

FOCUS Markets

CLIENT AGREEMENT

Focus Markets Ltd

HIGH RISK INVESTMENT WARNING

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. Trading on margin carries a high level of risk to your capital, and you can lose more than your initial deposit. You should ensure that you fully understand the risks involved and seek independent advice if necessary.

1 About Focus Markets

- 1.1** This Client Agreement is between you and Focus Markets Ltd (registration number 2025-00425) (**Focus Markets**). It governs all transactions entered into between you and Focus Markets, including for Foreign Exchange (**Forex**) and Contract for Difference (**CFD**) contracts.
- 1.2** A CFD is an over-the-counter derivative product comprising an agreement under which one party is entitled to be paid an amount of money (profit) or has to pay an amount of money (loss), resulting from movements in the price or value of an Underlying Asset (without actually owning that Underlying Asset).
- 1.3** This Agreement takes effect when you agree to its terms and conditions as part of Focus Markets' Account Application process and will remain in force unless terminated under the terms set out below.
- 1.4** Focus Market's official language is English and all correspondence between you and Focus Markets, will primarily be in English. Focus Markets may choose to correspond with you in another language for convenience, but English remains the official and primary language for all matters between you and Eightcap. The acceptance of the Legal Documents includes this Client Agreement and constitutes a binding legal agreement between you and Eightcap.

2 Definitions and Interpretation

2.1 Interpretation

Unless the contrary intention appears, in these terms:

- (a) headings are for convenience only and do not affect the construction and interpretation of this Agreement.
- (b) **Bolded**, UPPERCASE or highlighted clauses within this Agreement are bolded and/or are in uppercase for

clarity/to draw attention to their contents and should not be taken to alter the meaning or effect of the applicable clause.

- (c) Reference to a person or individual includes corporate entities, trusts, partnerships, and individuals.
- (d) Reference to the singular includes the plural and vice versa as the context requires.
- (e) Reference to the expressions "include" or "including" are not words of limitation.
- (f) reference to legislation or to a provision of legislation includes any modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (g) expressions referring to writing are construed as including references to words printed, typed, or otherwise reproduced;
- (h) a reference to dollar or \$ is a reference to United States Dollars, unless expressly stated or agreed to otherwise; and
- (i) these terms must not be construed adversely to a party merely because that party prepared it or caused it to be prepared.

2.2 Definitions

Account(s) has the meaning given to it in the definition of **Trading Account(s)**.

Account Application means an application to open a Trading Account with Focus Markets and includes applications for Joint and Corporate Account(s).

Access Account is a specific category of Trading Account governed by clause 4 of this Agreement.

Agreement means this agreement between

you and Focus Markets.

Appendix A means the appendix attached to this Agreement setting out the additional terms, conditions and requirements applicable specifically to the Copy Trading Facility.

Applicable Laws means the laws of the Saint Lucia as in force from time to time.

Authorised Person means a person duly authorised to act as an agent of the client under clause 5, including to give instructions and receive information relating to the Account.

Base Currency means the currency in which your Trading Account is denominated on the Trading Platform or your Holding Account is denominated in, as the context requires.

Business Day means a day on which investment banks in the Saint Lucia are open for business, except Saturday, Sunday or public holidays.

Change in Control Event means any event which will/does result in the effective change of control of a publicly listed company.

Cleared Funds means the amount of funds that have been deposited or credited to your Account which is available for use, for the purpose of maintaining open Positions, or any other permissible purpose.

Closing Date means the date on which you accept the Closing Price of the CFD, or on which a Closing Date is deemed to have occurred by us.

Closing Notice means the notice given by one party to close a CFD in accordance with clause 12.10 of this Agreement.

Closing Price means the price as determined by Focus Markets at the time Focus Markets receives the Closing Notice.

Contract means any contract for a CFD transaction (whether verbally or in writing), entered by you.

Common Reporting Standard (CRS) means the global reporting standard for the automatic exchange of information (**AEOI**).

Complaint Management Policy means the policy available from Focus Markets' 'Legal Documents & Disclosures' page titled 'Complaint Management Policy'.

Copy Trading Facility has the meaning given to it in Appendix A.

Corporate Account means a Trading Account opened and maintained by a corporate entity.

Corporate Action means a Change in Control Event or any other action taken by a publicly listed company that has an impact on its shareholders with respect to the number of shares they hold, the amount of capital invested, or how and where securities can be traded, including: stock splits, subdivision, consolidation, redenomination/reclassification of shares, a buy-back or cancellation scheme, or a free distribution of shares to existing shareholders, or capitalisation.

Credit Header Data means data used to identify you which may be found in your credit report, including, but not limited to, name, address and date of birth.

Disclosure Documents means the documents legally required to be provided to a client under the Applicable Laws.

Disputed Transaction means a dispute relating to any CFD transaction entered with Focus Markets.

Disqualified Person means any person prohibited from managing corporations, providing financial services, receiving/using financial services, engaging in credit activities or in some other way prohibited by a domestic or foreign regulatory body from engaging in certain activities that would make it unlawful for you to acquire our products and use our services.

Equity means the Account balance including (after) any Unrealised Profit and/or Unrealised Loss on open CFD Positions. Equity is an indicator of the overall performance of an account, considering both the Account balance and the performance of each position.

Event of Default means the events listed in clause 16.1 of this Agreement.

Extended Hold Admin Fee means the fee which begins accruing at 11:00pm UTC on the 14th day after a client opens a Position and is charged at 11.00pm UTC (or another time as determined by us at our sole discretion) on the 21st day and every 7 days thereafter.

Force Majeure Event includes, but is not limited to, floods, extraordinary weather conditions, earthquakes, acts of God, fire, war, riot, labour disputes, accidents, pandemics/epidemics, actions of any government, communications or power failure, equipment or software malfunction.

Foreign Account Tax Compliance Act (FATCA) means section 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations and includes: any treaty, law or regulation of any other jurisdiction relating to an intergovernmental agreement between the US and any other jurisdiction, which facilitates the implementation of relevant laws or regulations; and any agreement pursuant to the implementation of any relevant treaty, law or regulation with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

Future or Forward means the price that a CFD is quoted at based on a future date. The quoted price of a Future or Forward contract includes financing costs and (if applicable) dividends.

Genuine Trading Activities means the execution of trades and management of Positions in a bona fide and legitimate way, and for bona fide and legitimate purposes, so as to assume trading risk on an ordinary commercial basis. The following is a non-exhaustive list of activities which you agree are not genuine trading activities:

- (a) manipulating, taking advantage of a delay, or otherwise creating an unfair advantage in the way Focus Markets constructs, provides, conveys or executes Order prices, costs, fees or charges (including Price Latency Arbitrage);
- (b) relying on Manifest Error to generate

profits, whether intentionally or unintentionally;

- (c) establishing a Trading Account predominately to take the benefit(s) or incentive(s) provided to either you or a person who has introduced or referred you to Focus Markets, without any genuine or obvious intention to engage in trading activities and maintain Positions; or
- (d) establishing a Trading Account and not engaging, or showing any intention to engage, in any trading activities or establishing any Positions.

Holding Account means a consolidated account where the Equity from your Inactive Trading Account(s) will be held.

Hedging means a strategy used by Focus Markets to manage exposure to Position(s), which involves the entering of its own positions with a Liquidity Provider(s).

Inactive means a situation where all of your Trading Accounts, with available Equity, have had no activity within the previous twelve (12) months, such that no client-initiated events have been recorded against your Trading Accounts' ledgers.

Joint Account means an Account Application made for, and a Trading Account opened in the name of, two or more persons.

Liquidity means the amount (by volume) of buy or sell orders at bid and ask prices.

Liquidity Provider(s) means an external counterparty (bank or other financial institution) that provides a buy and sell price in a CFD and can accept trades and orders for the purposes of Hedging. This external counterparty is also known as a Hedging counterparty.

Manifest Error means a manifest or obvious misquote made by Focus Markets, a Liquidity Provider, an exchange information source or official on whom we reasonably depend, having regard to the current market conditions at the time an order is placed. Whether a Manifest Error has occurred will be determined by Focus Markets in its discretion. When determining

whether a Manifest Error has occurred, Focus Markets will consider all factors, including relevant market conditions and any error in, or lack of clarity of, any information source or announcements. Focus Markets commits to acting reasonably and fairly towards you in making this determination.

Market Maker means that Focus Markets acts as counterparty with respect to your trading activity. Focus Markets set the prices (bid and ask quotes) that are provided to you and may assume the risk of your trading activity.

Market Order means an order to enter a Position or close out a Position at the first price available (current market price) and as determined by the CFD price, market liquidity, and other factors that may impact on execution times.

Margin means the amount of money you are required to pay us or hold in your Trading Account to place an Order.

Margin Call means a demand for additional funds to be deposited into your Trading Account, or the closing of your open Position(s), to meet your Margin obligations.

Negative Balance Protection applies where you are a Client and means that at any time you have a negative balance on your Account, we will waive our right to claim the deficit and will return the Account balance to zero. Where you have multiple Accounts with us, we may treat your Accounts as aggregated for the purposes of offsetting a negative balance, by using funds on one Account to offset losses incurred on another.

Net Balance means the amount of money you would have left in your Account should all your open Positions be closed out at the current market price, taking into account any Swap Charge or Swap Credit, fees or transaction charges. Net Balance may be positive or negative.

Operating Rules means the rules, regulations, customs, and practices from time to time of any exchange, clearing house, or other organisation or market

involved in the execution or settlement of any CFD transaction.

Order means a request that you make to enter a Contract with us under this Agreement.

Price Latency Arbitrage means the practice of exploiting disparities in the price of any CFDs, by taking advantage of the time it takes to access and respond to market information.

Privacy Policy means the policy available from Focus Markets' 'Legal Documents & Disclosures' page titled 'Privacy Policy'.

Politically Exposed Person has the same meaning as in the *Money Laundering (Prevention) Act 2023* (Saint Lucia).

Position means a CFD contract you enter into under this Agreement.

Power of Attorney means another person, nominated and appointed by you, who can act on your behalf. This means that the third party can take over responsibility for the Account, including but not limited to, the ability to place Orders for you or on your behalf.

Raw Account means a Trading Account type made available by Focus Markets which has lower spreads than a Standard Account but charges you commission on the opening and closing of a Position.

Related Body Corporate means a body corporate, and where that body corporate is a:

- (a) holding company of another body corporate – that other body corporate;
- (b) subsidiary of another body corporate – that other body corporate;
- (c) subsidiary or a holding company of another body corporate – that other body corporate; or
- (d) company forming part of the Focus Markets brand, including irrespective of whether that company is a subsidiary of Focus Markets Ltd or not – that company forming part of the Focus Markets brand.

Relevant Exchange means the relevant

financial market or exchange on which the reference buy or sell price of the Underlying Asset is quoted or formed (which may include a decentralised marketplace).

Risk Disclosure Notice means the risk disclosure notice available from Focus Markets' 'Legal Documents & Disclosures' page titled 'Risk Disclosure Notice'.

Standard Account means a Trading Account type made available by Focus Markets which has higher spreads than a Raw Account but charges no commission on the opening and closing of a Position.

Swap means the fee that your Trading Account is debited or credited if you hold a Position at 23:59:59 platform time (or at a time nominated by Focus Markets) through to the following Trading Day.

Swap Charge or **Swap Credit** means financing related credits or charges relating to the holding of a CFD at the close of the Trading Day.

Total Equity has the meaning given to it in clause 4.2(a).

Trading Account(s) or **Account(s)** means the client's CFD account held with Focus Markets, which is established in accordance with the terms and conditions of this Agreement, and where applicable, the Disclosure Documents and any other terms and conditions or legal document published by us from time to time on our website or our Trading Platform.

Trading Credit has the meaning given to it in clause 4.3.

Trading Day means Monday to Saturday including public holidays for CFDs excluding cryptocurrency CFDs; or Monday to Sunday including public holidays for cryptocurrency CFDs. The close of the Trading Day occurs at 23:59:59 on the Trading Platform.

Trading Platform means Focus Markets' online Meta Trader platform (MT5), or any other online trading facility provided by Focus Markets.

Total Margin Requirement means the total

Margin required to maintain all your open Positions.

Underlying Asset means the instrument or asset (i.e., currency pair, cryptocurrency, commodity, share, or index) whose value or price, or change in value or price, determines the potential value of the CFD.

Underlying Market means the market (regardless of its form) in which an Underlying Asset is traded (for example, a formally regulated securities exchange or a decentralised over-the-counter market).

Unrealised Loss means the amount of floating loss on an open Position. This is a loss that has not yet been realised by closing the Position.

Unrealised Profit means the amount of floating profit of an open Position. This is a profit that has not yet been realised by closing the Position.

3 Account Applications

3.1 Application governing documents

Upon submission of your Account Application, the agreement between us and you is constituted by the following documents, and form a singular agreement:

- (a) your Account Application;
- (b) this Agreement;
- (c) any additional terms and conditions issued by us and notified to you; and
- (d) any Disclosure Documents.

3.2 Opening entity Accounts

- (a) All Account Applications must first be completed by an individual. The following processes exist for different types of accounts:
 - (i) **Joint Accounts** – both individuals must submit an Account Application separately. If you are both approved, you must then notify us that you wish to open a Joint Account and comply with any additional requests for information from us; and

- (ii) **Corporate Accounts** – the primary or controlling director must submit an Account Application. If approved, you must notify us that you wish to open a Corporate Account and comply with any additional request for information from us.

- (b) Focus Markets reserves the right to reject any request made under clause 3.2(a) in its absolute discretion.

3.3 Account Applications generally

By submitting your Account Application to us you acknowledge and agree that:

- (a) you have read and understood all documentation provided to you by us, including this Agreement, the Disclosure Documents (as applicable) and Privacy Policy and you authorise us to open an Account for you;
- (b) Upon submitting your Account Application, Focus Markets may auto-verify your identity and approve your Account. If it does so, Focus Markets will make a Trading Account available to you on the Trading Platform you requested during onboarding.

3.4 Conditional approval of Account Applications

- (a) If Focus Markets is unable to auto-verify your identity, we may conditionally approve your Account for a period of no longer than thirty (30) calendar days from the date you submitted your Account Application. At this stage, Focus Markets will make a Trading Account available to you on the Trading Platform you requested during onboarding.
- (b) During the thirty (30) calendar day period referred to in clause 3.4(a), Focus Markets, a Related Body Corporate or external provider may take steps to perform checks and request further information from you, as required under the Applicable Laws, to:
 - (i) confirm your identity, including with Credit Header Data;
 - (ii) confirm and verify any information

you are required to provide to comply with CRS/FATCA reporting requirements;

- (iii) confirm your source of funds or wealth;
- (iv) determine your status as a Disqualified Person, politically exposed or sanctioned person;
- (v) understand your criminal history (if any);
- (vi) substantiate and confirm the information you provided in your Account Application; and
- (vii) determine your suitability to trade our products.

- (c) Notwithstanding that you may be able to trade and deposit funds in your Trading Account when your Account Application is conditionally approved, if you fail to provide the requested information under clause 3.4(b) within thirty (30) calendar days or if Focus Markets is not satisfied with the information you provide, we may terminate this Agreement with immediate effect without further notice to you.

- (d) If we terminate this Agreement under clause 3.4(c) we will return any amount in your Trading Account(s) to the source they came from, less any profits but including losses.

3.5 Large deposits when Account Applications are conditionally approved

- (a) Focus Markets may limit your ability to deposit funds when your Account Application is conditionally approved under clause 3.4. This includes:
 - (i) requiring deposits to be lower than an amount determined by Focus Markets; or
 - (ii) where deposits exceed 5000 units of Base Currency, requiring you to fulfill the requirements listed clauses 3.4(b) to 3.4(c) be completed within 72 hours of the deposit being made.
- (b) If you fail to comply with the requests under clause 3.5(a)(ii) or if Focus

Markets is not satisfied with the information you provide, we may terminate this Agreement with immediate effect without further notice to you. If this is the case, clause 3.4(d) will apply.

3.6 Account Application acknowledgements

By submitting your Account Application, you acknowledge and agree that:

- (a) you are not a citizen or tax resident of the United States of America;
- (b) you must notify us immediately if there is a material change in your circumstances, such that the information you declared in your Account Application is no longer true and accurate or you may no longer be suitable to use our products;
- (c) Focus Markets acts as principal and Market Maker for the purpose of dealing in CFDs in accordance with the terms of this Agreement;
- (d) Focus Markets may hold Positions that are contrary to your Position, resulting in a potential conflict of interest; and
- (e) Focus Markets may reject your Account Application for any reason whatsoever without further notice or explanation to you.

3.7 Representations and warranties in respect of Account Applications

By submitting your Account Application, you represent and warrant to Focus Markets that:

- (a) you will comply with all requests for documentation to satisfy Focus Markets' obligations under the Applicable Laws;
- (b) by entering into the Agreement, you do not and will not breach any other agreement to which you are a party, or any law, judgment or court order that is binding on you;
- (c) only you will trade on the Trading Account unless you provide us notice and we consent for some other third party to act on your behalf;

- (d) you are not an employee or contractor to Focus Markets or any of its Related Body Corporates, nor a close relative of any such person;
- (e) all information you provided in the Account Application is true, correct and accurate;
- (f) you are not personally insolvent in any jurisdiction (both domestic or foreign) or otherwise subject to, or will likely be subject to, a creditors (or debtors) petition or arrangement;
- (g) you have the legal capacity and authority to enter into this Agreement and any transactions governed by it;
- (h) you and Focus Markets are bound by the Applicable Laws and regulations as they relate to the Operating Rules, customs, usages, and practices (as modified from time to time) of the Relevant Exchange and clearing houses where any dealing takes place;

if you are applying for a Corporate Account:

- (i) no resolution has been passed, petition presented, or order made for the winding up, liquidation or administration of the corporate entity; and
- (j) you are not under the management of a receiver, manager, administrator or other insolvency official.

4 Access Account Terms and Conditions

4.1 Application of clause

- (a) This clause 4 applies exclusively to Access Accounts.
- (b) In the event of any inconsistency between the terms in this clause 4 and the terms and conditions of this Agreement, the terms within this clause shall prevail solely in respect of the Access Account. Unless expressly stated otherwise, all other terms and conditions of this Agreement, including but not limited to leverage, margin and handling of client funds, remain in full force and effect.

4.2 Increased Leverage

- (a) Focus Markets provides Access Accounts with a maximum leverage of 1000:1. This leverage is automatically adjusted based on your total Equity (calculated as the aggregate Equity across all accounts you hold with Focus Markets) (**Total Equity**), as specified in clause 4.2(b).
- (b) Where your Total Equity across all accounts is between \$100 and \$2,499, those accounts are eligible for the maximum leverage of 1000:1. Once your Total Equity reaches \$2,500, the leverage across your Accounts will reduce to 500:1. Focus Markets reserves the right to adjust these leverage ratios and calculation methods at its absolute discretion.
- (c) It is your sole responsibility to monitor your Equity levels and manage your open Positions accordingly as a reduction in leverage will increase the required margin and may result in a Margin Call or the automatic liquidation of your Positions.

4.3 Deposit Bonus

- (a) Holders of Access Accounts may be eligible for a one-time 100% deposit bonus on the initial deposit made into the Access Account.
- (b) The deposit bonus will be issued as a as a trading credit (**Trading Credit**), capped at a maximum amount of \$200. For example, if you deposit \$200, you will receive a \$200 Trading Credit.
- (c) The Trading Credit will be added to and form part of the Equity of your Trading Account to be used for the sole purpose of conducting Genuine Trading Activities.
- (d) Notwithstanding any clause to the contrary, Focus Markets may, at its sole discretion, vary, remove or forfeit any Trading Credit (in part or in whole) at any time, including, without limitation:
 - (i) where your Equity (excluding Trading Credit) reaches zero balance or becomes a negative;

- (ii) on any termination of this Agreement.

4.4 Risk Acknowledgement

In addition to the risks associated with trading CFDs, you acknowledge that using increased leverage and Trading Credits involves additional inherent risks. Increased leverage and Trading Credits can amplify potential gains and losses. You are solely responsible for effective risk management, and for any losses incurred, including those resulting from the use of increased leverage and Trading Credit.

5 Authorised Persons

5.1 Joint Accounts

- (a) Where more than one person is named as the holder of the Trading Account, the Trading Account will be established in your names as Joint Account holders. Joint Account holders are jointly (together) and severally (individually) liable under this Agreement.
- (b) Each client which is a party to the Joint Account is considered an Authorised Person to the other.

5.2 Authorised Persons of individuals

- (a) Subject to clause 5.2(b), if you are an individual, Focus Markets may allow a third party to act on your behalf as an Authorised Person.
- (b) To appoint an Authorised Person, you must provide us with a written Power of Attorney which defines the scope of the Authorised Persons authority. Focus Markets reserves the right to reject a request to appoint Power of Attorney for any reason whatsoever without explanation to you.
- (c) You acknowledge and agree where we accept your request to appoint an Authorised Person by way of Power of Attorney, we are entitled to act upon instructions which are, or appear to be, from you or your Authorised Person.

5.3 Authorised persons of corporate entities

- (a) Any employee or director of a corporate entity may be appointed as an

Authorised Person, where you provide list of those Authorised Persons to us.

- (b) Focus Markets is under no obligation to accept any instruction that is not made by an Authorised Person or to enquire as to the identity of any person providing the instruction, if it reasonably believes the person is an Authorised Person.
- (c) You acknowledge and agree where you provide us a list of Authorised Persons, in accordance with clause 5.3(a), we are entitled to act upon instructions which are, or appear to be, from you or your Authorised Person.

5.4 Representations and warranties in respect of Authorised Persons

You represent and warrant to Focus Markets that, when appointing an Authorised Person under this clause 5:

- (a) the Authorised Person(s) is/are not a Disqualified Person;
- (b) you will take all necessary steps to monitor the Authorised Person(s) actions;
- (c) the Authorised Person(s) will always act in a manner consistent with this Agreement;
- (d) you will notify Focus Markets immediately if an Authorised Person ceases to be authorised or if their circumstances change in a way that impacts their ability to act as an Authorised Person; and
- (e) all information provided to Focus Markets about the Authorised Person(s) is true, accurate and complete in every material respect.

5.5 Liability for Authorised Person(s) acts and omissions

- (a) You acknowledge and agree that at all times you remain solely and fully liable for all acts, omissions, instructions and dealings of any Authorised Person(s) acting on your behalf in relation to your Trading Account(s) and any other services provided by us.
- (b) Focus Markets will not be liable for any

loss, damage, cost or expense incurred by you or any third party arising from, or in connection with, the actions or omissions of any Authorised Person(s), even if such acts or omissions exceed, or are outside the scope of, the authority granted by you to the Authorised Person(s).

6 Services and Representatives

6.1 Our services and products

- (a) Focus Markets will make reasonable endeavours to execute your instructions.
- (b) Focus Markets will arrange execution-only transactions in CFDs.
- (c) Focus Markets may make transaction, market, or research information available to you via our website or through other communication channels. This information is for educational purposes only and should not be taken to constitute a recommendation to trade our products or the products/Underlying Assets contained in that material. Focus Markets makes no representation, warranty or guarantee as to the accuracy or completeness of any such material.
- (d) Focus Markets may make certain tools, plug-ins or calculators (**'Tools'**) available to you for download or use on/from the Focus Markets website. Where these services are provided from a third-party, you must abide by that third-party's terms and conditions when using those services. Focus Markets does not warrant or represent that access to, use of, and output of these Tools will be uninterrupted or error free. You should always take steps to confirm the veracity of any material provided to you by these Tools.

6.2 Restrictions on services provided

- (a) Focus Markets, and its representatives will only provide you with general financial product advice. This advice does not take into account your objectives, financial situation or needs.

Focus Markets will, however, assess your objectives, financial situation and needs when assessing your Account Application. Any determination Focus Markets makes in respect of your Account Application must not be relied on or construed as a representation by us that our products are suitable for your specific circumstances.

- (b) You acknowledge and agree that Focus Markets does not provide taxation advice whatsoever. Your tax position when trading CFDs will depend on your own individual circumstances and the trading strategies you adopt. We strongly recommend that you seek independent professional advice for obligations relating to your tax affairs.

7 Deposits, Withdrawals, Transfers and Client Money Handling

7.1 Deposits

- (a) The terms of this clause 7.1 are subject to the terms of clause 11.
- (b) You may, at any time, deposit money into your Trading Account(s) via the methods we make available to you. We will allocate the funds to the Trading Account you instruct us to.
- (c) You acknowledge and agree that you must deposit funds as and when required by Focus Markets to maintain an adequate level of Margin (as determined by Focus Markets) in your Trading Account(s).
- (d) Focus Markets may, in its discretion, impose a minimum deposit amount. To successfully deposit with Focus Markets, you must deposit a sum greater than or equal to that minimum deposit amount.
- (e) If you deposit with bank wire or through a payment intermediary, any funds you send us may not be received by us instantly. Focus Markets makes no representation or warranty in respect of any specific timeframe for the processing of deposits you make, which may be subject to internal risk reviews, banking delays, and system processing

windows. Accordingly, Focus Markets will not be liable for any loss you sustain because of the action we take under clause 11 to close out some or all of your open Positions due to a Margin Call if we are yet to receive Cleared Funds.

7.2 Withdrawals

- (a) Subject to the terms of this clause 7.2, Focus Markets may permit you to withdraw from your Trading Account(s) any funds not used to cover Margins and/or other obligations as imposed by this Agreement. However, Focus Markets may require you to hold additional funds to withstand any unrealised losses on your open Position(s), and/or any changes to your Margin requirement.
- (b) Before processing your withdrawal request, we may require you to provide us with further evidence to confirm your identity or ownership of the facility to which you want your funds sent (this includes where your Account is only conditionally approved). Failure to comply with these requests for information may result in us rejecting your request and/or us withholding your funds until such time as you provide us with the information we request.
- (c) The circumstances in which we may reject your withdrawal request, include, but are not limited to, where:
 - (i) your Account(s) are only conditionally approved under clause 3.4;
 - (ii) we are required by law to freeze your assets or otherwise restrict your ability to gain access to the funds;
 - (iii) you refuse to comply with any reasonable request for information related to the withdrawal;
 - (iv) we have reason to believe that the funds are the proceeds of crime, money laundering or terrorism-financing activity;
 - (v) there is a Disputed Transaction or

other pending dispute where it is reasonable that we withhold your funds;

- (vi) we have reason to believe that the withdrawal request has been made by a third party;
 - (vii) an account, wallet, card or payment facility to which the withdrawal is requested, is owned by a third-party;
 - (viii) the withdrawal request's amount, at the time the request is processed, exceeds the Net Balance in the Trading Account, or would otherwise put you into a Margin Call;
 - (ix) you have outstanding Margin obligations on one or more other Trading Account(s); or
 - (x) the withdrawal amount would place you at risk of failing to meet your Margin obligations, including meeting any Margin Call which may arise from time to time.
- (d) You must withdraw funds to the method through which you deposited them, up to and including the amount of your initial deposit. For example, if you deposited \$500 into your Trading Account and made \$150 profit, you must withdraw \$500 back to the source of the deposit. The other \$150 may be withdrawn through any of the other means made available by us to you.
- (e) Focus Markets does not charge any fees on a withdrawal, however you may be charged fees from your bank or financial intermediary involved in processing the withdrawal.
- (f) Focus Markets makes no representation or warranty in respect of the timeframe for processing any withdrawal request you make which may be subject to internal risk reviews, banking delays and system processing windows.

7.3 Transfers between Trading Accounts

- (a) Subject to the terms of this clause 7.3 and clause 10, you may instruct us to transfer any Net Balance from one

Trading Account to any other Trading Account you hold with us.

- (b) Where you hold multiple Trading Accounts in different capacities (e.g. a personal Trading Account and a corporate Trading Account), we may prevent you from making any transfers between those Accounts. You remain solely responsible for ensuring that you do not co-mingle personal trading funds with corporate funds.
- (c) If you have deposited money on one Account, Focus Markets may, in its discretion (acting reasonably), transfer money from one Account to another, even if the transfer will necessitate the closing of trades on the Trading Account from which the transfer takes place. For example, if an Account's Equity is negative and Negative Balance Protection applies, we will utilise funds in your other Accounts before transferring a credit into the Trading Account that is negative. You acknowledge and agree that we are not liable for any losses incurred as a result of us exercising our discretion in accordance with this provision.

7.4 Client money handling

- (a) All monies deposited by you with Focus Markets will be:
 - (i) credited to your Trading Account(s); and
 - (ii) paid into a segregated client bank account established and maintained by Focus Markets, in accordance with Applicable Laws.
- (b) Segregation of your money does not protect you from the risk of loss.
- (c) While your money is segregated from Focus Markets' money, it may be co-mingled with the money of other Focus Markets clients. These monies will be treated as the legal property of Focus Markets, subject to any obligation to transfer the equivalent back to you in accordance with your rights under this Agreement and the Applicable Laws.
- (d) Focus Markets is entitled to retain any

interest earned on any segregated client money it holds.

8 Inactive Account(s) and unclaimed monies

8.1 Consolidation and access

- (a) If your Account(s) becomes Inactive, Focus Markets may:
 - (i) transfer any Equity in that Account(s) to a Holding Account in your name; and
 - (ii) suspend your access to the Trading Platform and that Account(s),
- (b) subject to 8.4, you will be able to view the balance of the Holding Account in the client portal which is available through Focus Markets' website.
- (c) For 12 months after your Account(s) become Inactive and before any absorption under clause 8.4, you may open a new Trading Account through the client portal and request that Focus Markets transfer any balance then remaining in the Holding Account to that new Account.

8.2 Inactivity Fee

- (a) Focus Markets may debit from the Holding Account a monthly inactivity fee of 10 units of the Holding Account's Base Currency.
- (b) The Holding Account will have the same Base Currency as your Trading Account(s), unless your Trading Accounts have multiple Base Currencies. Where this is the case, Focus Markets may elect any of your Account(s) Base Currencies to be the Base Currency of the Holding Account.
- (c) In accordance with clause 10.11, any fees incurred in the exchange of currency between your Account(s) and the Holding Account will be borne solely by you.

8.3 Small balances in Accounts and Holding Accounts

If, at the time your Account(s) becomes Inactive or after consolidation, the balance of your Account(s) or Holding Account is

less than 20 units of the account's Base Currency, Focus Markets may:

- (a) absorb that balance without further notice to you; and
- (b) treat this Agreement as terminated with immediate effect as if clause 18.6 applied.

8.4 Balances in Holding Accounts after 12 months

If a balance remains in your Holding Account for a period of 12 months or more, Focus Markets may:

- (a) absorb any funds from the Holding Account without further notice to you;
- (b) enter the amount of absorbed funds into a ledger; and
- (c) treat this Agreement as terminated with immediate effect as if clause 18.6 applied.

8.5 Unclaimed monies register

- (a) Focus Markets will maintain a ledger recording amounts absorbed under clause 8.4. The ledger will include sufficient details to identify you and Focus Markets will, subject to 8.5(c), treat you as having an entitlement to your funds recorded in the ledger.
- (b) Subject to clause 8.6, you may request repayment of the amounts in that ledger within five (5) years of your Account(s) becoming Inactive.
- (c) Five (5) years after your Account(s) become Inactive, the entry in the ledger referred to in clause 8.5(a) will be securely destroyed and your entitlement to the funds will cease.

8.6 How to claim unclaimed monies

To reclaim an amount recorded on the ledger (to which you are entitled) in clause 8.5, you must contact Focus Markets and satisfy our requirements to complete a withdrawal, which may include, but are not limited to:

- (a) completing client due diligence procedures;
- (b) verifying your entitlement to the funds

and their source;

- (c) verifying your ownership of the destination facility for payment; and
- (d) any other process, procedure or requirement Focus Markets imposes in relation to withdrawals under this Agreement.

9 CFDs

9.1 Underlying Assets

You agree and acknowledge that:

- (a) we may make any number of Underlying Assets available to you to trade CFDs;
- (b) share CFDs do not entitle you to any voting rights or other benefits such as participation in shareholder purchase plans or discounts, attend meetings or receive the issuer's reports;
- (c) you do not have any other legal or equitable interest in any Underlying Asset made available by us to trade on our Trading Platform(s);
- (d) Underlying Assets may be made available by us at our sole discretion. If the Underlying Asset is a share, where a corporate action occurs, the Underlying Asset may be removed from the Trading Platform by us with no notice to you; and
- (e) if you are unsure of Focus Markets' treatment of a particular Corporate Action in respect of a share CFD, you can contact us to seek clarification.

9.2 Share CFDs and Corporate Actions

You agree and acknowledge that:

- (a) if there is a Corporate Action that has:
 - (i) a dilutive or concentrative effect; or
 - (ii) any other effect,on the value of a share CFD's Underlying Asset, Focus Markets may make an adjustment to the terms of the share CFD that places it in substantially the same economic position it would have been in had the Corporate Action not occurred; and
- (b) where a dividend is paid on an

Underlying Asset, a dividend adjustment will be calculated in respect of open Positions held on the ex-dividend day. For example, in a Trading Account holding a long Position, a dividend adjustment is credited to the Account; in a Trading Account holding a short Position, a dividend adjustment is debited from the Trading Account.

9.3 Share CFDs and Takeovers

- (a) If the Underlying Assets are the subject of a proposed Change in Control Event, Focus Markets may:
 - (i) suspend your open Position until the closing date of the Change in Control Event, at which point your Position will be closed in accordance with the terms of that Change in Control Event; or
 - (ii) close your Position prior to the closing date of the Change in Control Event.
- (b) Focus Markets will be entitled to cancel or adjust the size, value, number of any transaction(s) and/or the level of any Order to reflect the Change in Control Event. Any such cancellation or amendment will be final and binding on you.

9.4 Product Pricing Acknowledgements

You acknowledge and agree that:

- (a) Focus Markets sets the price of the CFD that you use to open and close a Position;
- (b) prices provided on the Trading Platform are subject to Liquidity;
- (c) Focus Markets may contribute its own internal Liquidity when setting a price which may alter the spread between the bid and ask price, or the Liquidity available at each price;
- (d) an Order may be rejected, partially executed, or fully executed based on a volume weighted average price;
- (e) in some circumstances, we may set a price that is different from the price of the Underlying Asset in the Underlying Market, in particular:

- (i) where out of hours trading is available, and we set the prices at which we are prepared to deal with you;
 - (ii) if we cannot determine a price because trading in the Underlying Market or Underlying Asset is limited, suspended or a price cannot be determined by our Liquidity Provider(s), then the price will be that:
 - (A) immediately preceding such limitation; or
 - (B) determined by Focus Markets (acting reasonably), by having regard to the prevailing market conditions affecting trading;
 - (f) where we are unable to determine a price for, or there are low levels of Liquidity in, the Underlying Asset, Focus Markets may:
 - (i) close out all or part of your open Position;
 - (ii) limit or adjust the total value of the Order you can place; or
 - (iii) refuse an Order;
 - (g) where an error has occurred in the pricing of an Underlying Asset or a CFD, or in the calculation, application or settings of any swap or rollover rates, Focus Markets reserves the right not to be bound by such price or rate, where that price is a result of a Manifest Error. Where this occurs in relation to the initial purchase of a CFD, Focus Markets may:
 - (i) close your open Position; or
 - (ii) make any other necessary adjustments to your open Positions or Trading Account ledger (including retrospectively debiting or crediting your Account to reflect the correct swap rate); and
 - (h) unless a Manifest Error has occurred, all determinations and calculations made by Focus Markets under this Agreement will be final and binding on you.
- (a) Subject to clause 7, when you or your Authorised Person close a Position and settlement occurs under this Agreement, the following will occur:
 - (i) if you make a profit – Focus Markets will credit your Trading Account the profit payable, less any fees, costs or charges incurred under this Agreement; or
 - (ii) if you make a loss – Focus Markets will debit from your Trading Account any amount payable by you to us.
 - (b) Focus Markets reserves the right to offset any money owed to you under this clause 9.5 with any amount payable by you under this Agreement or any other agreement between you and us.

10 Fees, Costs and Charges

10.1 Fees, costs and charges generally

You must pay all transaction charges, fees, Margins, settlements, interest, taxes, costs and expenses for each CFD transaction you enter into with us.

10.2 Swap fees generally

Subject to clauses 10.3 and 10.4, you acknowledge and agree that:

- (a) where a CFD is held at the close of the Trading Day, a charge or credit is made to each Position. These charges or credits are generally referred to as 'Swaps' in the Trading Platform but may sometimes be referred to as interest, financing, rollover charges, credits or similar term;
- (b) Swaps are charged or credited according to:
 - (i) the CFD traded; and
 - (ii) whether you are buying or selling the CFD.
- (c) Swaps are charged or credited to each individual trading Position, even if you have opposing Positions in the same CFD on the same Trading Account;
- (d) multiple (3-day) Swap Charges or Credits apply on most CFDs (other than CFD futures) to account for deferred

9.5 Payments from CFD Positions

settlement of your Positions. The day in which a 3-day Swap applies is set out on the Trading Platform or can be provided to you by a Focus Markets representative; and

- (e) Swap Charges and Credits also occur on public holidays, including when the Underlying Asset ceases to be quoted, is suspended from quotation, or subject to a trading halt.

10.3 Share CFD Swaps

- (a) You agree and acknowledge that while your Position remains open, Focus Markets will value your Position daily and calculate the amount of Swap based on its notional value. A different Swap rate will ordinarily apply to long and short Positions.
- (b) The Swap may be calculated and accrue daily as follows:
 - (i) if you sell: the Swap will be credited or debited to your Trading Account, based on the reference Swap rate received from our counterparties, plus any applicable markup; and
 - (ii) if you buy: the Swap will be debited from your Trading Account.

10.4 Swap free Accounts

Focus Markets makes Swap free Trading Accounts available to some clients. Swap free Accounts will be subject to an ongoing administrative fee at an amount and frequency determined by us. Focus Markets reserves the right to reject or accept any request for a Swap free Account.

10.5 Commissions

If you have a Raw Account, upon the execution of your Order, you will be required to pay any commission, and any other fee or expense Focus Markets incurs from the execution of that Order. The quantum of that commission (and associated fees or expenses) will be determined by Focus Markets in its absolute discretion.

10.6 Other Fees and charges

Focus Markets may charge:

- (a) an Extended Hold Admin Fee for any Position you hold for 21 days or more;
- (b) any applicable partner fees or introducing broker commissions associated with your Trading Account.

10.7 Tax

- (a) Notwithstanding clause 10.8, if an executed Order incurs any duty or tax (including GST), this cost will be payable by you.
- (b) Payments made by you to Focus Markets must be made without any offset, deduction or withholding for tax, unless the deduction or withholding is required by Applicable Laws.

10.8 Withholding Tax on US Equities

In the event that there is a dividend declaration on a US share Underlying Asset, and we make an adjustment under clause 9.2, Focus Markets may be required to withhold tax for any credit paid to you which, in substance, is substantially equivalent to a dividend. This charge will be debited from the payment owed to you before it is paid into your Trading Account.

10.9 Costs associated with events of default

In accordance with clause 16, you will be liable for any costs Focus Markets incurs as a result of an event of default caused (whether directly or indirectly) by you, including, all reasonable legal costs incurred by Focus Markets.

10.10 Changes to fees, costs, and charges

- (a) Focus Markets may:
 - (i) increase its fees, costs and charges periodically as and when it sees fit;
 - (ii) change its fees, costs and charges, including, decreasing any amounts incurred by you or removing them entirely.

10.11 Non-Base Currency fees, costs and charges

Focus Markets may automatically convert any non-Base Currency adjustments or charges (for example, funding charges or dividend adjustments) to your Trading

Account's Base Currency.

10.12 Limitations on withdrawals for referred clients

- (a) If you have been introduced to Focus Markets, or your Trading Account has been established, in connection with a referral or introducer partner or program, you agree that you will not withdraw any funds from your Trading Account within 28 calendar days of either the first Trade being made on your Trading Account, or any referral or commission payment(s) being made in relation to your Trading Account, whichever period is longer. This is to ensure your Trading Account has been established for Genuine Trading Activities.
- (b) If you make any withdrawals from your Trading Account in contravention of paragraph 10.12(a) above, Focus Markets reserves the right to recover all transaction and administrative fees and expenses it occurs in connection with all your Trading Account(s).

11 Margin

11.1 Margin Generally

- (a) You are required to maintain an adequate level of Margin in your Trading Account(s) to cover your open Positions. Focus Markets will determine the Margin required from time to time.
- (b) Focus Markets reserves the right to change Margin requirements in relation to any Positions.
- (c) You must, at the direction of Focus Markets, deposit Cleared Funds into your Trading Account to cover any of your Margin obligations (including Margin Calls) under this Agreement.
- (d) You must attend to the deposit obligations set out in clause 11.1(c) immediately.

11.2 Margin Calls

- (a) Focus Markets may, in respect of any of your open Positions, make a Margin Call from time to time.

- (b) In the event of a Margin Call, Focus Markets may transfer any Net Balance from one or more of your Trading Account(s) to meet the Margin obligations on another Trading Account without further notice to you. You acknowledge and agree that Focus Markets is under no obligation to exercise its discretion under this clause 11.2(b).
- (c) If your Trading Account is on Margin Call or you fail to meet a Margin Call, Focus Markets may refuse any Orders you make until Focus Markets has confirmed receipt of the Margin Call amount in the form of Cleared Funds.
- (d) A Margin Call is taken to arise at the time your Trading Account enters a Margin Call.
- (e) **It is solely your responsibility to monitor and satisfy all Margin requirements (including Margin Calls).**
- (f) Focus Markets will not be liable for any loss or damage you sustain as a result of you failing to meet a Margin Call or if we are unable to notify you in making a Margin Call.
- (g) While Focus Markets may from time to time, provide alerts or notices on Margin Calls, any alerts/notices sent by us are provided on a courtesy basis only. **You are explicitly discouraged from relying on these alerts/notices and must actively monitor your Trading Account independently.** We do not guarantee the delivery, accuracy or timeliness of any alerts or notification and accept no liability if we are unable to notify you or if an alert fails to reach you.
- (h) If you fail to meet a Margin Call, Focus Markets may close any of your margined Positions without further notice to you.

11.3 Margin lending and repayment of Margin deposits

Unless otherwise agreed in writing, Focus Markets will not extend you directly or indirectly any Margin credit or facility.

12 The Trading Platform

12.1 Trading Platform

- (a) Upon the acceptance of your Account Application, Focus Markets will grant you access to the Trading Platform(s) you selected in your Account Application for the transmission of Orders to your Trading Account(s). The Trading Platform may be a proprietary or third-party service. You must not distribute the Trading Platform to any other third party.
 - (b) You must use the Trading Platform in accordance with this Agreement and the Applicable Laws. In any case, where the Trading Platform is provided by a third-party, third-party terms and conditions may apply. Focus Markets does not have control over, nor is it a party to these terms. The onus is on you to ensure that you read, understand and comply with the third-party's terms and conditions.
 - (c) You may use the Trading Platform to transmit, receive, and confirm the execution of Orders, subject to market conditions and applicable Operating Rules.
 - (d) Focus Markets may offer real-time tradeable prices to you through the Trading Platform. Due to delayed transmission between you and Focus Markets the price offered may have changed before an Order is received by us.
 - (e) If Focus Markets provides you with automatic Order execution, Focus Markets will be entitled to change the price at which your Order is executed to the market value at the time we receive that Order.
 - (f) Where a community forum or other method of posting or communicating to other persons is available to you via the Trading Platform, you acknowledge and agree that you must not:
 - (i) publish, post, distribute or disseminate defamatory, infringing, obscene, pornographic or other unlawful or offensive material;
 - (ii) intercept or attempt to intercept any email correspondence;
 - (iii) adversely affect its availability for other users;
 - (iv) send correspondence electronically or otherwise to other users for any purpose other than personal communication; and/or
 - (v) act, or fail to act, in a manner which may result in the violation of any Applicable Laws.
 - (g) The Trading Platform may be automatically updated from time to time, or you may be required to update the Trading Platform manually. Updates may lead to differences in the Trading Platform, including, the level of security, products, and services available.
 - (h) If you use an outdated version of the Trading Platform, errors in the transmission of Orders may occur. Focus Markets will not be liable for losses incurred by you in connection with your use of an out-dated version of the Trading Platform.
 - (i) You agree that the use of the Trading Platform is at your own risk, and you assume full responsibility for any losses resulting from the use of materials sourced from the Trading Platform.
 - (j) You also assume full responsibility for any losses resulting from your use of software or other materials obtained via a third-party, including:
 - (i) expert advisors;
 - (ii) signal/trade alert providers; and
 - (iii) trade copiers,
- Focus Markets does not offer this software/material and accordingly does not provide technical support in relation to that use.

12.2 No warranty for third party Online Trading Facilities

Focus Markets makes no representations or warranties regarding any services provided by any third party. Including, but not limited to, the provision of the Trading Platform by a third party to you.

12.3 Unauthorised access to your Trading Account(s)

- (a) It is your sole responsibility to prevent unauthorised access to and use of the Trading Platform.
- (b) You will be responsible for all Orders, and the accuracy of any information, sent via the Trading Platform (or otherwise) using your Trading Account Credentials.
- (c) You must take all necessary steps to keep your Trading Account Credentials secret and confidential.
- (d) You warrant and agree that any person who is in possession of your Trading Account(s) Credentials is an Authorised Person.
- (e) You must notify Focus Markets immediately should you become aware of any unauthorised use, loss or theft of your Trading Account Credentials.

12.4 Interruptions to Trading Platform usage

- (a) The Trading Platform(s) may experience periods where it is not available to you (**'Outage'**). Where an Outage is planned, Focus Markets will provide you with notice before the Outage period. You will be responsible for managing your own risk, including by ensuring that there is adequate Margin in your Account or your Positions are closed before the Outage.
- (b) Focus Markets does not warrant that access to, or use of, the Trading Platform will be uninterrupted or error free, or that the service will meet any criteria with respect to its performance, service levels or quality. To the extent permitted by the Applicable Laws, Focus Markets expressly disclaims all implied warranties, including: warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security, or accuracy.
- (c) Focus Markets and its service providers will not accept any form of liability, including for loss or damage to you or to any other person, for:

- (i) any inaccuracies, errors or delays or omissions of any data, information or message or transmission or delivery of any such data, information or message; or
- (ii) interruptions in data, information, or message transmission, due to any negligent act or omission, including any Force Majeure Event or any other cause, whether or not within Focus Markets' control.

12.5 Trading Conditions

Focus Markets reserves the right to:

- (a) acting reasonably, modify your leverage limits at any time without prior notice, including due to market volatility, account equity thresholds, or risk management policies; and
- (b) at its sole discretion, reallocate your Trading Account to an alternative server for reasons including, optimising platform performance or maintaining security.

12.6 Orders

- (a) For the purposes of this clause 12, Focus Markets will not be deemed to have received an Order placed by you on the Trading Platform until Focus Markets has actual knowledge of that Order or communication.
- (b) We will not be bound by an Order you place until it is confirmed by us via the Trading Platform or some other means.
 - (i) Failure by Focus Markets to issue a deal confirmation will not prejudice or affect the relevant CFD transaction. Focus Markets will not bear any liability whatsoever resulting from the failure to issue a deal confirmation.
 - (ii) It is your responsibility to immediately notify Focus Markets if you do not receive a deal confirmation.
 - (iii) You must examine the terms of each deal confirmation upon receipt. You agree that the contents of the deal confirmation, in the absence of Manifest Error, will be

conclusive evidence of the executed deal, unless you notify Focus Markets of any incorrect detail in the confirmation.

- (iv) Upon receipt of your dispute, Focus Markets will investigate the and, with your co-operation, will endeavour to resolve the dispute in accordance with its Complaint Management Policy. Notwithstanding any such dispute, you will be required to continue to satisfy any obligation to pay Margin calls made by Focus Markets in respect of the CFD.
- (c) You may place an Order via the Trading Platform or by telephone. We will not accept an Order made through any other means.
- (d) Notwithstanding the terms of this clause 12.6, Focus Markets may, in its discretion (acting reasonably), refuse to accept an Order you place without further notice to you.

12.7 Execution of Orders

Where you place an Order through the Trading Platform or on the telephone, the following will apply:

- (a) Focus Markets undertakes, and you acknowledge, that subject Applicable Laws, we will execute the Orders in the sequence we receive them, unless it would be fair and equitable to execute them on a different basis;
- (b) Focus Markets may, in its discretion:
 - (i) aggregate your Orders; or
 - (ii) split your Orders,with its own Orders or those of its associates or other clients. You acknowledge that on some occasions the consequence of the aggregation or splitting may result in a less favourable price than if your Order was executed as we received it.
- (c) Focus Markets will provide you with statements summarising the activity on your Trading Account(s), including any Orders received and executed. You must bring any errors or omissions to

our attention within five (5) days of the date you receive that statement. In the absence of your written objection, the statements we provide will be deemed correct in all respects and consequently binding on you.

12.8 Maintaining multiple Trading Accounts

- (a) Focus Markets may allow you to open any number of Accounts to facilitate your trading on the Trading Platform.
- (b) If you operate multiple Accounts, you acknowledge and agree that:
 - (i) where you open opposite positions on different Accounts, the Positions will not cancel each other out. Unless you close each Position manually, all open Positions may be rolled over on a continuous basis and continue to pay or receive the applicable Swap Charge on each Position (see clause 10.2(c)); and
 - (ii) Margin you deposit in one Trading Account does not provide Margin coverage on the other Trading Account(s). Therefore you may receive Margin Calls and stop-outs on one account despite having additional Margin available on other Account(s).

12.9 Entering a Position

- (a) You may use the Trading Platform to view market prices or ask for a quote over the telephone. You acknowledge that a price quotation does not constitute an offer to open or close a Position for you.
- (b) Upon receiving the quote from Focus Markets, you may request to enter into Position by placing an Order on the Trading Platform or over the telephone.
- (c) Orders may be placed as:
 - (i) Market Orders to buy or sell a CFD as soon as possible at the price obtainable in the market; or
 - (ii) limit and stop orders to trade when the price reaches a predefined level you set. Limit orders to buy and stop orders to sell must be placed below the current market price,

and limit orders to sell and stop orders to buy must be placed above the current market price. If the bid price for sell orders or ask price for buy orders is reached, the Order will be filled as quickly as possible at the next obtainable price in the market. Limit and stop orders are therefore not guaranteed to be executable at the level or amount specified by you, unless explicitly stated otherwise by Focus Markets.

- (d) the acceptance of a stop order under clause 12.9(c)(ii) is not a guarantee or representation by Focus Markets that the stop order can be executed at the specified price.
- (e) To protect our interests or yours, Focus Markets reserves the right to limit the value of Positions you may have outstanding or are able to enter into.
- (f) If you provide Focus Markets with a standing Order to enter into a Position when a particular price level is reached, you acknowledge that the price at which the Position is entered into may not be the same as the price you requested. You remain solely responsible for monitoring any pending Orders.

12.10 Closing a Position

You acknowledge and agree that, where you or your Authorised Person close a Position:

- (a) upon receipt of a Closing Notice, Focus Markets will provide you with a quote for the Closing Price. You must notify Focus Markets as soon as possible whether you are willing to accept the Closing Price. If you accept the Closing Price, the Position (or portion of the Position) will be closed on the Closing Date at the Closing Price, subject to market liquidity and conditions;
 - (b) without limiting clause 9.4(e), if any Position:
 - (i) ceases to be quoted on a Relevant Exchange;
 - (ii) is suspended from quotation;
 - (iii) subject to a trading halt of five (5) or more Business Days; or
 - (iv) is removed from the Trading Platform,
- Focus Markets may elect to close the affected Position immediately; and
- (c) following you closing a non-Base Currency Position (or if it is rolled over or expires), the profits or losses from that Position will be automatically converted to your Trading Account's Base Currency and paid to your Trading Account.

12.11 Automatic closure of your Position(s)

- (a) Focus Markets will close some or all of your open Position(s) if your Equity is at or below 50% of your Margin;
- (b) the amount stated in clause 12.11(a), may be amended by Focus Markets to another level below or above 50%. You may request for us to provide you with a specific margin level on your Trading Account, however, Focus Markets is under no obligation to act on that instruction; and
- (c) you agree that you will indemnify and keep indemnified Focus Markets and its employees, contractors, corporate authorised representatives or agents from and against any cost, expense, claim, action, suit, loss, damage, or other amounts whatsoever arising out of any act or omission (including in cases of negligence), for Focus Markets' failure or erroneous actions, when acting upon any request you raise under 12.11(b).
- (d) Without limiting clause 12.10 and without prejudice to clause 9.4(e), if at any time trading on a Relevant Exchange, is suspended or halted in any Underlying Market, Focus Markets will, in determining the Closing Price of a Position, have regard to the last traded price before the time of that suspension or halt.
- (e) Focus Markets may, in its discretion, execute a stop loss Order in relation to any Position where there are

reasonable grounds to believe that subsequent price movements may be adverse to you. Focus Markets will not be liable to you for any failure to exercise this discretion. A stop loss order is triggered when you have a:

- (i) short Position that is trading at or above the stop loss price; or
 - (ii) a long Position that is trading at or below the stop loss price.
- (f) Once a stop loss Order is triggered or executed, it becomes a Market Order.
- (g) All determinations and calculations made by Focus Markets pursuant to this clause 12.11 will be binding on you in the absence of Manifest Error.

12.12 Limiting your use or access to the Trading Platform – fair usage principles

- (a) We may apply limits to your use of, or access to, the Trading Platform.
- (b) The limits described in clause 12.12(a), may be applied for various reasons. This includes, where your use of the Trading Platform:
 - (i) is not appropriate, fair, or lawful;
 - (ii) affects or has the potential to affect other clients' use of the Trading Platform; or
 - (iii) is significantly different from the usage/trading activity we would expect from you.
- (c) If we impose a limit on your use or access to the Trading Platform, we may suspend, disable or terminate your access entirely. We will provide you with prior notice unless it is not reasonable or lawful to do so.
- (d) To ensure that your use of the Trading Platform is fair, we will monitor your order-to-trade ratio. Each Order, cancellation or modification request by you is treated as an Order for the purposes of calculating this ratio.
- (e) Focus Markets may investigate where you exceed your order-to-trade ratio. Such investigations may take an indefinite period of time, continuing for as long as we reasonably require to

complete the investigation. We may, but are not obliged to, contact you before taking further action under this clause 12.12.

12.13 Trading strategies and arbitrage

- (a) You acknowledge and agree that with respect to your trading strategies and arbitrage practices:
 - (i) you will not use an electronic device, software, algorithm or any other trading strategy, or arbitrage practice, on the Trading Platform which:
 - (A) manipulates, takes advantage of a delay, uses duplicate transfers or deposits, or otherwise creates an unfair advantage in the way Focus Markets constructs, provides, conveys or executes Order prices, costs, fees or charges (including Price Latency Arbitrage); or
 - (B) is designed to exploit Negative Balance Protection, or that is likely to result in negative equity or generate an asymmetric risk profile (e.g., entering or increasing positions before market close to benefit from reopening gaps or create a negative equity balance); or
 - (C) contravenes the Applicable Laws.
- (b) You have established your Trading Account to engage in Genuine Trading Activities.
- (c) Trading strategies that Focus Markets considers to be in breach of clauses 12.13(a) or 12.13(b) are not accepted by Focus Markets. Any use of these strategies is a material breach of this Agreement.
- (d) If you are in breach, or Focus Markets reasonably suspects you are in breach of clauses 12.13(a)(i) or 12.13(b), Focus Markets may, in its sole discretion and without prior notice to you:
 - (i) withhold any funds suspected to have been derived from the

- breach, or suspected breach;
- (ii) close any of your open Positions;
- (iii) cancel any Order you may have outstanding at the time;
- (iv) refuse to accept Order(s);
- (v) enforce all Positions against you that have incurred a loss;
- (vi) treat all Positions as void from the outset if they incurred a profit;
- (vii) recoup any fees incurred for processing the return of any remaining funds; and/or
- (viii) terminate this Agreement and your Account as well as your access to the Trading Platform(s) with immediate effect.

13 Copy Trading Facility

13.1 Application of Appendix A

- (a) Focus Markets may provide you with the Copy Trading Facility, subject to specific eligibility requirements and the terms and conditions of Appendix A.
- (b) If you are onboarded to use the Copy Trading Facility at the time of opening your Trading Account, or if you subsequently apply for, access or use the Copy Trading Feature, you agree to be bound by the additional terms and conditions in Appendix A.

13.2 Order of Precedence

In the event of any inconsistency or conflict between the provisions of these terms and the provisions of Appendix A, the provisions of Appendix A shall prevail solely to the extent of such inconsistency in relation to the Copy Trading Facility.

14 Disputes

14.1 Disputes Generally

- (a) If a dispute between you and Focus Markets arises in relation to our products, services, representatives or the handling of a previous dispute, your dispute will be dealt with in accordance with our Complaints Management Policy.

- (b) If your dispute relates to a Disputed Transaction, Focus Markets may restrict your access to the Trading Platform until the dispute is investigated and resolved.
- (c) Subject to clause 7.2, Focus Markets, will not unduly withhold or prevent you from accessing the funds in your Trading Account unless your Trading Account is subject to an ongoing investigation under this Agreement or where we are otherwise permitted or required to restrict access under Applicable Laws, or acting reasonably to mitigate risk.

14.2 Client dispute escalation:

- (a) Where, in Focus Markets' opinion a resolution of your dispute is reached or substantial steps have been taken to reach a resolution, but you have not acted in good faith and/or have been unreasonable, Focus Markets may take all actions necessary in relation to the dispute or Disputed Transaction, including but not limited to, closing out your Positions, cancelling your Orders, terminating this Agreement, providing compensation, and/or reversing losses/profits. Nothing in this provision derogates from the rights and protections afforded to you under the Applicable Laws, or from your ability (or ours) to refer the dispute to the competent authorities.
- (b) In an event where your dispute against Focus Markets has been referred by you to the competent authorities, you consent to Focus Markets disclosing personal information about you including, but not limited to, records of interactions between you and Focus Markets, for the purpose of resolving the dispute.

15 Privacy

- 15.1** To provide you with trading services, Focus Markets needs to collect personal information about you. If you do not provide the requested information or agree to the way Focus Markets handles your personal information, Focus Markets will

not be able to provide the products and services outlined in this Agreement to you.

15.2 Focus Markets has systems and processes in place to ensure it meets its obligations under the Applicable Laws as they relate to privacy. Please refer to the Focus Markets Privacy Policy for more information about Focus Markets' information handling practices.

15.3 Personal information that you provide will be used for identity verification purposes in accordance with our legislative and regulatory obligations. You must advise Focus Markets of any changes to your personal information as soon as practicable.

15.4 You authorise Focus Markets to collect, use, store, or otherwise process any personal information which enables Focus Markets to provide its services. This may, on occasion, require the disclosure of personal information to our related entities, agents, service providers or other third parties. See our Privacy Policy for further information.

15.5 By engaging with us, you acknowledge and agree that we may record telephone or internet conversations with you, and we may use such recordings for training, compliance or quality purposes, as well as for evidence in a dispute. You will be permitted access to these recordings if you request this from us.

15.6 Focus Markets may pass on, including to government or regulatory authorities, information (personal or otherwise) collected from you to comply with the Applicable Laws. Focus Markets is under no obligation to inform you if it has done so.

15.7 You acknowledge that our Privacy Policy may be updated from time to time. We will inform you of any material changes where we are required to do so by the Applicable Laws. The current and applicable Privacy Policy will be made available on our website.

You acknowledge and agree that where one (or more) of the following Event of Default(s) takes place, Focus Markets may take any such action provided in clause 16.3:

- (a) you fail to meet a call for a deposit or Margin or make any other payment when due under this Agreement;
- (b) you cannot be contacted by us (and have not made alternative arrangements), within the time specified by us, to obtain instructions (where required);
- (c) you become of unsound mind;
- (d) you are no longer suitable to trade, as assessed by Focus Markets in its sole discretion;
- (e) you suspend payment of your debts, make any composition with your creditors, have a receiver appointed over some or all of your assets, take or have any proceedings taken against you in bankruptcy or take or allow any steps to be taken for your winding up (except for a solvent amalgamation or reconstruction approved in advance in writing by Focus Markets) or anything similar to any of these events happens to you anywhere in the world;
- (f) you fail in any respect to comply with any obligations you have to Focus Markets under this Agreement or otherwise, or if any of the representations or information supplied by you are or become inaccurate or misleading in any material respect;
- (g) any guarantee, indemnity, or security for your obligations is withdrawn or becomes defective, insufficient, or unenforceable in whole or in part;
- (h) it becomes, or may become, unlawful for Focus Markets to maintain or give effect to all or any of the obligations under this Agreement or otherwise to carry on its business, or if Focus Markets or you are requested not to perform or to close out a transaction (or any part thereof) by any governmental or regulatory authority,

16 Default

16.1 Events of Default

whether or not that request is legally binding; or

- (i) Focus Markets considers it necessary to do so for its own protection.

16.2 Obligation to notify us of event of default

You must notify Focus Markets immediately if you become aware of any event referred to in clause 16.1.

16.3 Focus Markets' rights on Event of Default

If any event referred to in clause 15.1 occurs, Focus Markets will, at its sole discretion and at your expense, be entitled, but not obliged to:

- (a) immediately close your Trading Account;
- (b) terminate this Agreement;
- (c) close out any or all of your Contracts;
- (d) cover Positions by entering into further Contracts;
- (e) cancel any outstanding Orders required to close your Trading Account;
- (f) convert any amount owed by you to Focus Markets into a currency convenient to Focus Markets at any time on or after payment is due (until payment is received in full);
- (g) satisfy any obligation you may have to Focus Markets out of any funds belonging to you in Focus Markets' custody or control;
- (h) charge you with all the costs, expenses and losses incurred by Focus Markets as a result of entering into, or closing out transactions pursuant to this Agreement; and/or
- (i) take any such action a reasonably prudent person would take in the circumstances including adjusting your initial capital to the extent necessary to offset any losses, damages, operational costs or administrative fees incurred as a result of your breach.

17 Indemnity and Limitation of Liability

17.1 Indemnity

- (a) You will indemnify and keep indemnified Focus Markets and its employees, contractors, corporate authorised representatives or agents from and against any cost, expense, claim, action, suit, loss, damage, or other amounts whatsoever arising out of any Event of Default (whether by act or omission) of you under this Agreement or anything lawfully done by Focus Markets in accordance with this Agreement or by reason of Focus Markets complying with any direction, request or requirement of an exchange or its clearing house or other regulatory authority.
- (b) Focus Markets will not be responsible or liable in any way for any delay or error in the transmission or execution of any dealing by it under this Agreement caused by you or any other third party, including but not limited to:
 - (i) trading floor or exchange system operational failure;
 - (ii) bank delay, postal delay, or other failure;
 - (iii) delay of any fax or electronic transmission or delay caused by accident or emergency; or
 - (iv) an act of God.
- (c) No warranty is provided by Focus Markets in relation to information or advice sourced from third parties, and all information provided by Focus Markets to you is for your private use and is not to be communicated to any third party without the prior written consent of Focus Markets.
- (d) Focus Markets makes no representation or warranty as to the results of dealing in CFDs and will not be liable for any damage or loss suffered or incurred by you arising out of or in connection with any general advice, forecast, or opinion given to you in relation to price movement, Positions or to the likely profitability of any Position.
- (e) These indemnities will survive

termination of this Agreement.

17.2 Limitation of Liability

- (a) You declare you have read, understood, and accepted all the terms and conditions outlined in this Agreement.
- (b) You agree that when entering into a CFD transaction with Focus Markets you are relying on your own judgment and, to the extent permitted by law, in the absence of gross negligence, fraud, or dishonesty by Focus Markets or any of its employees, agents, and representatives in relation to Focus Markets' activities. Focus Markets will bear no responsibility or liability of any kind whatsoever with respect to any general advice given or views expressed to you, whether or not the general advice or views expressed was requested by you, nor will Focus Markets be liable for losses incurred by you resulting from dealing in any product(s) offered by Focus Markets.
- (c) In the absence of gross negligence, fraud, dishonesty, or misconduct by Focus Markets or any of its employees, agents, and representatives, and to the full extent permitted by law, Focus Markets will bear no liability whatsoever in respect of:
 - (i) any private dealings, contracts, transactions, or relationships between you and any of Focus Markets' employees or agents;
 - (ii) any impact on you caused directly or indirectly by the issuance of any instructions by you or an authorised person to Focus Markets;
 - (iii) your losses or damages incurred as a result of any delay in transmitting or a failure to transmit funds caused by reasons outside Focus Markets' control;
 - (iv) our failure to execute orders in a timely manner or administer this Agreement in the manner contemplated by this Agreement for reasons beyond our control; and
 - (v) losses or damages arising from or

in connection with any CFD as the result of any moratorium, suspension or delisting of any underlying asset, or any other occurrence in relation to a relevant exchange.

- (d) 'Reasons outside Focus Markets' control' may include, but are not limited to, exchange control or other government restrictions, exchange or market rulings, suspension of trading, power failure, telecommunication failure, strikes, or war.
- (e) All such available exemptions and limitations of liability will apply in respect of Focus Markets' employees, officers, agents and representatives.

18 Termination

- 18.1** Your Trading Account(s) may be closed and all agreements and transactions between you and Focus Markets may be terminated for any reason by us, by giving five (5) Business Days' written notice to the other party.
- 18.2** In the event of your Trading Account being closed in accordance with clause 18.1, a Closing Notice will be taken to have been provided by you in respect of all open Positions. Should you fail to unwind any open Position within the five (5) Business Day notice period, Focus Markets reserves the right to close out your Positions. Any losses, profits, fees, costs or charges you incur because of us closing those Positions will be binding on you.
- 18.3** You may terminate this Agreement at any time by providing us written notice. Such termination will take effect immediately. If you have open Positions at the time of your termination, you consent to Focus Markets closing those Positions on your behalf at a time convenient to us, but no later than five (5) Business Days after you provide us written notice of termination. Any losses, profits, fees, costs or charges you incur because of us closing those Positions will be binding on you.
- 18.4** Notwithstanding the terms of this clause 18, Focus Markets reserves the right to terminate your account with immediate

effect one day after your account is deemed Inactive. Any funds remaining in the Account(s) at the time of closure will be dealt with in accordance clause 8.

18.5 The Termination of this Agreement by either party will not release Focus Markets or you from any existing obligations or from any liabilities for an antecedent breach of the terms of this Agreement.

18.6 Focus Markets reserves the right to terminate and close your Trading Account and/or any open Positions without notice to you where it would not be reasonable to notify you of such closure including, where:

- (a) it suspects illegal or fraudulent activity has occurred;
- (b) you have failed and/or refused to provide updated and accurate information relating to your account (including LEIs where applicable);
- (c) closing your account on notice would be in contravention of the Applicable Laws; or
- (d) notifying you would cause harm to Focus Markets or any of its clients.

18.7 Focus Markets may also terminate this Agreement in accordance with clause 18.1 where it reasonably believes it is in the best interests of the Client, including where:

- (a) Focus Markets forms the belief that a client can no longer withstand sustained financial losses;
- (b) is financially vulnerable or a victim of abuse; or
- (c) is suffering from an addiction.

19 Assignment, Novation and Transfers

19.1 You acknowledge and agree that Focus Markets may assign, transfer or novate your Account, client money and/or Positions including any rights, remedies, powers, duties and obligations under this Agreement to a Related Body Corporate, without further consent from you.

19.2 Focus Markets will give you (seven) 7 calendar days' notice of any assignment,

transfer or novation with the option to 'opt-out' within a reasonable period of time, if, in the opinion of Focus Markets, the assignment, transfer or novation would result in you receiving a significantly lower level of protection than that afforded to you under the Applicable Laws.

20 General

20.1 Focus Markets may amend the terms of this Agreement at any time by giving written notice to you. Such changes may take effect immediately or upon a specified future date. We will notify you of any changes (including their effective date) via email and/or in the client portal. You will be deemed to have accepted and agreed to the amendment(s) unless you notify us of any objection within five (5) Business Days of receiving our written notice. If you do object to the amendment(s), the amendment(s) will not be binding on you, but your Trading Account will be suspended and Focus Markets will close your Trading Account in accordance with clause 18.

20.2 If any of the provisions contained in this Agreement are found to be invalid or unenforceable, such provisions will be deemed deleted, and the validity and enforceability of the remaining provisions will continue unimpaired.

20.3 Unless specified otherwise, each party may set-off any amount owing by it to the other against an amount owed by the other party.

21 Governing Law

This Agreement is governed by and construed in accordance with the laws of the Saint Lucia, and the parties submit to the exclusive jurisdiction of the courts and tribunals in Saint Lucia.

22 Miscellaneous

22.1 (Assignment) You are not permitted to assign, novate or transfer your rights and obligations under this Client Agreement or any counterpart legal document without Focus Markets' express prior written consent.

22.2 (Further acts) The parties will do all things and execute all documents required to permit or facilitate the actions contemplated by this Agreement.

22.3 (No merger) A party's rights and obligations do not merge on completion of any transaction under this Agreement.

22.4 (No waiver) A failure or delay to exercise a power or right is not a waiver of that right, and the exercise of a power or right does not preclude the future exercise of that or any other power or right. A waiver of a power or right must be in writing and signed by the party giving the waiver.

22.5 (Entire agreement) This Agreement contains the entire agreement between you and us as to its subject matter. It supersedes all prior agreements, representations, conduct and understandings. Any representations or warranties made by us before you establish your Trading Account do not have any effect unless expressly set out in this Agreement.

APPENDIX A

COPY TRADING FACILITY TERMS AND CONDITIONS

HIGH RISK INVESTMENT WARNING

Margin trading, Forex, and CFDs are highly leveraged products carrying substantial risk, where both gains and losses are magnified. The Copy Trading Facility may not be suitable for you. Before applying for or participating in the Copy Trading Facility, you must carefully consider your objectives, financial situation, needs, and level of experience. You should ensure that you fully understand the risks involved and seek independent advice if necessary.

PURPOSE AND SCOPE

1.1 Use of Copy Trading Facility

By applying for, accessing or using the Copy Trading Facility, You (as Follower) agree:

- (a) to be bound by these terms (as revised by Focus Markets from time to time) which govern the use of the Copy Trading Facility; and
- (b) that this Appendix is supplemental to, and forms an integral part of, the Main Terms.

1.2 Third Party Software and Conditions

You acknowledge and agree that:

- (a) The Copy Trading Feature is powered by software provided by a Third-Party Provider;
- (b) Accordingly, the terms of this Appendix are strictly subject to, and conditional upon You entering and executing a separate Terms of Use Agreement directly with the Third-Party Provider and this Appendix will only become effective, and you will only be granted access to the Copy Trading Facility, if this condition is satisfied.
- (c) The condition in sub-paragraph (a) of this clause 1.2 may only be waived by Focus Markets or the Third-Party Provider, in their respective sole discretion.

2. DEFINITIONS AND INTERPRETATION

2.1 Definitions

Unless expressly stated or the context requires otherwise, capitalised terms used in this Appendix that are not specifically defined below, have the same meanings given to them in the Main Terms.

In this Appendix :

Agreement means the document titled “*Client Agreement*”, the terms of which are agreed to by You, as part of applying for and establishing an Account(s) including, the Copy Trading Account(s) with Focus Markets.

Appendix means this Appendix 1 Copy Trading Facility Terms and Conditions.

Copy means the voluntary choice of the Follower to replicate a Leader’s Trades within the Copy Trading Account via the Copy Trading Facility, and **Copied** has a corresponding meaning.

Copy Trading Account means any live Standard Account(s), or designated sub-account(s) held by You, with Focus Markets that you have linked to, or authorised for use, with the Copy Trading Facility.

Copy Trading Facility means the trade replication functionality provided through the Third-Party Provider, enabling You to connect your Copy Trading

Account to its software, to mirror the trading activity of selected accounts.

Discretionary Trade Settings and Conditions include the type of the Copied Trade (such as volume, proportional by equity, proportional by balance), Copied Trade percentages, maximum click quantities, order type).

Follower means you, as the holder of the Copy Trading Account, where you voluntarily and independently elect to follow the trading activities of a Leader, via the Copy Trading Feature, and **Follow** has a corresponding meaning.

Fixed Commission is a type of Leader fee, being a fixed dollar amount per standard lot round turn traded, executed on Your behalf within Your Copy Trading Account.

Leader means an eligible trader whose trading activities are made available to be replicated by You, via the Copy Trading Facility.

Management Fee is a type of Leader Fee and refers to the fixed recurring fee calculated in the currency of your Copy Trading Account and debited monthly.

Main Terms means the main terms and conditions contained in the Agreement.

Margin is as defined in the Agreement.

Master Trade means any trade placed by a Leader that has been made available to be Copied by a Follower as part of the Copy Trading Facility.

Related Body Corporate means any holding company, subsidiary or subsidiary of a holding company, of a particular corporate entity.

Performance Fee means the percentage fee based on accumulated net profits made on a Copy Trading Account, calculated daily. Performance Fees are subject to a high-water mark and will be debited when the net equity of Your Copy Trading Account exceeds its highest historical value on a relevant calculation date.

Pip Mark-up is a type of Leader fee, being a specific number of pips added per standard lot round turn traded, which may be in addition to standard brokerage rates applied by Focus Markets;

Software means the software required to provide the Copy Trading Facility.

Third-Party Provider means the third-party entity that owns, operates or license the Software and infrastructure enabling the Copy Trading Facility.

Terms of Use Agreement means the terms and conditions governing the use of the Software entered into (or to be entered into) directly between you and the Third-Party Provider.

Trades means a trade placed by You.

Trading Platform means the electronic trading platform and any related software, access to which is provided by Focus Markets for the Copy Trading Facility.

You means the Follower (being a Focus Markets client) and **Your** has a corresponding meaning.

2.2 Interpretation

- (a) Unless specifically stated to the contrary, the rules of interpretation (including but not limited to, references to singular/plural, gender and statutory modifications) and general provisions (including notices, governing law, jurisdiction and severability) set out in the Main Terms shall apply equally to this Appendix;
- (b) Section and clause headings in this Appendix are inserted for convenience of reference only and do not affect interpretation or construction of its provisions;

3. ELIGIBILITY TO ACCESS OR USE COPY TRADING FACILITY

To access or use the Copy Trading Service, You must have:

- (a) an active Copy Trading Account; and
- (b) sufficient funds available in Your Copy Trading Account to place Trades and Copy Master Trades.

4. COPY TRADING FACILITY ACKNOWLEDGEMENTS

4.1 Follower Acknowledgements and Declarations

You acknowledge, represent and warrant to Focus Markets that:

- (a) You have voluntarily and independently elected to follow the Leader and use the Copy Trading Facility entirely at your own discretion and risk;
- (b) Focus Markets has not recommended, endorsed or vetted the Leader or the Copy Trading Facility, to You and no investment advice or guarantee of performance has been or will be given by Focus Markets to You concerning any Leader or the Copy Trading Facility;
- (c) The Leader does not represent, act for, or operate on behalf of Focus Markets. The Leader is not an employee or agent of Focus Markets and is completely independent from Focus Markets and its Related Body Corporate, officers, employees.
- (d) The Leader has no power or authority to bind Focus Markets in any way and no agreement between Focus Markets and the Leader establishes a joint venture or partnership between them;
- (e) Focus Markets does not control endorse, or vouch for the accuracy, suitability or completeness of any information, analysis, or commentary that You may have received or may receive in the future from the Leader in relation their trading activity or the Copy Trading Facility; and
- (f) You understand the Leader may not be regulated, licensed or supervised by any financial or regulatory authority and You fully appreciate and accept the high financial risks involved in Following such Leader through the Copy Trading Facility.

5. USE OF THE COPY TRADING FACILITY

- (a) The Copy Trading Facility is available for use by You through the designated Trading Platform, subject to the conditions set out in this Appendix.
- (b) When using the Copy Trading Facility, You acknowledge and agree that You will solely rely on Your own independent judgement. You are entirely and exclusively responsible for:
 - (i) choosing to initiate, pause or terminate the Following of any Leader;
 - (ii) placing any Trade or Copying of any Master Trade(s) and for all subsequent Trades executed within Your Copy Trading Account;
 - (iii) ensuring Your Copy Trading Account is sufficiently always funded with cleared margin to absorb market movements and permit the Copying of any Trades;
 - (iv) all decisions relating to the ongoing management of your Copied positions, including:
 - a. amending certain settings and trading conditions including the Discretionary Trade Settings and Conditions;
 - b. manually closing out the position of Copied Trades;
 - c. or adding/allocating additional funds to Your Copy Trading Account to maintain margin requirements and protect your open Positions from adverse market movements or changing trading conditions.
- (c) Your access to the Copy Trading Facility or any part of it may be suspended, restricted or subject to specific conditions imposed by Focus Markets at any time. Such actions may be taken for compliance with regulatory or legal compliance requirements or for any other reason Focus Markets deems necessary including for non-compliance with these terms, to protect the integrity of the market and to ensure the delivery of the Copy Trading Facility to all Clients.
- (d) Focus Markets reserves the right to stop You from Following any specific Leader or to terminate a Leader's profile entirely, at any time, for any reason and without prior notice to You.
- (e) These terms and the provisions of this Appendix may be amended by Focus Markets at any time without prior notice to You. Any such amendments shall become effective immediately upon being published on Focus Markets' website or trading portal.

6. TRADE EXECUTION

- (a) By electing to Copy a Leader, You understand and agree that the Copy Trading Facility will automatically attempt to replicate every Master Trade executed by that Leader, subject to any settings or limits you have configured.
- (b) If a Leader makes changes to an open Master Trade position (including closing out its position), such changes will be automatically

be applied to Your corresponding Copied Trades. For example, stop loss/take profit orders will not be visible for Copied Trades, but if these orders are triggered by a Leader for their Master Trades, then the same will be applied to Copied Trades. This clause remains subject to your overarching management responsibilities set out in clause 5(b) .

- (c) Once you activate the feature to Follow a Leader and Copy their Trades, each Master Trade opened by Leader will be Copied and opened within Your Copy Trading Account. This will occur whether you are actively logged into the Trading Platform or your Copy Trading Account or not. By using the Copy Trading Facility, you grant Focus Markets your express authority and consent to execute such automated Copied Trades on your behalf.
- (d) An Order on a Copied Trade is executed only after a corresponding order (buy or sell) is made by the Leader to the Master Trade. When the Leader places an order for a Master Trade, the signal for opening or closing an order will trigger in your Copy Trading Account for the Copied Trade and your Order is executed at the market price (meaning the execution prices of the Orders may differ between the Leader and you). Furthermore, the volume of Followers who have Copied for any given Master Trade may affect the execution time between such Master Trade and its corresponding Copied Trades.
- (e) Changes to Equity (by making a deposit or withdrawal) or leverage made by a Leader to their Master Trade within their own account will not be automatically reflected in or applied to your Copied Trades. In such circumstances your Copied Trades will maintain their initial volume in such circumstances.
- (f) You will have no access to the Leader's personal account configuration or underlying Master Trade details outside of the signals provided by the Copy Trading Facility. The Leader will have no access to, or visibility over Your Copy Trading Account or Your Copied Trades.

7. TRADE SIZE ALLOCATION, LEVERAGE AND RESTRICTIONS

7.1 Trade sizes and multipliers

- (a) When using the Copy Trading Facility, your trade sizes will be calculated automatically based on the allocation method you select via the Software interface (such as a fixed volume, exact mirror size, or a size proportional to your account equity or balance relative to the Leader).
- (b) You may also elect to apply volume multipliers (up to 10 times) or opt into rounding rules and lot restrictions (spanning a minimum of 0.01 lots to a maximum of 100 lots, beyond which trades will be rejected or rounded accordingly).
- (c) You acknowledge that your account leverage may differ from the Leader's and remains subject to the Main Terms. If you wish to adjust

your leverage, you must contact Focus Market's Customer Support.

7.2 Risk Exposure Acknowledgement

- (a) You accept sole and exclusive responsibility for selecting your allocation methods, multipliers, and configuration settings, all of which directly impact your risk exposure and may result in very small or very large trades.
- (b) You agree that you will rely entirely on your own independent judgment when managing your positions, including funding your Copy Trading Account to maintain margin or manually closing trades.
- (c) You hereby release Focus Markets from all liability regarding trade sizing, rounding outcomes, or amplified risk exposure resulting from your selections.

8. RISK ACKNOWLEDGEMENT AND DISCLOSURES

8.1 Acknowledgement and understanding of Risks

You acknowledge, understand and agree that:

- (a) Your use of the Copy Trading Facility, including all decisions to Follow a Leader or to Copy any Master Trades, is entirely independent, voluntary and executed at your own sole and exclusive risk.
- (b) You are solely responsible for obtaining your own professional financial, legal and tax advice in relation to your trading activities, including any Master Trades you choose to Copy.
- (c) A Leader's Master Trades may be profitable, and a Copied Trade may generate a materially different result than the result than that achieved by the Master Trade. Past performance is not an indicator of future results, and there is no guarantee of return or profit on any Copied Trade.
- (d) Use of the Copy Trading Facility is highly speculative, and you could sustain significant losses, including from:
 - (i) automated execution where Trades are opened and closed within Your Copy Trading Account without any manual intervention or prior approval;
 - (ii) any market slippage, network latency or execution delays impacting the Copy Trades;
 - (iii) where the Copy Trade(s) achieves a materially different result than the Master Trade(s);
 - (iv) where You choose to Copy Trade from unverified, inexperienced or unprofessional Leaders or Leaders whose trading objectives, strategies or financial status may differ to Yours.
- (e) You have read and understood the information in the Agreement (and any associated legal documents and on Focus Markets' website) regarding the leverage, the Margin requirements, and the automatic liquidation thresholds and the risks inherent in trading Forex and CFD instruments generally and via the Copy Trading Facility.
- (f) If You believe that the Copy Trading Facility does not match Your personal investment objectives, financial situation, or risk tolerance,

You must immediately cease using or refrain from accessing the Copy Trading Facility.

9. LEADER COMPENSATION AND FEES

9.1 Authority to deduct fees to compensate Leader

- (a) By electing to Follow a Leader, You expressly and irrevocably authorise, instruct and direct Focus Markets (or its nominated third-party service provider) to automatically debit your Copy Trading Account the compensation, fees or commissions associated with that Leader's strategy.
- (b) The specific amount and type of compensation payable to a Leader will be displayed within the Software interface at the time you elect to Follow that Leader, generally being a Fixed Commission, Pip Mark-up, a Management Fee or a Performance Fee.

9.2 Calculation of Leader Fees

- (a) You acknowledge and agree that Focus Markets may delegate the calculation of all Leader compensation amounts to a third party or to the Leader directly.
- (b) Focus Markets is not responsible for manually calculating or auditing any compensation amounts payable to a Leader and will act on the automated calculations or instructions provided to it by the Software or the Leader on the assumption that such data is accurate.
- (c) Focus Markets disclaims all liability for any miscalculations or erroneous billing instructions provided by a Leader or the Software and Focus Markets shall not be held liable for any related trading losses or damages incurred by you as a result.

9.3 Conflicts of Interest and Margin Impact

You acknowledge and understand that:

- (a) Certain compensation structure is dependent on a number of trades, volumes traded or any other variable matter and creates an inherent conflict with Your interests, for example, the more trades made in the Copy Trading Account mean the more compensation You will pay the Leader, regardless of whether those trades are profitable or aligned with your best interests. You warrant that you have carefully considered this conflict before applying for, accessing or using the Copy Trading Facility.
- (b) The deduction of compensation fees to the Leader from your Copy Trading Account, directly reduces your Equity. In volatile market conditions, this may reduce your available Margin on the Copy Trading Account to be insufficient and hence generate the automatic liquidation of all or part of the Your position.
- (c) If Your Copy Trading Account has insufficient funds to cover the compensation owed to a Leader, Focus Markets is entitled, but not obliged, to withhold payment to that Leader, process a partial payment or temporarily suspend your access to the Copy Trading Facility.

9.4 Monitoring of compensation

- (a) Focus Markets does monitor or assess the appropriateness, fairness or frequency of

trades, volumes, or other factors impacting such fees generated by the Leader.

- (b) You are solely responsible for monitoring your Copy Trading Account and assessing the impact and appropriateness of the fees charged by a Leader and determining whether a Leader's activity remains appropriate for your financial situation.
- (c) Without limiting any other releases in the Main Terms, you irrevocably indemnify, defend and hold Focus Markets and its Related Bodies Corporate and officers from and against all losses, costs, claims and expenses incurred within Your Copy Trading Account resulting from Leader driven trading volumes, transaction fees or automated fee calculation discrepancies.

9.5 Fee disputes

Any disputes in relation to the calculation, deduction or rate of a Leader's compensation, must be directed to the Leader in the first instance for resolution. You release Focus Markets from any intermediary obligations regarding the fee disputes between you and a third-party Leader.

9.6 Other Benefits and Fees

You have read and understand the Main Terms regarding other potential fees, commissions, indemnities, or other benefits that Focus Markets may pay or receive from a Leader in connection with introducing clients of other services to Focus Markets.

10. LIMITATION OF LIABILITY AND PLATFORM DISCLAIMER

10.1 General Exclusion of Liability

- (a) To the maximum extent permitted by Applicable Law, Focus Markets, its Related Bodies Corporate, directors, officers, employees, and agents shall not, under any circumstances, be liable to You or any third party for any claims, liabilities, costs or expenses arising out of or in connection with this Appendix and your use of, or the inability to use, the Copy Trading Facility.
- (b) The exclusion of liability in sub-clause 10.1(a) above applies to any category of damage or loss whatsoever, including without limitation:
 - (i) direct, or indirect financial losses, including trading losses and lost profits;
 - (ii) incidental, special, punitive or consequential damages and
 - (iii) commercial damages or losses, including business interruption or loss of data; regardless of whether such losses were foreseeable or whether Focus Markets had been advised of the possibility of such damages.

10.2 Third Party and Leader Actions

Focus Markets explicitly disclaims all liability for, and You unconditionally and irrevocably release Focus Markets from, any claims regarding:

- (a) any actions, omissions, trading strategies, or market conduct of any Leader; and
- (b) any information, communications, performance claims, or trade recommendations provided to

you directly or indirectly by a Leader, all of which are used by you at your own risk.

10.3 Confidentiality Waiver

You (including any individuals acting on behalf of a corporate entity) expressly consent to and release Focus Markets from its duty of confidentiality or data protection obligations to the extent required or is reasonably necessary for the delivery of the Copy Trading Facility. This includes, without limitation, the transmission of trading signals, and execution data between your Copy Trading Account, the Leader and any nominated Third-Party Providers.

10.4 Platform and Software Disclaimers

You expressly acknowledge and agree that:

- (a) The Trading Platform, Copy Trading Facility and the underlying Software are provided on an “*as-is*” and “*as available*” basis;
- (b) Focus Markets makes no promise, representations, warranties or guarantees of any kind, express or implied regarding the operation, functionality or availability of the Trading Platform, Copy Trading Facility or the Software; and
- (c) Focus Markets does not warrant that access to the Trading Platform, Copy Trading Facility or Software will be uninterrupted, continuous, timely, secure or error-free.

10.5 Technical Failures and Non-Execution

Without limiting the generality of the above clauses, Focus Markets and its Related Bodies Corporate will not be liable for any trading losses, missed profits or unexecuted Orders resulting from system latency, communication line failures, internet or network outages, API disconnections between Focus Markets and the Third-Party Provider or any other abnormal technical issues affecting the transmission of trading signals or the execution of Copied Trades.

10.6 Survival of Indemnity and Releases

The indemnities, liability waivers and releases provided by You under this Appendix and the Main Terms shall explicitly survive the expiration, or termination of this Appendix, your Copy Trading Account or your Agreement with Focus Markets.

11. NOTICES

Any notice, demand, consent, or other communication (Notice) given or made under the terms of this Appendix:

- (a) must be in writing, in English and signed by a person duly authorised by the sender; and
- (b) must be delivered to the intended recipient by airmail post, by hand or by email to the recipient personally or at any address as notified to each other from time to time.

12. GENERAL

12.1 Authority to Act: Where the Follower is a corporate entity, it warrants that it has full corporate power and authority to enter, observe and perform its obligations under these terms.

12.2 Relationship of the parties: Nothing in this Appendix constitutes or deems a party or any of its employees or contractors to be an employee, agent, partner, or trustee of the other party.

12.3 Further acts and documents: Each party must promptly do or procure to be done all further acts and execute and deliver all further documents (in form reasonably satisfactory to that party) required by law or reasonably requested by another party to give effect to these terms.

12.4 Costs: Each party must pay its own costs and expenses in connection with negotiating, preparing, executing, and performing these terms.

12.5 Termination: Should the Client Agreement be terminated then this Appendix will be considered automatically terminated and upon termination, the Follower will no longer be able to make any deposits to its Copy Trading Account(s). Additionally, either party may terminate access to the Copy Trading Account(s), by providing fourteen (14) day’s written notice to the other which must be sent by delivery post or email, to the relevant current address of the other Party.

12.6 Severability: If one or more of the provisions in these terms are, for any reason, held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability does not affect any other provisions of these terms or any other instrument.