment,
 - (g) any other breakdown or failure of transmission in communication facilities of whatever nature, between the Company, the Client and/or any other third-party whatsoever,
 - (h) or any other reason (whether or not similar in kind to any of the above) that is beyond the Company's reasonable control.
- 25.2. If such an event occurs and the Company reasonably believes that a Force Majeure situation exists, the Company may, without any prior notice to you, at any time and without limitation, take any of the following actions:
- a) increase margin requirements,

- b) determine, at its discretion, the quotes and spreads that are executable through the Trading Platform,
- c) decrease leverage,
- d) close any or all of your open positions at prices the Company considers, in good faith, to be appropriate,
- e) suspend, freeze, or modify any or all terms of these Terms and Conditions to the extent that the Force Majeure makes it impossible or impracticable for the Company to comply with them,
- f) suspend the provision of any or all services under these Terms and Conditions,
- g) take or omit any other actions the Company deems reasonable with regard to the interests of the Company, you, and all other Company clients.

26. INVESTOR COMPENSATION FUND

26.1. The Company is a member of the Investor Compensation Fund (the “ICF”).

26.2. The ICF provides compensation only to retail clients. As the Company serves exclusively professional clients and eligible counterparties, you understand and accept that you are not eligible to make a claim under the Investor Compensation Fund.

26.3. For more information regarding the ICF please refer to the “ICF Disclosure” Document available on www.exenico.com.

27. COMPLAINT HANDLING POLICY

27.1. If you have any complaint or grievance in relation to the Company’s Services, you can file a complaint in accordance with the Company’s Complaint Handling Policy which is available on www.exenico.com.

27.2. You acknowledge that you have read, understood and accept the “Complaint Handling Policy” available on www.exenico.com.

28. CONFLICT OF INTERESTS

28.1. Under the Applicable Laws and Regulations, the Company is required to have arrangements in place to manage conflict of interests between the Company and yourself, as well as between clients themselves. The Company will maintain and operate effective arrangements to take all reasonable steps to avoid conflicts of interest. When conflicts cannot be avoided, the Company will disclose to you the nature and source of the conflict. The Company will always ensure that you are treated fairly and with the highest level of integrity, and that your interests are protected.

28.2. You acknowledge that You have read, understood and accept the “Conflict of Interests Policy” available on www.exenico.com

29. TERMINATION OF CLIENT RELATIONSHIP

- 29.1. The client relationship under these Terms and Conditions shall remain in force until terminated by either You or the Company by giving at least 30 calendar days written notice to the other party.
- 29.2. In the case where the Client has open positions during the termination notice period, then the Company reserves the right not to accept any new Contract order and the Company shall have the right to close all of the Client's open positions on expiry of the notice period to the extent the Client has not already done so.
- 29.3. Upon termination of the client relationship, the Company shall be entitled, without prior notice, to cease your access to the Trading Platform.
- 29.4. The Company may terminate the client relationship immediately without prior notice, closing all open transaction positions, in case of an Event of Default as this is defined in the definitions contained in clause 38.
- 29.5. The Company may also terminate the client relationship immediately without prior notice with the right to reverse and/or cancel all previous Transactions on Your account in the following cases:
- (a) You involve the Company directly or indirectly in any type of fraud, which places the interests of Company and/or the Company's clients at risk prior to terminating the client relationship,
 - (b) The Company has grounds to believe that the Client's trading activity adversely affects in any manner the reliability and/or smooth operation and/or orderly functioning of the Trading Platform.
- 29.6. The termination of the client relationship is without prejudice to, and shall not affect, any obligations which have arisen or existing commitments on the Client's part, including payment of any outstanding fees, commissions or amounts payable to the Company, any charges and/or additional expenses incurred or to be incurred by the Company as a result of the termination of the client relationship and any damages which resulted from the settlement of any pending obligations. The Company has the right to deduct such sums as appropriate with respect to all of the above liabilities or contingent liabilities from the Client's Account.
- 29.7. Upon termination of the Client relationship, the Company shall immediately transfer to the Client any Client funds in its possession, without prejudice to the Company's right to keep any such funds necessary to set off any actual, pending or contingent liabilities or obligations of the Client.

30. INDEMNITY

30.1. You agree to indemnify the Company against any liability, damages or losses arising from, and any fees and costs incurred in connection with:

- a) The Company acting in good faith in connection with these Terms or any Contract or Transaction, based on instructions which objectively appear to originate from either you or from an Authorised Person on your Account;
- b) an Event of Default;
- c) the Terms or any Contract or Order; or
- d) the Company acting in compliance with any direction, request or requirement of any regulatory authority or government body.

30.2. This indemnity survives termination of the Client Relationship.

31. LIMITATION OF LIABILITY

31.1. The Company shall not be liable for any losses, damages or costs that you incur through:

- a) Any action or inaction of any person who uses your login credentials to access your Client Account, whether or not they are an Authorized Person,
- b) any action or inaction of any third party or Related Company of ours in relation to your Account or the Terms;
- c) your exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy under the Terms;
- d) the Company not accepting your Orders or any delay in accepting your Orders;
- e) the Company acting in compliance with any direction, request or requirement of any regulatory authority or government body;
- f) the Company not designating or delaying in designating amounts of money in your Client Account;
- g) the Company providing its Services under these Terms; and/or
- h) any damages, losses or costs arising from the Client Relationship,

unless such loss, liability, or cost is caused by the Company's gross negligence, willful default, or fraud committed while acting in accordance with your instructions.

31.2. The Company shall not be liable for any loss, liability, or cost that you may suffer or incur as a result of the negligence, omissions, willful default, or fraud of any third party (e.g., bank, electronic payment provider, etc.).

31.3. The Company makes no warranties (express or implied), representations, or guarantees as to merchantability, fitness for any particular purpose, or otherwise with respect to the Trading Platform, or any hardware or software provided by the Company – access to the Trading Platform is provided on an “as is” basis. Technical difficulties may be encountered in connection with the Trading Platform. These difficulties may involve, among other things, failures, delays, malfunctions, software erosion, or hardware damage, which may result from

hardware, software, or communication link inadequacies or other causes. Such difficulties may lead to potential economic and/or data loss. In no event will the Company, its associates, affiliates, or any of their employees be liable to you for any possible loss (including loss of profit or revenue, whether direct or indirect), cost, or damage, including, without limitation, consequential, unforeseeable, special damages, or expenses arising from or related to your use of, access to, installation of, maintenance of, modification to, deactivation of, or attempts to access the Trading Platform. The Company further reserves the right, in its reasonable discretion, to unwind an executed Transaction or adjust the price of executed Transactions (including Transactions that have been confirmed or settled) to a fair market price if the Transaction was mispriced due to technical difficulties with the Trading Platform.

- 31.4. Neither the Company nor its directors, officers, employees, agents, or representatives shall be liable to you (except in the case of fraud) for any consequential, indirect, special, incidental, punitive, or exemplary loss, liability, or cost that you may suffer or incur arising from the acts or omissions of the Company under these Terms and/or Client Relationship, regardless of how such loss, liability, or cost was caused and whether or not it was foreseeable.

32. NOTICES

- 32.1. Any notice, instruction, request or other communication from the Client to the Company needs to be in writing and sent to the Company's business address at Themistokli Dervi 40, 3rd Floor, Office 301, 1066, Nicosia, Cyprus or by email at info@exenico.com.
- 32.2. Information may be provided by the Company to Client shall be provided either to his registered address or by email to the email address provided by the Client during his onboarding.
- 32.3. All notices and information provided by the Company or received by the Company from Clients should be in the English language.

33. ASSIGNMENT

- 33.1. The Company shall be entitled to assign its rights and benefits under these Terms without prior consent being required, to any affiliate or subsidiary belonging to the group of companies.
- 33.2. You may not, without the Company's prior written consent, transfer or assign any rights, interests or obligations under these Terms or the Client Relationship, and any such purported transfer or assignment without such consent shall be null and void.

34. NO WAIVER

34.1. No failure or delay on the part of any party to exercise any right or remedy under these Terms and Conditions shall operate as a waiver thereof, and no single or partial exercise of any right or remedy shall preclude any other or further exercise thereof of any right or remedy.

34.2. All waivers made under these Terms and Conditions must be in writing.

35. SEVERABILITY

35.1. If any provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of the Terms and Conditions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.

36. GENERAL PROVISIONS

36.1. In the event of any conflict between the provisions of these Terms and any Website Documents, the provisions of these Terms shall prevail.

36.2. The Company may set off any amount of money that we owe you (whether or not it is due for payment) against any amount of money that you owe the Company during the Client Relationship.

36.3. Each party agrees not to disclose information provided by any other party that isn't publicly available (including the existence or contents of the Terms) except:

- a) with the consent of the party who provided the information;
- b) in connection with any legal proceedings relating to the Agreements; or
- c) to any person in connection with an exercise of rights or a dealing with rights or obligations under the Terms (including in connection with preparatory steps such as negotiating with any potential assignee or potential sub-participant or other person who is considering contracting with us in connection with the Terms).

37. GOVERNING LAW & JURISDICTION

37.1. These Terms and all transactional relations between You and the Company shall be governed by the laws of the Republic of Cyprus. The competent courts for the settlement of any dispute which may arise from these Terms and Conditions and/or the provision of the Company's Services shall be the courts of the Republic of Cyprus.

37.2. You acknowledge that our internal and external dispute resolution procedures don't prevent us from commencing proceedings in any other relevant jurisdiction for the enforcement of any complaint determination.

38. DEFINITIONS

Abusive Behaviour

Abusive Behaviour includes, but is not limited to, the following:

- (a) giving instructions on behalf of a Client without due or proper authority;
- (b) repeatedly failing to respond to an email for a period of 15 days or more;
- (c) the Client, by himself or acting with others (including an Introducing Broker), constructing a trading position or positions which have the purpose to generate profits without exposure to economic risk, including without limitation loss of the Client's capital (or the capital of others);
- (d) the Client, by himself or acting with others, having an account where the Client hedging his positions including, without limitation, by holding open position(s) on the opposite of a trade, including, by way of illustration only, through use of a single or correlated currencies, at given periods, internally (using other trading accounts held with the Company) or externally (using other trading accounts held with other brokers).

Applicable Laws and Regulations

Means the laws and regulations which govern the investment services and activities including the Law 87(I)2017 (the “**Law**”). The Markets in Financial Instruments Directive 2014/65/EU (“**MiFID II**”), Markets in Financial Instruments Regulation 600/2014 (“**MiFIR**”), the Prevention and Suppression of Money Laundering Activities Law N.188(I)/2007 as well as other regulations, directives, circulars, guidelines and decisions issued from time to time by CySEC (the “**CySEC Rules**”) and any other relevant regulatory or governmental authority.

Authorized Person

means the person that you authorised to give instructions to us in connection with your Client Account.

Balance

Means the net of all realized profits and losses on executed Transactions and deposits/withdrawals to/from an account.



Base Currency	Means the designated currency of the Client's account.
Client	Means the natural or legal person(s) to whom the Company provides its services.
Client's Bank Account	Means an account held in the name of the Client and/or the name of the Company on behalf of the Client with a bank or other institution or any electronic payment provider or a credit card processor.
Client Portal	The portal on the Company's Website through which the Client can access their Client Account.
Client Relationship	Means the legal agreement between the Client and the Company for the provision of Services, established upon the Company's acceptance of said natural or legal person as a Client. The Client Relationship is governed by these Terms and Conditions.
Client Account	Means any and all accounts for trading opened by the Client with the Company.
Close-out	Means the termination of all or part of your Contract.
Contract	Means a CFD contract entered into with the Company.
Corporate Action	Any of the below situations: if the Underlying Asset is (a) shares, a declaration by the issuer of the shares, of any of the following: (i) a subdivision, consolidation, redenomination or reclassification of shares, a share buy-back or cancellation, or a free distribution of shares to existing shareholders as a bonus, capitalisation or similar issue; (ii) a distribution to existing underlying shareholders of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of the issuer's liquidation in equal proportion with

payments to holders of the underlying shares, securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as decided by us;

(iii) the voiding of an Underlying Asset that trades, or has traded, on a “when issued” basis, in which case any Contract that relates to that Underlying Asset will also be void;

(iv) any other event regarding shares that have the same effect as any of the above events or that otherwise dilute or concentrate the market value of the shares, whether temporary or otherwise; or

(b) if the Underlying Asset is a digital asset (including any virtual currency), any event that we, acting reasonably, consider to have the same effect as any of the events set out in (a)(i) to (iv) above including, but not limited to, hard or soft forks, any distribution to the holder of the digital asset (including of a second digital asset) or any event the otherwise dilutes or concentrates the market value of the digital asset; or

(c) if the Underlying Asset is not based on shares: any other event that has the same effect as any of the above events or that otherwise dilutes or concentrates the market value of that Underlying Asset, whether temporary or otherwise.

Charges

Means all charges, fees, mark-up, mark-down or other remuneration payable to the Company under these Terms and Conditions in connection with a Transaction.

CFD

Means a contract for differences.

CySEC

Means the Cyprus Securities and Exchange Commission, whose offices, are located at: 19 Diagorou Street. 1097, Nicosia, Cyprus (contact telephone no. +357 22506600, fax: +357 22506700).

Data Protection Laws

means applicable Cyprus and EEA data protection laws and regulations, including but not limited to the General Data Protection Regulation, as updated, replaced or amended from time to time.

Eligible Counterparty

has the same meaning as under MIFID II.

Event of Default

Means any of the following situations:

- a) you fail to pay any amount of money that you owe to the Company on time, including, for the avoidance of doubt, any situation where the money in your Client Account is less than the Margin we require;
- b) you fail to comply with any of your obligations under the Terms and if the non-compliance can be remedied, you fail to remedy the non-compliance within 7 days;
- c) a representation, warranty or acknowledgement that was made by you or for you in connection with the Terms is found to have been incorrect, untrue or misleading,
- d) an event or a series of events occurs which has or is likely to have a material adverse effect on your ability to comply with the Terms,
- e) the Company suspects that you are engaged in Abusive Behaviour or Prohibited Trading Techniques,
- f) The Company believes that You might be in violation of any laws or regulations,
- g) any change in law or interpretation which makes it unlawful for us to perform any provision of the Agreements,
- h) we or you are requested to end a Contract (or any part of a Contract) by any regulatory agency or authority,
- i) you die or become of unsound mind,
- j) You become insolvent,
- k) you exceed the Exposure Limit on your Account,

- l) distress, execution or other process is levied against any of your property and isn't removed, discharged or paid within 7 days,
- m) any security created by any mortgage or charge becomes enforceable against you and the mortgagee or chargee takes steps to enforce the security or charge, or
- n) we reasonably consider that it's necessary to protect us, our clients or our associates.

Financial Instruments

For the purpose of these terms, and unless the context otherwise requires, means the CFDs available for trading on the Company's Trading Platform.

Introducing Broker

Means any legal entity or a natural person obtaining remuneration from the Company Clients for introducing Clients to the Company as per the provisions of the "Introducers Agreement" entered into between the Parties.

Legal Documents

Means these Terms and Conditions, the Account Opening Agreement, the Risk Disclosure Statement, and the Order Execution Policy.

Liquidity Provider

means a counterparty that the Company passes trades to, to manage the Company's risk, also known as a hedging counterparty.

Manifest Error

means a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any Transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company may take into account any information in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.

Margin

means the amount of money that you need to deposit into your Client Account to enter into or maintain a Contract with the Company, which varies depending on the Underlying Asset and other factors.

Margin is monitored as a percentage and is calculated as follows:

$\text{Equity} / \text{Margin} = \text{Margin Percentage}$

Market Abuse

means behaviour in relation to investments which involves insider dealing, market manipulation or market distortion as set out in Regulation (EU) No 596/2014 on market abuse.

MiFIR

Means the Markets in Financial Instruments Regulation (EU) No. 600/2014.

MiFID II

Means The Markets in Financial Instruments Directive 2014/65/EU ("MiFID II") as well as the regulations made thereunder.

MTF

Means a multilateral trading facility system operated by an investment firm or market operator, which brings together buying and selling interests in financial instruments, or allows buyers and sellers of those financial instruments to be brought together, within the system and in accordance with its rules so that a contract is concluded between them in accordance with Directive 2014/65/EU Title II;

Order

means an offer that you make to enter into a Contract with the Company under these Terms and Conditions

Prohibited Trading Techniques

Have the meaning set out in clause **Error! Reference source not found.** of these Terms.

Professional Client

has the same meaning as under MIFID II.

Regulated Market

Means the multilateral system managed or operated by a market operator and which brings together or facilitates the bringing together of multiple third-party buying and/or selling

interests in financial instruments - in the system and in accordance with its non- discretionary rules - in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorized by a competent authority as such and functions regularly in accordance with the provisions of the Directive 2014/65/EU Title III;

Retail Client

Means a client who is not a Professional Client or an Eligible Counterparty;

Services

Means the services set out in clause 4.1 and 4.2.

Spread

Means the difference between the lower bid price and higher offer price of a quoted two-way price for a Financial Instrument

Stop Loss Order

means a pending order to exit a Contract if the set trigger price is reached.

Trading Platform

Means the electronic trading platform operated and maintained by the Company which facilitates the trading activity of the Client in Financial Instruments via the Client's Trading Account.

This also includes any electronic trading facility offered by the Company (including but not limited to, MetaTrader Platforms, web-based platforms, and mobile platforms), including the Client Account and Platform through which a Client may send information and execute transactions for the purposes of trading with or through the Company.

Transaction

Means any type of transaction performed by the Company in the Client's account including but not limited to any transactions relating to Financial Instruments, entering into Contracts and the execution of deposits and withdrawals.

Underlying Asset

means the instrument or asset that underlies your Order or Contract and determines the value of that Contract – for example an index,



commodity, currency, futures contract, equity or any other instrument or asset.

Website

www.exenico.com

Website Documents

Means the Legal Documents and the Information Documents.