

## **Client Agreement and General Terms & Conditions**

IMPORTANT – YOU SHOULD READ AND ACKNOWLEDGE THIS CLIENT AGREEMENT AND TERMS AND CONDITIONS IN ITS ENTIRETY BEFORE COMPLETING REGISTRATION (HEREINAFTER REFERRED TO AS: “AGREEMENT” AND/OR “T&C”). BY ACCEPTING THIS CLIENT AGREEMENT AND THESE T&C AND, THEREFORE, REGISTERING AND/OR USING THE COMPANY’S SERVICES, YOU CONFIRM AND ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTOOD THIS CLIENT AGREEMENT AND THESE T&C OF USE AND END USER LICENSE AGREEMENT, THAT YOU UNDERSTAND ITS CONTENT, AND THAT YOU AGREE TO BE BOUND BY ALL OF ITS T&C. IF YOU DO NOT AGREE TO ANY OR ALL OF THE T&C SET FORTH IN THIS AGREEMENT, DO NOT ACCESS NOR USE THIS WEBSITE.

[www.royalpip.com](http://www.royalpip.com) is operated by Novox Capital LTD (“the Company”) for the provision of investment services and/or activities only within the Company Countries. For the purpose of this Agreement "Novox Capital Ltd Countries" shall mean: Austria, Croatia, Czech Republic, Denmark, Estonia, Finland, France<sup>1</sup>, Germany<sup>2</sup>, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland<sup>3</sup> Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and United Kingdom.

For any questions or notices, you may contact the Company at:

Address:

4 Michael Georgalla Street,  
Engomi, Nicosia 2904, Cyprus  
+357 22 272 520

### 1. Agreement

This Agreement is entered into by Novox Capital Ltd. a Cyprus Investment Firm registered under the laws of The Republic of Cyprus, with registration number HE292182, having its registered office at 4 Michael Georgalla Street, Engomi, Nicosia 2409, Cyprus (hereinafter referred to as: “the Company”) and yourself (hereinafter referred to as: “you” or “Customer”), (In this Agreement the Company and you may be referred to collectively as the: “Parties”). The Company is authorized and regulated in Cyprus by the Cyprus Securities and Exchange Commission (hereinafter referred to as “CySEC”) and subject to CySEC rules (with license number 224/14), with Cypriot Investment Firm (hereinafter referred to as: the “CIF”). The Company is authorized to provide the investment services as specified in this Client Agreement and T&C.

The relationship between the Client and the Company is governed by this Agreement and T&C. As this Agreement is a “distance contract”, it is also governed by the Distance Marketing of Consumer Financial Services Law N24(I)/2004, implementing the EU Directive 2002/65/EC, whereby the signing of the Agreement is not required and the Agreement has the same rights and liabilities as a duly signed contract.

In the case where the Client wishes to have a signed copy of this agreement, the Client should print and send 2 (two) signed copies to the Company, where the Company will duly sign and stamp the Agreements and return one copy back to the Client.

\*<sup>1</sup> Regarding France, the Company strictly follows circular C202 and AMF’s guidelines

\*<sup>2</sup> Regarding Germany, the Company strictly follows circular C208 and BaFin’s guidelines

\*<sup>3</sup> Regarding Poland, the Company strictly follows circular C221 and KNF’s guidelines

### 2. Services

The Company offers an online system facilitating the execution of transactions of Financial Instruments (as defined hereunder) by means of various trading solutions and platforms, as well as pricing and risk management services. Please refer to Appendix 3 to see all services provided by the Company. This Agreement and T&C

applies to both the Company's URLs and such as but not limited to trading Systems; as well as to the electronic content and/or software currently contained on the Web site that supplies its clients with real time information about the prices of the Financial Contracts / derivatives that it offers; as well as with the trading Systems for the execution of Financial Contracts (hereinafter referred to as: the "Service(s)"), and any other features, content or services that the Company may add in the future. The Company through the online trading platform provides its Services directly to its customers and/or sometimes by the use of authorized partners. In the event that the Company has partner(s); Tied Agent the Company may delegate to such representative any powers and/or authorities it so deems fit and necessary from time to time, in connection with the local operations of the trading system at your country of residence.

In the event of clients choosing to make use of "Robots" or "Expert Advisors", the clients do so at their own risk, and the Company takes absolutely no responsibility for any losses incurred due to these. The Company does not develop, provide or manage Robots / EA's in any manner whatsoever.

### 3. Definitions:

- a) "Asset List" means the list of all underlying assets which are available for CFD trading comprised of forex, commodities and indices offered by the Company. Please contact us to get the full available list;
- b) "At Market orders" means orders to open a buy or sell position at the current market price. These are also known as Instant Execution orders. These orders are filled at the best available price;
- c) "Balance" means the sum held on behalf of the Customer on its Account within any period of time;
- d) "Binary or Digital Options" shall mean an option which offers a potential fixed return predetermined at the opening of the Contract;
- e) "Business Day" shall mean any calendar day beginning at 00:00 and ending at 23:59; GMT+2 (March – October), GMT +3 (November – February);
- f) "Collateral"/Trading Capital shall mean the initial sum deposited by the client with the Company after the deduction of loses, deduction of funds withdrawn by the client, plus profits derived from the Transactions;
- g) "Complex Financial Products" means products, whose terms, features and risks are difficult to be evaluated and are not reasonably likely to be understood by a retail customer due to their complex structure;
- h) "Contract for Differences" or "CFD" means a financial instrument that allows traders to invest into an asset class without actually owning the asset. The CFD is a contract between two parties (the buyer and the seller);
- i) "Contract Price" shall mean the prices offered by the System which are based upon "indicative" prices provided by various financial information systems as the current updated rates for contracts in the financial markets;
- j) "CIF" shall mean a Cyprus Investment Firm that provide investment and financial services on a professional basis to parties inside and outside of the Republic authorised by CySEC;
- k) "CySEC" shall mean the Cyprus Securities and Exchange Commission; the competent body in charge of regulating the financial markets in Cyprus;
- l) "Derivatives" shall mean a contract whose value is derived from that of an underlying financial instrument.
- m) "Emir" shall mean the "European Market Infrastructure Regulation" (EMIR) is a European Union regulation designed to increase the stability of the over-the-counter (OTC) derivatives markets throughout the EU states;
- n) "FATCA" shall mean the United States federal law "Foreign Account Tax Compliance Act";
- o) "Financial Contract" or "Contract" shall mean a contract to open a Binary Options or Digital Options position or any other financial service that the Company may offer to its customers through the System;
- p) "Financial Instruments" shall mean Transferable securities, Money-market instruments, Units in collective investment undertakings, Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event). Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided

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

q) "FX Contract" means a contract between Novox Capital Ltd and its Client to exchange two currencies at an agreed exchange rate;

r) "Leverage" allow the traders to increase their market exposure beyond their actual investment, thus giving them much more buying power. This results in a greater amount of profits and/or losses than would be possible with just the traders' actual investment/deposits;

s) "Limit" order is an order to close a position if the price reaches (or passes) the price which was previously defined by the trader;

t) "Liquidity Provider" ("LP") means an individual or a financial institution which acts as a market maker in a given asset class. The LP will act as the both the buyer and seller of a particular asset, thus making a market;

u) "Margin call" This occurs when your account equity falls below a certain percentage level of your initial margin requirement, and you will therefore be asked to deposit more funds in order to keep open your current positions. If/when the margin requirement falls below the stop out level then the account will undergo a forced stop-out, whereby all positions will be automatically closed by the system;

v) "Market making" A 'market maker' or 'liquidity provider' means a company, or an individual, that quotes both a buy and a sell price in a financial instrument or commodity held in inventory;

w) "Markets" shall mean the international financial, commodities, and other applicable markets, where contract rates are being fixed upon free trade, and other markets where various financial assets are traded;

x) "MiFid" shall mean "The Markets in Financial Instruments Directive"; a European Union law that provides harmonized regulation for investment services across the 31 member states of the European Economic Area;

y) "Multilateral Trading Facility" is a multilateral system operated by an Investment Firm or market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments (in the system and in accordance with its nondiscretionary rules) in a way that results in a contract;

z) "No negative Balance" means that the maximum loss for the client at any point in time can never exceed the clients' available funds;

aa) "Order" means the request / instruction given by the Customer to the Company in the Customer's online trading account;

bb) "Pending/Limit Entry order" means an order that only triggers for execution (to open a trade) if the price previously specified by you is met.

cc) PEP- Politically Exposed Person is a natural person who has been entrusted with prominent public functions, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials.

dd) "Regulated Market" shall mean 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, in which are authorized and functions regularly in accordance with the provisions of Law 144(I)/2007 or respective legislation of other member states that are enacted in compliance with Directive 2004/39/EC;

ee) “STP” means Straight Through Processing (STP). It is a type of online broker, connected to one or multiple Liquidity Providers (LP) and forwards the trades of its clients to the liquidity provider that currently offers the best price;

ff) “System” shall mean an electronic system designed to allow trading in Financial Contracts a platform, over the internet, subject to all terms of this Agreement and the terms as defined in the Trading Manual, which is an integral part of the Agreement;

gg) “Transaction” shall mean purchase or sale of a Financial Contract for a fixed price;

hh) “US client / customer” are clients who are U.S. citizens (either dual or not) and/or a holder of U.S. passport and/or entitled to lawful permanent resident status in the U.S.A. (green card) and/or was born in the U.S.A. / Legal Entity incorporated in the U.S.A. and/or have a U.S. residence address or a U.S. correspondence address (including a U.S. PO Box) and/or a U.S. resident, alien for tax purposes;

ii) US client shall mean in accordance to FATCA, a US Reportable persons is a US citizen (including dual citizen), a US resident alien for tax purposes, a domestic partnership, a domestic corporation, any estate other than a foreign estate, any trust if: a court within the United States is able to exercise primary supervision over the administration of the trust/one or more United States persons have the authority to control all substantial decisions of the trust, any other person that is not a foreign person;

jj) “Website” shall mean the Company’s website at [www.royalpip.com](http://www.royalpip.com) or such other website as the Company may maintain from time to time;

kk) “Tied agent” means, a natural or legal person established in a Member State, who, acting under the full and unconditional responsibility of only one IF of a Member State, on whose behalf it promotes investment or/and ancillary services, attracts clients or prospective clients, receives and transmits client orders in respect of investment services or financial instruments or provides advice to clients/prospective clients in respect of those financial instruments or services.

#### 4. Membership Eligibility

The Company’s Services are available and may be used only by traders who can form legally binding contracts under the applicable laws in their own country of residence. The investment Services are only available to persons over the age of 18 or otherwise above the legal age and who can legally execute binding contracts under the laws of their country of residence.

Without limiting the above, our Services are not available where their use is illegal, and the Company reserves the right to refuse and/or cancel Services to anyone at any time, at its own discretion. In addition, the Company does not accept clients from the U.S., Canada, Belgium, Iran, Sudan, Syria and North Korea.

Furthermore, the Company declares that it is not, and shall not, be responsible in any way to the inaccuracy of information published on its Web site by others, and as such every published or referenced item of information should be regarded as unfounded information in regard to the management of their activities and risks. We strongly advise that all information is checked and confirmed by each individual trader, through independent information sources of their choice, prior to the execution of any transactions by themselves.

#### 5. Provision of Services

The Company is authorized by CySEC to provide the following investment services in accordance with its CIF authorization:

- a) Reception and transmission of orders in relation to one or more Financial Instruments.
- b) Execution of orders on behalf of clients.
- c) Dealing on own account.
- d) Portfolio Management

The Company is also authorized to provide the following ancillary services:

- a) Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management.

- b) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the Company is involved in the transaction.
- c) Foreign exchange services where these are connected to the provision of investment services.

The services that involve transactions in Financial Instruments not admitted to trading in Regulated Markets or a Multilateral Trading Facility. By accepting this agreement the Clients acknowledge, and give their express consent for executing such transactions.

## 6. Client Categorization

- a) All clients are categorized as Retail Clients. This categorization provides the highest level of protection, as opposed to Professional Clients or Eligible Counterparties.
- b) The client is bound by the method and process of categorization as this is defined and thoroughly explained in the “CLIENT CATEGORISATION” document which can be found on the Company’s website under the title “CLIENT CATEGORISATION” in the LEGAL section. By accepting these T&C, the Client accepts the application of the categorization method as this is defined in the “CLIENT CATEGORISATION” policy.
- c) The Company will deal with the Client according to the rules of professional conduct based on which the Client will be treated as a Retail Client in accordance with the information provided to the Company during the Account opening procedure. The Client must immediately inform the Company in the case of any changes concerning the client’s personal information. In the event that the Client wishes to be re-categorized the Client must inform the Company in writing, clearly stating such a wish. The final decision of the change in categorization, however, lies in the absolute discretion of the Company.

## 7. Best Execution

- a) The Company will take all reasonable steps to obtain the best possible trading rates for its Clients when providing pricing and quotes in relation to financial instruments. The Company’s Best Execution Policy sets out a general overview on how orders are executed as well as many other factors which affect the execution of a financial instrument.
- b) The Company operates as both a principle market maker and as an agency broker which uses from time to time independent third party execution venues, and risk-mitigation counter parties. It also uses various formulas to calculate the prices of the assets offered on its platforms. For more information please read our best execution Policy.
- c) By accepting these T&C, the Client acknowledges and accepts that he has read and understood the “Best Execution Policy” of the Company, which is available for examination on the Company’s website under the heading “LEGAL”.

## 8. The Account

- a) By accepting all of the T&C of this Agreement you understand and accept the fast-paced nature of the Company’s business and products, and you confirm that you wish establish a business relationship with it.
- b) Upon execution of this Agreement, the Company shall create an account in your name and ownership in the System. The account and other relevant details shall be in accordance with the information provided by you, as required by the Company and regulation. You must ensure that the information provided by yourself is complete, true and accurate. It is hereby clarified that the provision of misleading information may be regarded as a legal offence and shall entail immediate cessation of activities in your account and/or its immediate closure. You acknowledge that upon the completion of your identification procedure by the Company, it may report you as a beneficiary in the applicable account held by the financial institution with which the Company deposits the Collateral funds, in amounts up to the credit balance recorded in your account at the System from time to time, and to that end may transfer identification details provided to it by yourself.
- c) It is hereby clarified that in due course full compliance procedures, as required by CySEC, will be performed by the Company on each of its clients, which will include but are not be limited to KYC, AML, Appropriateness test, and Client Classification. Specifically, for a client’s account to be approved to trade and withdraw funds the client must submit official proof of address and proof of identification. A copy of the credit card used for

deposit is also required for a trading account to be approved. Please note that conditions for compliance might be subject to periodic changes based on the European AML directive's amendments. In addition, the appropriateness test will be measured against the clients trading activities and deposits to ensure consistency with the economic client's profile on an ongoing basis. Any deviation / inconsistencies will result with further questions /checks by the Company.

d) By accepting all of the T&C of this Agreement you understand that all client accounts are subject to review at the latest every six (12) months, in order to replace any expired KYC documents, and possibly to request further clarification of documents, if necessary. Continued compliance must be adhered to by both the Company and its traders. Failure to submit new documents when requested can lead to the suspension of a client's account, following a full closure of the account. Any change in your financial status or contact details should be communicated to the Company immediately.

e) By accepting the T&C of this Agreement you understand that you must complete the Compliance process, by submitting your proof of address and proof of identification, investment questionnaire prior to being able to trade. Until your trading account has been Compliance approved, your trading account will remain suspended. While suspended you will not be able to deposit, trade, or withdraw any funds, until your account is approved and fully activated.

f) The cumulative time in which the verification of your identity is completed, must not exceed 15 days from initial contact. The initial contact takes place the moment that you either accepts the terms and conditions or make your first deposit, whichever comes first. If the verification of your identity has not been completed, the cumulative amount of your deposited funds should not exceed €2,000, irrespective of the number of accounts you hold with the regulated entity. Where the verification of your identity has not been completed during the designated timeframe of 15 days deposited funds must be returned to you, in the same bank account from which they originated.

g) By accepting all of the T&C of this Agreement, you hereby authorize and empower the Company, until written notice contrary to the effect shall be received from you by the Company, to carry out orders and activities in accordance with your instructions all in accordance with the powers granted to the Company under this Agreement and/or for the provision of the Services. You also agree to receive news, information and promotional material from the Company from time to time.

h) To remove any doubts, the full activation of your trading account is subject to the deposit of an amount by you. The Company shall not allow you to execute any Transaction with the said guarantee amount until the KYC documents have been submitted, and the account has fully passed compliance. For the avoidance of doubt, in the event that the Company allows you to commence trading before it receives confirmation of deposit of Collateral by you, and in effect no Collateral was deposited, the Company shall have the right to deduct from any profits gained by you the amount which should have been deposited as collateral prior to your commencement of trading. All funds shall be held by the Company on your behalf and the Company may deposit such funds with any financial institution it holds bank accounts with. In the event that a Transaction shall take place and for some reason there shall be no sufficient Collateral in your account, the Company shall have the right to decrease your exposure in the said Transaction and/or approach you to rectify such required Collateral and/or demand from you payment in full for any deficiency which has occurred by your Transaction which was not covered by sufficient Collateral. It is hereby expressly stated, that the above mentioned right of the Company, does not obligate it to decrease your exposure in any Transaction and you shall have no claims against the Company regarding your losses resulting from the decrease or non-decrease of your exposure in any particular Transaction by the Company.

i) To remove any doubts, it is hereby clarified that the Company may, at its sole discretion, amend from time to time the terms governing the use of the System, the scope of its Services and the sum of the Collateral required for the execution of Transactions by you. Any amendments will be communicated to all clients via the Company's site. However, any such change to the rules made whilst the site is in operation will not apply retrospectively and will only apply to acquisitions of financial contracts made after such change.

j) Upon the opening of an FX account, the Company shall issue you with a confidential personal identification password (hereinafter: the "login password") to be used by you to operate your account via the Internet. You hereby irrevocably undertake to safeguard the login password and hereby waive any and all claims against the

Company relating to any unauthorized use of the login password. For Binary Options you can choose/type the password you prefer during the registration process.

k) Acquisition of Financial Contracts through the System must be executed in accordance with the latest version of the T&C published on this site. To remove any doubts, the Company may amend, change or cancel any part of the said T&C, and their effect shall be from the date such amended terms have been published on the site. Acquisition of a Financial Contract is completed when the Financial Contract has been customized, the premium has been calculated and payment has been verified.

l) Deposits can only be made using credit/debit cards, or from bank accounts belonging to the trading account holder. No deposits are acceptable from third party bank accounts or by using the credit/debit card of a third party. No cash deposits are acceptable. Anyone who executes a deposit into their trading account through an unauthorized third party source will immediately have their trading account closed, and an investigation will begin to ascertain whether the card used was stolen.

m) Once the client opens an FX account, the default leverage to all clients is 1:50. A client is able to have a higher leverage and has to request it via email. The response and the amount of leverage will be based on:

- The result of the appropriateness test
- Competency (number of trades and time of trading)
- Sign consent letter from the client

For more details please read our [Leverage Policy](#).

## 9. Company obligations

The Company hereby warrants and undertakes that:

a) It has the required skills and expertise to provide the Services.

b) Neither today, nor in the future shall it provide any financial advice to you or any of its customers and no information which may be found on the Company's Web site may be considered as financial advice for any purpose whatsoever. To remove any doubts, information given on the site, the System and/or emails or newsletters sent by the Company related to its Services or financial markets, is not intended to be used as financial or investment advice and the Company shall not accept any liability in this respect. It shall not be liable in any way whatsoever for any claims, suits, contentions, losses, expenses, damages etc. incurred by you as a result of your reliance on any information provided by the Company.

c) The maximum loss that you may experience by using the trading platform, is the amount of money paid by you to the Company as Collateral and/or any sums in your Account which you have used to purchase Financial Contract for the clients at any point in time never exceed the clients' available funds. Being in line with C168, the Company, as any other CIF, is obliged to provide negative balance protection. In the event of lack of liquidity or fast-pacing volatile market, it may not be possible to close a position at stop loss or at the level where they have no remaining equity. This may result to lose more money than your deposit. In such circumstances your account will be brought to a zero.

d) The Company does not provide a market amongst or between customers for investments, securities, derivatives or speculations. Each Financial Contract purchased via the System, is an individual agreement between you and the Company and is not a security, nor is it transferable, negotiable or assignable to or with any third party.

## 10. Affiliates – I.B.'s

From time to time the Company may increase its client base through the efforts of affiliates and/or Introducing Brokers. These efforts are rewarded by way of commissions and/or any other remuneration which are totally separate and independent from client's deposits and funds. For further details on this subject please contact the Company directly.

## 11. Company's rights

The Company reserves the right to suspend the operation of this site or sections thereof under the following circumstances:

- a) when, as a result of political, economic, military or monetary events (including unusual market volatility or illiquidity) or any circumstances outside the control, responsibility and power of the Company, the continued operation of this site or the System shall not be reasonably practicable without materially and adversely affecting and prejudicing your interests or the Company, or if, in the sole discretion of the Company, a price cannot be calculated for financial contracts; or
- b) when there is a breakdown in the means of communication normally employed in determining the price or value of any of the financial contracts or where the price or value of any of the financial contracts cannot be promptly or accurately calculated; or
- c) When the Company has reason to suspect that the System was abused by you or that you have used some means in order to affect or manipulate the System in general or the price of a specific Contract in particular.
- d) Under such circumstances, other than in the case of abuse or manipulation of the System, the Company may at its sole discretion (with or without notice) close out your open financial contracts at prices it considers fair and reasonable at such a time and no claims may be entertained against the Company in connection thereto.
- e) In case of abuse or manipulation of the System, the Company may at its sole discretion take any measures it deems fit and appropriate under the said circumstances.

## 12. Client – Terms and Conditions

The Company hereby warrants and undertakes that:

- a) All details provided by you to the Company are true, complete and accurate and that you are an adult over the age of 18 (or the required minimum age in your country of residence) so that you may be legally bound by the terms of this Agreement.
- b) You shall be the sole owner and beneficiary of the account.
- c) You are aware and you hereby acknowledge that the Company cannot control your actions and you are required to make necessary inquiries as to the legal status of your activities and applicable local laws and regulations, as currently in force in your country of residence and abide by such laws and regulations. You understand that laws regarding Financial Contracts vary throughout the world, and it is your sole obligation to ensure that you fully comply with any laws, regulations or directives, relevant to your country of residency with regards to the use of the Web site and/or the System. For avoidance of doubt, an actual ability to access the Company's Web site does not necessarily mean that the Services and your activities are legal under the laws, regulations or directives, relevant to your country of residence. You hereby confirm, after conducting the necessary inquiries, that there is no legal constraint which precludes you from using the System or executing Transactions as described in this Agreement. To remove any doubts, the Services are not to be used where they are illegal to use, and the Company reserves the right to refuse to provide and/or cancel Services, in whole or in part, to anyone at any time, at its own discretion without cause, including but not limited to events in which the Company learns that you are performing activities which are not regulated under the laws of your place of residence.
- d) All funds deposited by you in your account, are of legal origin, are not the proceeds of crime, including but not limited to, proceeds of drugs trafficking or dealings in other prohibited substances or proceeds of illegal arms trades, illegal gambling, prostitution, terror funds etc. To remove any doubts, monies received from you are not invested in any securities, futures, currencies, derivatives or other investments, on your behalf by the Company or anyone on its behalf. Such monies are used as collateral for your transactions in the System.
- e) You are aware of the risks involved in the execution of the transactions described in this Agreement and you have read and understood all the information included in the "Risk Disclosure" which is published on the Company's website. You acknowledge that the trading you conduct on the Trading Platform is not conducted on a recognized Exchange, rather they are undertaken over the counter (OTC) and as such they may expose the Client to greater risks than regulated exchange transactions.
- f) An enhanced Compliance will be performed by the Company: I) to clients that invest an amount higher or equal to EUR15,000; II) to clients that are Politically Exposed Person (PEP)
- g) Only for Spanish clients:

According to the CNMV, the Company is required to expressly warn retail investors resided in Spain about the risk and complexity of products (CFDs, Forex) which carries out a leverage level greater than 10% and

binary Options. The CNMV considers that these warnings, which include a handwritten statement made by the client (or a typewritten statement or a recorded oral) are needed to ensure that all Spanish investors have the same level of protection and also to ensure a level playing field for all participants in the Spanish market. Please read carefully the following warning before start trading:

**General Warning statement**

You are about to purchase product that is complex and difficult to understand: (CFDs and/or Forex and/or Binary Options). CNMV has determined that, due to its complexity and risk involved, the purchase of these products by retail investors is not appropriate/suitable.

The product you are about to purchase is a leveraged product. Please be aware that the losses incurred may be greater than the amount initially invested.

Please be aware that if you decide to close your positions immediately after purchasing it you will have to pay the bid of spread (the difference between the BID and ASK price).

Please be aware that if you decide to close your positions immediately after purchasing it you will have to pay the bid of spread (the difference between the BID and ASK price).

e.g. If you open a position of 1 LOT on EURUSD at the price 1.1153 using 50:1 leverage then means that your margin required will be:

$$100,000 \times 1.1153 \times 0.02 = \text{€ } 2,230.60$$

As an example, the BID price is 1.1150 then the ASK price is 1.1153 (3 pips bid of spread). So, if you open a position under these circumstances and close it immediately you suffer a loss of \$30 USD (\$10 per pip).

Please note that concerning binary options you are able to close your position(s) immediately after purchasing it, (within 3 seconds) without any cost.

You must type the statement in the parenthesis to the line below.

(This product is complex and CNMV has determined that it is not convenient for me.)  
Please type the statement as seen above in the parenthesis:

Please type it here: \_\_\_\_\_

In case you pass the questionnaire you will receive the following warning statement:

You are about to purchase product that is complex and difficult to understand: (CFDs and/or Forex and/or Binary Options). CNMV has determined that, due to its complexity and risk involved, the purchase of these products by retail investors is not appropriate/suitable. Nevertheless, Novox Capital Ltd. has assessed your knowledge and experience and has determined that it is convenient for you.

In case you fail on the questionnaire you will receive the following warning statement:

You are about to purchase product that is complex and difficult to understand: (CFDs and/or Forex and/or Binary Options). CNMV has determined that, due to its complexity and risk involved, the purchase of these products by retail investors is not appropriate/suitable.

You must type and send the statement in the parenthesis to the line below:  
(This product is complex and has been determined as unsuitable for me.)

It shall be noted that due to market conditions and fluctuations, the value of Financial Instruments may increase or decrease, or may even be reduced to zero. Regardless of the information the Company may provide to you, you agree and acknowledge the possibility of these cases occurring.

You are aware and acknowledge that there is a great risk of incurring losses and damages as a result of the investment activity (purchase and/or sale of Financial Instruments) through the Company and the Company's Trading Platform and accepts that you are willing to undertake this risk upon entering into this business relationship. You agree to use the website at your own risk. Without limiting the foregoing, the financial services contained within this site are suitable only for customers who are able to bear the loss of all the money they invest, and who understand the risks and have experience in taking risks involved in the acquisition of financial contracts.

You declare you have read, understood and unreservedly accepted the following:

1. Information of the previous performance of a Financial Instrument does not guarantee its current and/or future performance. Historical data are not and should not be considered as reflective of the future returns of any Financial Instrument.
2. In cases of Financial Instruments traded in currencies other than the currency of your country of residence, you are running the risk of a change in the exchange rate that will decrease the value and price of the Financial Instruments and in effect their performance.
3. You must be aware that you are running the risk of losing all of your funds invested, and you must only purchase Financial Instruments if you are willing to do so, if happened. Further, all expenses and commissions incurred will be payable from you.

The maximum loss that may be incurred by any customer is the amount of money paid by them to the Company including rolling fees for day trade deals.

Each financial contract purchased by a customer via this site is an individual Agreement made between that customer and the Company, and is not transferable, negotiable or assignable to or with any third party.

h) You acknowledge that you are solely responsible and personally liable for any and all actions and orders to be executed in your account, including the settlement of any Transaction, whether performed by you in person or by your agent or attorney or the Company's employees carrying out your orders. You further agree that neither the Company nor its employees or anyone on its behalf shall be liable in any way whatsoever to the outcomes or consequences of such actions and/or orders. You are fully responsible for ensuring that you and you alone control access to your account, and that no minors are granted access to trading on the System. In any case, you remain fully liable for any and all positions traded on your account, and for any credit card transactions entered into the site for your account. You shall also indemnify the Company in respect to all costs and losses of any kind, whatsoever as may be incurred by the Company as a result, direct or indirect, of your failure to perform or settle such a transaction.

i) You are aware that the Company does not provide any equipment nor is it an Internet Service Provider and therefore it shall not be liable, directly or indirectly, to any malfunction of any kind and nature whatsoever, on your end, or any other equipment not provided by the Company and/or any Internet connection malfunction and/or any computer program or software bugs and/or errors including but not limited to delays in the transmittal of your orders or the delayed receipt thereof. You shall be responsible for providing and maintaining the means by which to access the Web site, which may include without limitation a personal computer, modem and telephone or other access line. You shall be responsible for all access, service, license and subscription fees necessary to connect to the Web site and assume all charges incurred in accessing such systems. You further assume all risks associated with the use and storage of information on your personal computer or on any other computer through which you will gain access to the Web site and the services (hereinafter referred to as "computer" or "your computer"). You represent and warrant that you have implemented and plan to operate and maintain appropriate protection in relation to the security and control of

access to your computer, computer viruses or other similar harmful or inappropriate materials, devices, information or data. You agree that the Company shall not be liable in any way to you in the event of failure of or damage or destruction to your computer systems, data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software. You shall not transmit to or in any way, whether directly or indirectly, expose the Company or any of its online service providers to any computer virus or other similarly harmful or inappropriate material or device.

j) You acknowledge and confirm that the Company does not represent, warrant or guarantee that: (i) you will be able to access or use the web site at times or locations of your choosing, or that the Company will have adequate capacity for the web site as a whole or in any geographic location; and (ii) the web site will provide uninterrupted and error-free service. You hereby further acknowledge and confirm that the Company shall not be responsible for an impossibility to execute orders and requirements due to failures in the operation of information systems caused by faults, of any kind whatsoever.

k) You shall duly report your activities to any applicable tax or other authority, as may be required by any laws applicable to you or to your country of residence and you shall pay all applicable taxes, levies, governmental fees and charges associated with the activities of your account including required deductions at source and you forego any claim against the Company in this respect.

l) You shall not abuse this site nor the System for the purpose of money laundering. The Company employs best-practice anti-money laundering procedures, which may have several effects on you. The Company reserves the right to refuse to do business with, to discontinue to do business with, and to reverse the Transactions of, customers who do not accept or adhere to these anti-money laundering processes.

The anti-money laundering processes have the following effects on customers:

m) You must complete the account opening form which requests details that establish your identity.

n) Winnings may only be paid out to the account-holder, and to a bank account under his/her own name and not to any third party's account. When maintaining an account by means of telegraphic deposits, winnings are only paid to the holder of the originating bank account, and it is the account-holder's responsibility to ensure that their banks account number and name accompany all transfers to the Company. When a client maintains an account by means of credit/debit card deposits, winnings are paid back to the same card up to the value of the collateral deposited. Additional winnings will be transferred by telegraphic means subject to the conditions described above.

o) Only one account is allowed per person. No winnings may be collected on accounts opened in false names or on multiple accounts opened by the same person.

p) In the event that you choose to make use of "Robots" or "Expert Advisors", you do so at your own risk, and the Company takes absolutely no responsibility for any losses incurred due to these. The Company does not develop, provide or manage Robots / EA's in any manner whatsoever.

q) You have read this Agreement in its entirety, and understood its content and implications, including the risk of loss of all of your Collateral, before accepting its terms.

### 13. Improper or Abusive Trading

Should you execute trading strategies acting in bad faith, that is, you or any representative of yours trading on your behalf is committing any improper or abusive trading act such as for example:

a) Fraud/illegal actions that led to the transaction;

b) Orders placed based on manipulated prices as a result of system errors or system malfunctions;

c) Arbitrage trading on prices offered by our platforms as a result of systems errors; and/or;

d) Coordinated transactions by related parties in order to take advantage of systems errors and delays on systems updates.

Then the Company will have the right to:

i. Adjust the price spreads available to you; and/or

ii. Restrict your access to streaming, instantly tradable quotes, including providing manual quotation only; and/or

- iii. Obtain from your account any historic trading profits that you have gained through such abuse of liquidity as determined by us at any time during our trading relationship; and/or
- iv. Reject an order or to cancel a trade; and/or
- v. Immediately terminate our trading relationship.

#### 14. Collateral

- a) In order to be able to start using the System to execute Transactions, you shall be required to transfer a deposit to an account designated by the Company, to be used as collateral for the Transactions described herein.
- b) Funds belonging to clients for the purpose of trading will be kept in one or more client accounts with any bank or financial institution used to accept funds which the Company will specify from time to time and will be held in the Company's name.
- c) It is understood that the Company may hold funds on behalf of Clients in a bank established outside the European Union. The legal and regulatory regime applying to any such bank might be different from the legal and regulatory regime in Cyprus and the European Union and in the event of the insolvency or any other analogous events in relation to that bank, Client's funds may be treated differently from the treatment which would apply if the funds were held with a bank in an account in Cyprus and the European Union. The Company will not be liable for the insolvency, acts or omissions of any third party referred to in this clause.
- d) Any profits accruing from your Transactions shall be added to clients' accounts as supplementary collateral. All losses resulting from your Transactions shall be deducted from clients' accounts.
- e) To remove any doubts, credit balances shall bear no interest.

#### 15. Trading Bonuses & competitions

The Company is not offering any type of bonuses. However, the company may offer from time to time trading benefits in line with C-065 and C168 and be approved by CySEC. Please note that the client is liable for any additional transaction costs.

#### 16. Additional deposits, Withdrawals

- a) Any withdrawal of the available cash in a client's account, whether partial or total, including any accrued profits (but not future profits) – shall be executed by the client, via the online trading platform at any time of the day.
- b) Withdrawal amounts are always returned back to the original source of deposit (the credit card, for example), up to the amount of the deposit. Any further amounts (profits) may be also credited to the credit card, or they will be forwarded by bank wire to the client's personal bank account, in the country where the trading account is registered.
- c) Withdrawal requests are submitted by the client directly into the system via the online withdrawal facility. Withdrawal requests are not accepted over the telephone or by email, except in very rare cases when the client is undergoing technical difficulties, in which case the withdrawal may be executed manually for the client. All communications surrounding such manual withdrawals are logged and archived.
- d) All withdrawal orders made by the client must follow the provision of the proper set of compliance documentations or any other type of client authentication as may be required from time to time by Anti-Money Laundering (AML) Regulations, credit card companies and the Website as a prerequisite, prior to the execution of a withdrawal order. Specifically for clients who deposited using a credit/debit card, no withdraw will be cleared for execution until the client has submitted a colour copy of the front and back of the credit card used. In the event where the client submits a withdrawal request prior to submitting the colour copies of the credit/debit card used, then the withdrawal will be placed on a 7 day pending status. If the client submits the missing document within the 7 days, then the withdrawal will be processed. If not, the complete available balance in the client's account (minus any profits) will be returned to the client (to the credit card/bank account of origin), and the account will be closed.
- e) All withdrawals are subject to the discretion of the Company's Compliance Department and any suspicious transaction shall be recorded and reported accordingly.
- f) For withdrawals to be executed they must also abide by the T&C for any possible trading bonuses granted.

- g) To remove any doubts, all withdrawals requested by you shall be transferred to you within the same day that the request to withdraw funds was made or the next working day if the request is received outside the normal trading hours. If the request is sent late on Friday the withdrawal of funds will be executed on Monday and, provided all terms and conditions for withdrawals have been satisfied.
- h) You the client are allowed one free withdrawal each month. For every subsequent withdrawal in the same month there will be a \$30/€30/£30 processing charge.
- i) The minimum acceptable withdrawal amount is \$30/€30/£30. Amounts smaller than this will be rejected automatically by the system.
- j) No funds or assets shall be transferred by one party to the other with respect to any Transaction, other than settlement of your losses which shall be deducted by the Company or an authorized party on its behalf from the Collateral and payments of accrued profits made out to you by the Company or an authorized party on its behalf.
- k) Clients may transfer to their account, at any time, additional funds to be used as Collateral for Transactions. All terms of this Agreement shall apply to any additional funds so deposited.
- l) Payment by credit cards may be made to the Company via credit/debit cards subject to the regulations of the applicable credit cards issuers.
- m) No withdrawals will be processed on days which are public holidays in Cyprus. A list of these holidays can be found at <https://www.centralbank.cy/en/the-bank/working-hours-bank-holidays>
- n) The Company reserves the rights to take one (1) additional day to proceed with the withdrawals in cases there is banking or payment / service providers' system failure/s and/or delays.

#### 17. Closure of account

To request the closure of their account clients must complete and submit the “Account Termination Form”. Having completed the form and emailed it in to the Company the client should also ensure that all trades have been closed from within the trading platform, and then the client should also submit a withdrawal request for all the funds in their account.

In the event that a client’s account is closed by the Company due to non-completion or the failing of compliance, then all the funds in the client’s account will be returned to the source credit card/bank account. The MLCO will consider further investigation under AML policies.

The Company reserves the right to close the account of any client who is considered to carry a risk to the future of the Company and for the clients of the Company. This will especially apply if the client is suspected of using alternative pricing engines tools, or even insider information, which is bringing about continuous and large losses to the Company.

Prior to closing a client’s account, however, a full investigation is made, and the client is placed in the high risk category. This will result in the client receiving pricing and spreads more appropriate to his continuous profits. If the client remains on the high-risk-category, which can only be the result of some kind of technical manipulation, the client’s account will be closed. If the client’s manipulative actions cannot be proved, the balance of their account will be withdrawn to the client, and a communication will be sent to the client explaining the reasons behind these actions. If, on the other hand, manipulation is proven, no further monies will be sent to the client, the account will be closed, the balance of their account will be withdrawn to the client without profits, a communication will be sent explaining the Company’s actions, and possibly legal action will be taken against the client also.

#### 18. Duly Authorized Persons

Only the account-holders themselves are authorized to trade using their individual trading accounts. If an account-holder allows any third person access to his account to trade on his behalf, he does so at his own risk, and the Company neither approves of such action, neither takes any responsibility for any/all losses incurred.

## 19. Recording of Telephone Conversation and Record Keeping

- a) The Company, or an authorized party on its behalf, will record every telephone conversation.
- b) The Company or an authorized party on its behalf shall maintain records of all your transactions.
- c) Any of these records/recordings may be used by the Company for any purpose the Company sees fit (provided that this does not conflict with the risk disclosure), including the resolution of conflicts which might occur between the Parties.
- d) It is hereby clarified that the said records/recordings are the sole property of the Company and it is under no obligation to deliver or expose such material to anyone, unless required by law / a competent authority. It is further clarified, that in the event in which the Company shall be required to deliver a copy of such or provide documentation regarding your account, following strict instructions from the competent bodies or authorities, you shall bear the full cost of duplicating and/or copying of any record and/or documents in accordance with the then current the Company official price list for such services.

## 20. Risks and Liability

- a) All Transactions to be carried out by you are executed on your behalf and at your risk. Neither the Company nor any authorized party on its behalf shall be held liable for any loss, damage or debt incurred by you resulting directly or indirectly by actions contemplated under this Agreement. To remove any doubts, in any event, any sum to be claimed by you may not exceed your Collateral.
- b) In reading this, all clients hereby declare that they understand and accept that a fundamental pre-condition to this Agreement, relates to the Company's right to close at any time, without an advanced notice, any Transaction executed by the client, in the event that their portfolio shall be of zero value or less, as calculated with respect to the fluctuations in the Financial Contracts' prices.

## 21. Reports

The Company is following strictly all EMIR reporting requirements. At the end of each trading day, confirmations of all Transactions that have been executed on that trading day will be available via the Customer's online account through the System. Clients may request to receive account statements monthly or quarterly via email, by providing such a request to the Company, but the Company is not obliged to provide the Clients with hard-copy account statements. The account statement is provided at the expense of the client.

## 22. Commissions and fees

Clients are not charged any commissions or fees by the Company for any Transaction executed unless agreed otherwise by the Parties hereto. However, any and all bank charges (concerning transfer, charges etc) will be deducted from the client's cash balance. As bank charges are constantly changing, please contact support for specific information. There is also a \$10USD a month inactivity fee which will be charged to each client whose account is inactive for a period greater than 3 months. Activity, in this sense, is when a client is logging in to their trading account. The fee will be deducted directly from each client's trading account, from their available balance. To avoid this €10USD inactivity charge a client must log in to their trading account at least once every three (3) months. Clients whom have never deposited money in their trading account, will not be charged an inactivity fee. Clients with less than a €10USD balance in their trading account, will be charged that balance amount, thus bringing their account to zero.

Suspended accounts are still liable to pay the inactivity fee, if conditions arise. Closed/disabled accounts are not charged inactivity fees. For foreign currency accounts the inactivity fee will be a direct conversion of \$10USD, using the conversion rate of the day.

## 23. Transactions and Trade Characteristic

- a) Every Transaction shall be executed in accordance with the applicable procedures as set forth in the [Best Execution Policy](#). For all intents and purposes the acceptance of a Transaction by you and the deposit of the Collateral to be used in such a Transaction shall be sufficient consideration.

b) The acceptance of your instructions by the Company and the facilitation of execution of Financial Contracts by the Company shall be in accordance with customary practices in the international financial markets and customary practices which apply to Financial Contracts of the nature of the Contracts executed by you using the System.

#### 24. Stop of Trade, Inaccurate Quotes, Force Majeure

a) You understand that the trading facilities provided by the System, may be halted or suspended at any time without a prior notice due to unforeseen circumstances beyond the control of the Company. In such an event, the Company or an authorized party on its behalf may close any open positions clients may have (by performing a Reverse Transaction) without prior written notice being sent to the clients, at fair market value reflecting, as closely as possible, the applicable prices of the relevant Contracts. Clients hereby waive any claims of indemnification / suits / causes of action against the Company in such an event and acknowledge that such waiver is a pre-condition to the validity of this Agreement.

b) The Company reserves the right, to cancel any Transaction which due to a System and/or human error, whether under the control of the Company or not, has been executed at a price which at the time of the Transaction was not the indicative and/or accurate price of that said Financial Contract created by the transaction.

#### 25. Intellectual property

a) This Web site belongs to Novox Capital Ltd. This content may include names, terms and/or data which may or may not be identified with a symbol identifying it as a name, term or item in which copyright is claimed or a registered trademark is held. The lack of any such symbol All copyright, database rights, trade marks and other intellectual property rights in the content of should not, under any circumstances, be understood as meaning that the name, term or data is not the intellectual of either ourselves or a third party.

b) Any third party intellectual property used by us in the content of our Web site should not be interpreted as meaning that the third party owner sponsors, endorses or is in any way affiliated with us or with our business, nor that they make any representation regarding the advisability of trading in our products.

c) Except where necessary in order to view the information on this Web site on your browser, or as permitted under Republic of Cyprus law or these T&C, no information or content on this Web site may be reproduced, adapted, uploaded to a third party, linked to, framed, performed in public, distributed or transmitted in any form by any process without our specific written consent.

#### 26. Copyright

In addition to the above, you agree not to “deep-link” to the Web site, resell or permit access to the Web site to others and not to copy any materials appearing on the Web site for resale or for any other purpose to others without the prior written consent of the Company. For the avoidance of doubt, you shall be responsible and be bound by any unauthorized use of the site by you, made in breach of this section.

#### 27. Conduct

You agree to use the information received from the information systems of the Company for the sole purpose of executing Transactions inside and within the Company’s Web site or System. You further agree not to use any electronic communication feature of a Service on the site for any purpose that is unlawful, tortuous, abusive, and intrusive on another’s privacy, harassing, libellous, defamatory, embarrassing, obscene, threatening or hateful.

#### 28. Termination

The license granted under this Agreement shall be terminated if the Company shall have reason to believe that any information provided by you, including your e-mail address, is no longer current or accurate, or if you fail to otherwise comply with any terms or conditions of this Agreement and all rules and guidelines for each service. Upon such violation, you agree to cease access to the Services. You agree that the Company, at its sole

discretion and with or without notice, may terminate your access to any or all Services, and remove and discard any information or content within a Service.

#### 29. Ownership

The license granted to you by the Company in this Agreement to use the Software, will remain in effect for so long as this Agreement or any amended agreement which replaces it from time to time, also remains in full force and effect. Ownership of the Software, Documentation and all intellectual property rights therein shall remain at all times with the Company. Any other use of the Software by any person, business, corporation, government organization or any other entity is strictly forbidden and is a violation of this Agreement.

#### 30. Proprietary Protection

The Web site, Software and Documentation contain material that is protected by international copyright, trade secrets and trademark laws, and by applicable international treaty provisions. All rights not granted to you herein are expressly reserved by the Company or its applicable licensor, suppliers or partners. You may not remove any proprietary notice of the Company from any copy of the Software or Documentation.

#### 31. Restrictions

You may not copy, publish, display, disclose, rent, lease, modify, loan, distribute, or create derivative works based on the Software or any part thereof. You may not reverse engineer, decompile, translate, adapt, or disassemble the Software, nor shall you attempt to create the source code from the object code for the Software. You may transfer the Software to other computers that you own, as long as you only use it on one computer at a time.

#### 32. Hyperlinks

The Company may provide links to other sites that are controlled or offered by third parties. Such link to a site(s) is not an endorsement, authorization, sponsorship or affiliation with respect to such site, its owners or its providers. The Company cautions clients to make sure they understand the risks involved in using those site(s) before retrieving, using, relying upon or purchasing anything via the Internet. Links to these web sites are provided solely for your convenience, and client agrees that under no circumstances will they hold the Company liable for any loss or damage caused by use of or reliance on any content, goods or services available on other sites.

#### 33. Current and binding form

Client acknowledges and agrees to the fact that the Company may update and/or adjust and/or amend the terms of this Agreement from time to time according to the needs of its activity and in its sole discretion, provided however that the accurate and current binding form shall be communicated to the client and published on the Company's Web site. The binding form of this Agreement shall be in accordance with the current form in force at any applicable time.

#### 34. Confidentiality

Client acknowledges that the Software contains proprietary trade secrets of the Company and they hereby agree to maintain the confidentiality of the Software using at least as great a degree of care as you use to maintain the confidentiality of your own most confidential information. You agree to reasonably communicate the T&C of this Agreement to those persons employed by you who come into contact with the Software, and to use best efforts to ensure their compliance with such T&C.

#### 35. Telephone Calls, Faxed Documents and Records

Telephone conversations between the Client and the Company may be recorded and kept by the Company and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders or conversations so recorded. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed

instructions. Our records will be evidence of your dealings with us in connection with the Trading Platform. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request in our absolute discretion. You will not object to the admission of our records as evidence in any legal or regulatory proceedings because such records are not originals, are not in writing or are documents produced by a computer. Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Agreement or a Transaction.

#### 36. Consent to Electronic Transmission of Information and Reporting

You hereby consent to have your Trading Account information and trade confirmations available on the internet in lieu of having such information delivered to you via postal mail or email. You will be able to access your Trading Account information via the Trading Platform using your Account Credentials. We will post all of your Trading Account activity and you will be able to generate daily, monthly and yearly reports of Trading Account activity as well as a report of each executed trade. Updated Trading Account information will be available no later than 24 hours after any activity takes place on your Trading Account. Posting of Trading Account information on your terminal will be deemed delivery of confirmation and Trading Account statements. At all times, Trading Account information will include, and is not limited to, trade confirmations with ticket numbers, purchase and sales rates, Margins, amounts available for trading, statements of profit and loss, as well as current open and pending Positions. Under Applicable Regulations, you have the right at any time to ask for statements to be sent to you via postal mail or email.

#### 37. Limited Warranty

Any use by you of the company's web site and software is at your own risk. The web site and software are provided "as is" without warranty or representation of any kind whatsoever by the company including but not limited to merchantability for a particular purpose. To the maximum extent permitted by law, the company disclaims all warranties of any kind, both express and implied, including, without limitation, implied warranties of merchantability for a particular purpose. The Company will ensure, as far as possible, that the functions contained in the software will meet any requirements or needs you may have, or that the software will operate error free, or in an uninterrupted fashion, or that any defects or errors in the software will be corrected, or that the software is compatible with any particular platform. You acknowledge that good data processing procedure dictates that any program including the software must be thoroughly tested with non-critical data before you rely on it, and you hereby assume the entire risk of using the software. This disclaimer of warranty constitutes an essential part of this license. Some jurisdictions do not allow the waiver or exclusion of implied warranties so they may not apply to you.

#### 38. Limitation of Liability

In no event shall the Company its officers, directors or employees be liable to you or any third party for any incidental or consequential damages (including, without limitation, indirect, special, punitive, or exemplary damages for loss of business, loss of profits, business interruption, or loss of business information) arising out of the use of or inability to use the software, or for any claim by any other party, even if the Company has been advised of the possibility of such damages. The Company's aggregate liability with respect to its obligations under this agreement or otherwise with respect to the software and documentation shall not exceed the amount of the fees paid by you for the use of the software and documentation. Because some states/countries do not allow the exclusion or limitation of liability for consequential or incidental damages, the above limitation may not apply to you.

The Company is not responsible for any problems or technical malfunction of telephone network or lines, on any computer online systems, servers or providers, hardware, software, or failure due to technical or traffic congestion problems on the Internet or on any of the site or services.

### 39. Anti – Money Laundering

No person shall abuse this site for the purpose of money laundering. The Company is obliged to follow the requirements as set out by the European Union, relevant domestic laws and the Regulations issued by CySEC for the prevention and suppression of money laundering activities. It is thus required by the Company to obtain certain verification documents from its Customers in order to report any suspicious transactions to the regulatory authorities. The Company maintains policies and procedures designed to detect any risk of failure by the Company in order to comply with its obligations under the regulatory authority.

The Company may request from the Customer to inform it on the origin of the money being invested. This process may require proof of certain documentation.

The Company may use the Customer information in order to carry out credit, anti-money laundering and fraud prevention checks; to exercise and/or defend the Company's legal rights; and to comply with applicable Regulations and the requests of regulatory and enforcement authorities in any jurisdiction. The Company reserves the right to refuse to do any business with and to reverse the transactions of Customers in accordance with the AML requirements and policies.

### 40. Privacy Statement

The Company regards of prime importance the privacy of its Customers and protection of their personal information. The Company stores and processes client information on servers where it is protected by both physical and technological security measures. The Company shall not sell or rent client personal information to third parties for any purposes without client's previous explicit consent and we shall only use this information as described in our Privacy Policy.

### 41. Communication, Written Notices and Language

Any notice, request or other communication to be given to the Company by the Client under the Agreement shall be sent to the Company's address (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company at the contact details appearing in the first page. It is agreed and understood that Orders shall be placed on the Trading Platform and shall not be communicated to the Company in any other means.

In order to communicate with the Client, the Company may use any of the following methods: email, Platform's internal mail (if available), facsimile transmission, telephone, post, commercial courier service, air mail or the Company's Website.

The Company shall contact the Client at the contact details on his Registration Data. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details. The following methods of communication are considered as Written Notice from the Company to the Client: email, Platform's internal mail, facsimile transmission, post, commercial courier service, air mail or the Company's Website. The following methods of communication are considered as Written Notice from the Client to the Company: email, facsimile transmission, post, commercial courier service or air mail or commercial courier.

Any communications sent to the Client (documents, notices, confirmations, statements, reports etc) are deemed received:

- (a) If sent by email, within one hour after emailing it and provided the email has left from the Company's outlook.
- (b) If sent by the Platform's internal mail, immediately after sending it.
- (c) If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine.
- (d) If sent by telephone, once the telephone conversation has been finished.

- (e) If sent by post, seven calendar days after posting it.
- (f) If sent via commercial courier service, at the date of signing of the document on receipt of such notice.
- (g) If sent by air mail, eight Business Days after the date of their dispatch.
- (h) If posted on the Company Webpage, within one hour after it has been posted.

The Language in which the Client may communicate with the Company is English, which is the Company's official language. From time to time, the Company may employ staff who speak the Client's native language, in which case the Client may find it more convenient to communicate with the Company in that language. However, it is clarified that all documents and information provided by the Company shall be in English. At the moment clients, can communicate with [www.royalpip.com](http://www.royalpip.com) in the following Language:

1. English

Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein and the Client should also refer to the English version and the Website for information on the Company and its policies.

42. Safeguarding of Client Money

The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'clients' accounts') with reliable financial institutions (within or outside Cyprus or within the EEA) such as a credit institution or a bank in a third country. It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.

According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution agreement and the arrangements for holding of Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's right.

According to Applicable Regulations, for the purposes of safeguarding of Client money, the Company:

- (a) shall keep such records and accounts as are necessary to distinguish Clients' assets from its own and of other Clients'; such records shall be accurate and correspond to the Client money;
- (b) shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
- (c) shall at all times keep Client money segregated from the Company's own money;
- (d) shall not use Client money in the course of its own business;
- (e) shall take the necessary steps to ensure that Client money deposited with a financial institution are held in an account(s) identified separately from any accounts used to hold funds of the Company;
- (f) shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

The Company has duty to and shall exercise due skill, care and diligence in the selection and monitoring of the financial institution. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.

The financial institution where Client money will be held may be within or outside Cyprus or within the EEA. It is understood that the legal and regulatory regime applying to any such financial institution outside Cyprus or within the EEA will be different from that of Cyprus. Hence, in the event of the insolvency or any other

equivalent failure or proceeding of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus.

The financial institution to which the Company will pass Client money may hold it in a clients account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client.

It is understood that the Company may hold Client money and the money of other clients in the same account (clients account) according to Applicable Regulations.

The Company shall not account to the Client for profits or interest earned on Client money (other than profit gained through trading Transactions from his Trading Account(s) under this Agreement) and the Client waives all right to interest. The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.

The Company is a member of the Investors Compensation Fund (ICF). So, depending on the classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations as explained in the document with the title Investors Compensation Fund, found on the Company's Website.

#### 43. Termination of Agreement

- a) The Company may terminate this Agreement at any time by giving the client notice to this effect.
- b) Clients may terminate this Agreement at any time by giving the Company a 48 hours advanced notice.
- c) Termination of the Agreement by any of the Parties shall require clients to close all open positions by executing the required Transactions.
- d) As of the date of the termination notice by clients, they may not execute any new Transactions, which shall open new positions in their accounts.
- e) The Company will keep client records for at least 5 years.

#### 44. Investor Compensation Fund

The Company being a member of the Investors Compensation Fund (the "Fund") provides the Customer with the extra security of receiving compensation from the Fund, for any claims arising from the malfunction on behalf of the Company or if the Company fails to fulfil its obligations regardless of whether that obligation arises from a breach of applicable law or regulations, the Agreement or from any wrongdoing by the Company. By accepting the Agreement the client has read, understood and accepted the information under the title "INVESTOR COMPENSATION FUND" which is published on this website, available for all to read. Payments under the Investor Compensation Fund in respect of investments are subject to a maximum payment to any investor of EUR 20,000.

#### 45. Conflicts of Interest

- a) The Company is required to have systems in place to manage conflicts of interest between the Company and its customers and between other customers. The Company will make all reasonable efforts to avoid conflicts of interest and when they cannot be avoided it shall ensure that customers are treated fairly and at the highest level of integrity and that their interests are protected at all times.
- b) The Company considering the conduct of business and conflicts of interest risks that may arise takes reasonable measures to avoid or manage them appropriately and efficiently. The agents' remuneration policy is designed based both on quantitative and qualitative parameters. It is designed in such a way so as not to create incentives that may lead persons to favour their own interests and to act on the client's best interest.

c) The Customer acknowledges and accepts that he has read and accepted the “Conflicts of Interest” policy of the Company, which is published on this website.

#### 46. Miscellaneous

a) This Agreement and T&C, including all Sections listed herein, comprises the entire and exclusive agreement of the Parties with respect to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, understandings, arrangements, proposals or representations whether written or oral, heretofore made between the Parties and relating to this subject matter. In the event that Customer is comprised of several entities or individuals, the terms of this Agreement shall bind all of them jointly and severally.

b) All obligations under this Agreement shall be performed by and between the Parties. This Agreement does not create any rights on behalf of, or to the benefit of, any other third party not a signatory hereto.

c) Clients may not transfer this Agreement or any of their rights or obligations hereunder to any third party.

d) The Company or an authorized party on its behalf may send to clients any notices and documents by post, telex, courier, e-mail or by fax, as it deems fit. Any notice to be sent by clients to the Company must be sent by certified mail or by courier. Such notice shall be effective upon its actual receipt by the Company.

e) This Agreement shall be construed and enforced in accordance with, and shall be governed by the Republic of Cyprus, notwithstanding any conflicts of laws principles. Each of the Parties hereby irrevocably (i) consents to any suit, legal action or proceeding with respect to this Agreement being brought exclusively in the competent courts of the Republic of Cyprus (the “Courts”) and waives to the fullest extent permitted by law any objection which it may have now or hereafter to the venue of any such suit, action or proceeding in any such Courts and any claim that any such suit, action or proceeding has been brought in an inconvenient forum, (ii) acknowledges the competence of such Courts, (iii) explicitly submits to the exclusive jurisdiction of such Courts in any such suit, action or proceeding, and (iv) agrees that final judgment in any such suit, action or proceeding brought in such Courts shall be conclusive and binding upon it and may be enforced in all courts.

f) In the event that a client wishes to make a complaint he/she must complete and submit the online complaint form or send it to [info@novoxcapital.com](mailto:info@novoxcapital.com). The Company will respond within 48 hours. In the event that a client is unhappy with the Company’s resolution of any specific complaint, the client may complain directly to the Financial Ombudsman at the following address: Address: 13 Lord Byron Avenue, 1096 Nicosia, Cyprus. Tel: 22848900, Fax: 22660584, 22660118.

#### 47. Risk Warning

By using the services offered by the Company and by using this website the user agrees that Novox Capital Ltd., the author and any other entities associated with Novox Capital Ltd. shall not be held liable for any direct or indirect, consequential loss or any damages whatsoever arising from this usage, or the use of any information, signals, software, messages, manual, worksheet, instructions, alerts, directives etc. and any other information contained in regard to its use and understanding.

#### 48. Privacy Policy

a) By accessing, visiting and/or using this Website or any other webpage thereon, you unequivocally and unreservedly express your binding agreement to any and all of these terms.

b) Protecting your privacy is one of our top priorities. This privacy policy sets out how we collect information regarding Website users, what we may do with it, and what you can do to protect your privacy.

c) This policy applies to all information collected to or submitted on Website. You may be able to execute financial transactions, make requests, submit data, register to receive materials, etc. Types of personal information that may be collected on Website include user’s name, home address, e-mail address, telephone number, bank account, etc., whether pertaining to yourself, or to third parties, where you act on behalf of any such party. Information from various sources may be combined by Website. You may update part of your personal information from time to time by accessing your Site account and act according to the “updating your information” instructions therein. You hereby confirm that you are aware of the fact that due to legal requirements some of your information detailed cannot be changed.

d) Website may also collect other types of information, as logged by Website's servers, including your IP address, browser type and language, and the date and time of your visit, in order to infer certain user trends or to block certain users from accessing Website. Thus, Website may assign your computer one or more cookies which may collect information in order to facilitate access to Website and to personalize your online experience, and/or use standard or non-standard internet tools, such as web beacons or monitoring programs, which collect information that tracks your use of Website and enables it to customize our services and promotions.

e) Personal information given to us by you shall not be disclosed to any third party without your prior consent, unless such information: (i) is required to be disclosed to related companies of ours; (ii) was publicly known to us and/or made generally available in the public domain prior to the time of disclosure by you; (iii) becomes publicly known and made generally available after disclosure by you to us through no action or inaction of us; (iv) is required to be disclosed by law or regulation, in which case we shall give the you as much advance notice of the proposed disclosure as is practical (including a copy of any written request or order) in order to allow you to limit or restrict such disclosure; (v) is furnished or made known to us by a third party otherwise than in breach of any of our confidentiality obligation hereunder; is independently developed by us without reference to the information disclosed by you or was known to us, without restriction, at the time of disclosure by you, as shall be shown and evidenced by written documents; or (vi) is required to be disclosed in order for us to protect our rights.

f) In order to prevent unauthorized access, maintain data accuracy, and ensure the correct use of information, we have put in place appropriate physical, electronic, and managerial procedures to safeguard and secure the information we collect online.

g) The Client accepts and acknowledges that the Company, as a Foreign Financial Institution (FFI), is required to disclose personal information in relation to any US reportable person as per Foreign Account Tax Compliance Act (FATCA) reporting regulations. The Company has undertaken all reasonable steps in relation to maintaining compliance with FATCA and may ask from time to time for additional information from its clients. The Company is not accepting US clients or clients that have US passport.

h) In order to protect child privacy, we never knowingly collect or maintain information from users under 18; no part of our website is structured to attract anyone under 18.

i) If you so wish, you may choose and ask not to receive emails and/or newsletters from the Website, and/or delete or decline cookies by changing your browser settings.

j) This privacy policy may be changed from time to time. We reserve the right, at any time, to amend, alter, modify or change, as we see fit, any term of this Privacy Policy our without any prior notice, and you hereby agree to conform to the current version as published in this site.

## Appendix 1 – FX and CFD TRADING TERMS

Appendix 1 is applicable only to those Clients trading in the Currency Pairs (for FX Contracts), Equity Indices, base or precious Metals, Forwards, Commodities, Stocks, Shares Indices and Futures. Risk Warning: Contracts for Difference (CFDs) and Trading Sport FX are considered complex financial instruments. Both Spot FX and CFDs, which are leveraged products, incur a high level of risk and can result in the loss of all your invested capital. As a result, CFDs may not be suitable for all individuals. You should not risk more than you are prepared to lose. Before deciding to trade, you shall ensure that you understand the risks involved and take into account your level of experience. The client may seek independence advice, if necessary.

### Opening and Closing Orders/Transactions

In order to open a Transaction in an FX and CFD on the Trading Platform, you must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. Transactions or open positions cannot be transferred to other FX and CFD providers or their platforms. Full details of our Order Execution Policy can be found on the Website.

On the Trading Platform, you shall be entitled to make an offer to open a Transaction at the best available rate on the Trading Platform ("Market Order") at the time of opening such a Transaction, unless you specify a particular price in which to make an offer to open a Transaction ("Limit Order"). With respect to a Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the order is submitted. You agree that your offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by you in your Market Order, within a certain range as specified on the Trading Platform from time to time. If you choose to open a Market Order, your offer will be accepted at the best possible rate offered on the Trading Platform.

With respect to a Limit Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the order is submitted. You agree that your offer to open a Limit Order may be accepted at a lower price if a buy, or higher price if a sell, than the price indicated by you in your Limit Order as specified on the Trading Platform from time to time. If you offer to open a Limit Order, your offer may be accepted at the price indicated by you in your offer. At any time prior to acceptance of a Limit Order, you may cancel the Limit Order without any further liability. If you choose to open a Limit Order, your offer will be accepted at the best possible rate offered on the Trading Platform.

Orders can be placed and (if allowed) changed within the Trading Hours for each type of FX and CFD appearing on the Company's Website, as amended from the Company from time to time. The Client agrees that the Orders to open a position if accepted by the Company outside the Trading Hours may not be capable of execution should the market not trade at the price stipulated once Trading Hours commence.

Pending Orders, not executed, shall remain effective through the next trading session (as applicable). All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position.

Market Orders not executed because there is not enough volume to fill them, will not remain effective and will be cancelled.

Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the Order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all Pending Orders if the Trading Account Equity reaches zero.

Orders may be removed by the Client before they are executed.

Stop loss and Take Profit orders may be changed as long as they are higher in distance than a specific level (depending on the trading symbol).

The Client may change the expiration date of Pending Orders or delete or modify a Pending Order before it is executed. In order to change the expiry the Client will need to cancel the Order and place a new one.

FX and CFD Orders on currencies are executed as follows:

- Take Profit (T/P) orders are executed at stated prices;
- Stop Loss (S/L) orders are executed at first market prices;
- Stop Loss (S/L) orders set for lock positions are executed at first market prices;
- Limit orders are executed at stated prices;
- Buy Stop and Sell Stop orders for position opening are executed at first market prices.

The Client acknowledges and agrees that due to market volatility and factors beyond its control, the Company cannot guarantee that an Order will be executed at the level specified in the Client Order, for example, an Order may be closed at a worse price than as originally specified by the Client in such an Order. In such an event, the Company will close the Transaction at the next best price. For example, with respect to a Close at Loss, in the case of a Buy to close, the price of an Underlying Asset of such Order may suddenly increase above the Close at Loss price, without ever reaching such price. In the case of a Sell to close, the price of an Underlying Asset of such Order may suddenly decrease below the Close at Loss price, without ever reaching such price.

In the event that the Company is unable to proceed with an Order, with regard to price or size or other reason, the Company not send a re-quote to the Client (with the price it is willing to deal until the price the Client asks is available). The Order will be rejected and the Client will need to place another Order.

#### Stop and Limits

You acknowledge and agree that due to market volatility and factors beyond our control, we cannot guarantee that an Order will be executed at the level specified in your Order, for example, an Order may be closed at a worse price than as originally specified by you in such an Order. In such an event, we will close the Transaction at the next best price. For example, with respect to a Close at Loss, in the case of a Buy, the price of an Underlying Asset underlying such Order may suddenly decrease below the Close at Loss price, without ever reaching such price. In the case of a Sell, the price of an Underlying Asset underlying such Order may suddenly increase above the Close at Loss price, without ever reaching such price.

The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

#### Premium (or Swaps)

Any open Transaction held by you at the end of the trading day of the Underlying Market or over the weekend when the relevant Underlying Market is closed, shall automatically be rolled over to the next business day to avoid an automatic close. You acknowledge that when rolling such Transactions to the next Business Day, a Premium/Swap will be either added or subtracted from your Account with respect to such Transaction ("Rolling"). The Premium amount is a constant percentage of the position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Underlying Asset differentials, daily price fluctuations and other economic and market related factors.

In deciding whether to open a Transaction for a specific Underlying Asset, you acknowledge that you are aware of the Premium.

You hereby authorize us to add or subtract the Premium/Swap to or from your Trading Account for any open Transactions that have accrued a Premium/Swap, in accordance with the applicable rate thereto, each day at the time of collection specified on the Trading Platform for each individual Underlying Asset, as applicable.

#### Expiry Transactions

We may, in our sole and absolute discretion, set an Expiry Date and time for a specific Instrument. In the event, we set an Expiry Date for a specific Underlying Asset, it will be displayed on our website or/and within the Trading Platform. It is your responsibility to make yourself aware of the Expiry Date and time.

If you do not close an open Transaction with respect to an Underlying Asset which has an Expiry Date the Transaction shall close at a price which will be the last price quoted on the Trading Platform immediately prior to the applicable Expiry Date and time.

#### Spreads

For all FX and CFDs available with the Company have spreads which appear on the Trading Platform and/or the Website. The Company has the right to amend its spreads in its discretion from time to time. Such changes shall be effected on the Trading Platform and/or the Website and the Client is responsible to check for updates regularly.

## Appendix 2 – BINARY OPTIONS TRADING TERMS

This Appendix 2 is applicable only to those Clients trading in the Financial Instruments of Binary Options. Please note that the Company operates in accordance with circular C126; the latest circular issued by CySEC. Risk Warning: Trading Binary Options is highly speculative, carries a level of risk and is not be suitable for all investors. You may sustain a loss of all your invested capital, therefore, you should not speculate with capital that you could not afford to lose. You should be aware of all the risks associated with trading Binary Options.

### Binary Options Orders

It is understood that additional terms, conditions, requirements, functionalities and limitations may apply for Binary Options trading which are available on each Trading Platform and the Client agrees that he is bound by them, and the Company has the right to change these according to the provisions of this Client Agreement; therefore, the Client agrees to check for such changes before placing a new Binary Option Order.

The following Binary Options are available for the Client:

- Digital
- Range
- Touch
- Turbo
- Advanced

The calculation of the underlying price is made by following the equation  $(\text{Bid} + \text{Ask})/2$ .

In certain circumstances, Binary Options Orders may be cancelled within a limited time (of a few seconds) after being placed. The option to cancel an order will be available on the Website in situations where it is possible.

### Trading Tools

Trading tools provide possibilities for a client to manage better his positions or reduce his losses. Trading tools are available for Digital options and only for long term trades with expiration of more than 1 hour.

Auto Trade – a way to make consecutive trades per selected asset on Digital options.

Extend – a way for the trader to extend the Digital option expiry session.

Close – a way to close your current Digital trade(s) at a current rate.

Double – a way to double your invested amount.

### Placing Orders

All Orders in Binary Options with the Company are executed as Market Orders i.e. at the best available market price.

In order for the Client to open a position, the Client must either open a Buy or a Sell, at the price quoted by the Platform at the time of such transaction. In order to close a position, the Client must either offer to Sell (in the case of a Buy), or purchase (in the case of a Sell), the Underlying Asset covered by such open position, at the price quoted by the Platform at the time of such closing. Transactions or open Positions cannot be transferred to other Binary Options providers or their platforms. The Trading Platform will provide a Buy quote and a Sell quote for each Underlying Assets traded on the Platform.

Orders can only be accepted during the Trading Hours specified for each Underlying Asset. The Client acknowledges that upon opening a Buy or closing a Sell, the Client may only do so at the price quoted by the Trading Platform to purchase such an Underlying Asset. The Client further acknowledges that upon opening a Sell or closing a Buy, he may only do so at the price quoted by the Trading Platform for such Underlying Asset.

**Appendix 3 – Services provided by Novox Capital Ltd.**

Investment services	
	Reception and transmission of orders in relation to one or more financial instruments
	Execution of Orders on Behalf of Clients
	Dealing on Own Account
	Portfolio Management
Ancillary Services	
	Safekeeping and administration of financial instruments, including custodianship and related services
	Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction
	Foreign exchange services where these are connected to the provision of investment services
Financial Assets	
	Foreign Exchange Pairs (FX – FOREX)
	CFDs (Contracts For Difference)
	Binary Options