



# **CLIENT AGREEMENT**

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**Trade Responsibly:** Contracts for Difference ('CFDs') are derivative financial products that are traded on margin ('Leveraged Products'). Trading on margin carries a significant level of risk since leverage can magnify your profits as well as your losses. Thus, Leveraged Products may not be suitable for you as you may lose all your invested capital. You should not risk more than you are prepared to lose. If you are unsure about trading, you may wish to seek independent advice first. Please read carefully our 'Risk Disclosure Notice' for further details on the risks of trading Leveraged Products.

## 1. INTRODUCTION

1.1 This Client Agreement (the 'Agreement'), including the Schedules as amended from time to time, is the document which governs the relationship between you (also referred to as 'Client', 'your' and 'yourself', as appropriate) and KVB Prime Limited (also referred to as 'KVB PRIME', the 'Firm', 'we', 'us', 'our' and 'ourselves', as appropriate) concerning the services we provide and your activity with us.

1.2 KVB PRIME is an International Company incorporated in Samoa as an operating agent. KVB PRIME is not required to hold any financial services license or authorization in Samoa. KVB PRIME does not offer Contracts for Difference to residents of certain jurisdictions including the USA, Canada, Iran and Hong Kong..

1.3 For your benefit and protection, please ensure you take sufficient time to read the Agreement as well as any other additional documentation and information available to you via our Website prior to opening an account and/or carrying out any activity with us. You should contact us for any further clarification, or seek independent professional advice (if necessary).

## 2. SCOPE OF THE AGREEMENT

2.1 By accepting these terms, you enter into a legally binding agreement with us. You acknowledge that you have read and understood the terms of the Agreement.

2.2 A glossary of any capitalised terms can be found on Schedule A to this Agreement.

2.3 The Agreement includes, in addition to any Schedules and the 'Account Opening Form' completed by you through our Website, any information provided to you during the registration procedure.

2.4 Please note that there are other documents and information available on our Website, which do not form part of the Agreement and provide more details on us and your activities carried on with us, such as:

- a) the 'Order Execution Policy' that explains how trades are executed;
- b) the 'Risk Disclosure Notice' that summarises the key risks involved in investing in CFDs;
- c) the 'Conflicts of Interest Policy' that explains how we handle any conflicts of interest in order to treat our Clients fairly;
- d) the 'Complaints Handling Procedure' that sets out the procedure that needs to be followed in the event that a

client wishes to complain about the Firm and explains how your complaint will be handled, and includes your access and eligibility criteria;

e) the 'Privacy Policy' that explains how we deal with certain information you provide to us;

f) various instructions, guides and working examples.

2.4 It is our intention that the Agreement contains all the terms and conditions that govern our relationship and your activities with us; that the Agreement overrides any other previous agreements, arrangements, expressed or implied statements made by us; and that any acts, omissions or representations (oral or otherwise) made by you or us, including any of our employees with whom you may have dealt, shall not amend or take priority over the Agreement.

### **3. COMMENCEMENT, DURATION OF THE AGREEMENT AND RIGHT TO CANCEL**

3.1 The Agreement shall commence once we have informed you about your account being activated. This is, once we have completed due diligence and satisfied our requirements in terms of 'Know-Your-Customer' procedures.

3.2 You have the right to cancel the Agreement by giving us notice .

3.3 Where the Agreement has not been cancelled, it will continue to be in effect until its termination, in accordance with the provisions contained in the 'Termination' section of this document.

### **4. THE SERVICES WE PROVIDE**

4.1 We will offer you, on an execution-only basis, access to trading a number of instruments in the form of CFDs (also referred to as 'Leveraged Products'). Please visit our Website for detailed description of the instruments we offer and the contract specifications.

4.2 We will act at all times in relation to your trades with us, and we will do so on a non-advised basis.

4.3 We do not provide investment, financial, legal, tax or regulatory advice nor do we provide any other form of recommendation. You understand that you shall make your own assessment of any transaction prior to entering into a trade, and shall not rely on any opinion, material or analysis provided by us or any of our affiliates, employees, or other related parties as being advice or recommendation. If you are unsure whether you should proceed with this Agreement, you may wish to seek independent advice.

4.4 We do not offer investment research, and any material containing market analysis is considered marketing communication and should not be construed as advice, recommendation or research.

4.5 You understand that CFDs are derivative products, and therefore you will not be entitled to own any underlying instrument. You also understand that no physical delivery of any underlying asset shall occur.

4.7 You accept that KVB PRIME is the only execution venue in relation to your trading activity under this Agreement. Although we may transmit your orders for execution to third-party liquidity providers through an electronic communication platform, contractually we are the sole counterparty to your trades and any execution of orders is done in our name.

4.8 You may trade from Sun 22:00pm-Sat 02:00am. It should be noted that certain financial instruments have specific trading timeframes, which can be found in the contract specifications on our Website. You are responsible for looking at these contract specifications for further details prior to trading.

4.9 We are entitled to refuse the provision of any investment services to you, at any time we deem necessary, without being obliged to inform you of the reasons to do so.

## 5. OPENING AN ACCOUNT

5.1 Following receipt of your 'Account Opening Application', we may use the information you have provided us to conduct any further enquiries about you as we may deem necessary or appropriate in the circumstances. This includes, but it is not limited to, verifying your identity information, obtaining references from third parties such as financial institutions or your employer. We may also conduct other searches with third-party information providers and databases (public or otherwise), including credit searches which may appear on your credit history. You understand that we may conduct these enquiries at any stage of the relationship, and we expect you to assist us with any additional information we may require, as failure to do so may lead to termination of the relationship between you and us.

5.2 We are entitled to rely on the information you have provided in your 'Account Opening Application Form' as being correct and accurate at all times, unless you notify us otherwise in writing. It is your responsibility to notify us as soon as possible in writing of any change in the information provided.

5.3 Based on the information provided by you, and in accordance with the applicable rules as amended from time to time, we will make an assessment of whether you have sufficient knowledge and/or experience to understand the risks associated with trading Leveraged Products. The acceptance of your account will be subject to the outcome of this assessment.

5.4 Where we accept your application to open an account, we will confirm this to you by e-mail and we will provide you with details to access your account, specifically your account number. Acceptance of you as a Client is a no guarantee that any further account with us will be accepted.

## 6. OUR PLATFORMS

6.1 Following your account opened successfully, you will be able to:

a) download and install (where applicable) the trading platforms (the 'Software'), or where you choose to use a web-based version of the Software (where available), or App version of the Software, you should ensure they are

accessible and operational.

b) use your account to log in to the Software, as well as KVB PRIME account center . You are responsible for maintaining or changing your password at all times. It is also your responsibility to keep any correspondence from us regarding your password private and confidential.

6.2 Further to the above, you are responsible for ensuring that you are able to access our Software when you need to and in the times when it is available. Your responsibility extends to ensuring you have access to a reliable internet connection, and maintaining any devices used to this end.

6.3 The Software, which may have been developed by a third party, is provided 'as is'. We will ensure, but cannot guarantee, that the Software supports data security protocols compatible with those used by KVB PRIME. We also cannot guarantee that the Software is free of any errors or deficiencies.

6.4 We will, to a reasonable extent, maintain the Software and any other related systems up to date. We and/or any relevant third party may perform this maintenance from time to time which includes shutting down, restarting and/or refreshing the servers to ensure, or procure to ensure the effective and efficient operation of the Software. These actions may cause the Software to be inaccessible and/or inoperative for a period of time, therefore you accept that we will bear no responsibility for any loss, including financial loss and/or loss of opportunity due to maintenance and/or any action or omission of KVB PRIME and/or the third-party software provider.

6.5 We will endeavour to make the Software and any other systems available when required by you, but we cannot guarantee their continuous availability at all times for the following reasons, including but not limited to:

- a) Failures and/or errors, including of technological nature such as failure with internet connectivity which may affect the access to the Software, which either you or we rely on;
- b) Suspension of service availability due to maintenance, repairs, updates, developments and other issues outside of our control. We will exercise reasonable efforts to carry out such activities outside normal trading hours. Where this is not possible, we will endeavour, within reason, to provide you with prior notice.

## **7. SECURITY, AUTHENTICITY AND ACCESS**

7.1 We will only accept instructions from you and/or your Authorised Representative pursuant to a duly signed 'Power of Attorney'. For the avoidance of doubt, Authorised Representatives shall not be considered Clients of KVB PRIME. However, we will consider any instructions from an Authorised Representative as coming directly from you, and we may act upon such instructions without the need to confirm their authenticity or validity.

7.2 In addition to anything else specified above, we may rely on any instructions coming from any person in possession of your account password as if these instructions were coming from yourself, without us making any further enquiry.

7.3 If, under any circumstances, you reveal your password to any person, whether intentionally or unintentionally, we shall bear no responsibility for any loss that may arise, including, but not limited to financial loss and/or loss of opportunity due to your actions and/or omissions.

7.4 You are responsible for keeping any information regarding your dealings with us, private and confidential. We will bear no responsibility in the event that any person attains unauthorised access to any information regarding your dealings with us, where that information is:

- a) held by you;
- b) being transmitted via electronic or any other means, by you to KVB PRIME and/or any other party authorised by us;
- c) being transmitted via electronic or any other means, by us to you and/or any Authorised Representative.

7.4 You must notify us as soon as possible if you become aware of your Access Codes or any other information regarding your dealings with us being used or becoming known by any person without your authorisation. You accept that we are unable to identify any instances where a person, other than yourself or your Authorised Representative (where applicable), is accessing our Software with your credentials without your express consent.

7.5 We reserve the right to revoke your access and/or the access of any Authorised Representative to our Software at any time, where we deem necessary.

7.6 Where you have not carried any activity and/or transactions for a period of time, as determined within reason by us, we reserve the right to carry out additional checks and/or request additional documentation from you before we allow you to resume any activity with us.

## **8. INSTRUCTIONS AND ORDERS**

8.1 We will only accept instructions transmitted via the means approved by us. If, for any reason, you are unable to access the Software in order to transmit orders for the purposes of trading CFDs you may transmit orders by contacting the Dealing Department by telephone in which case we need to be satisfied of your identity. Orders via telephone will be accepted only if in our official language. It should be noted that the Firm reserves the right to reject such verbal orders when the operator of the Dealing Department is not satisfied with the Client's identify or clarity of the orders. The Client accepts that at times of excessive transaction flow there might be delay in connecting over the telephone with an operator of the Dealing Department, especially when there are important market announcements.

8.2 You may communicate with us for support and any instructions other than orders in any of the languages available on our website during business hours, available on our Website.

8.2 Where information has not been transmitted to us via approved means, or where you have misinterpreted any instruction and/or information, it is your responsibility to make the necessary amendments and we will bear no responsibility for any loss, be it financial or of opportunity in connection to said instruction.

8.3 We bear no responsibility for any loss that arises as a result of delayed or unreceived communication sent by us to you.

8.4 You understand that time is important when trading on Leveraged Products, therefore you are responsible for

ensuring that any communication in relation to your dealings with us is sent to us on time.

8.6 You accept that we reserve the right to accept, either in part or in full, or reject, any instructions from you; and we may, in our sole discretion execute an instruction received from you without any further enquiry, unless we deem it necessary.

8.7 We may, at our discretion confirm any instructions received from you via any durable medium or telephone.

8.8 Except where the Software permits, all orders to trade on the financial instruments we offer are final and cannot be cancelled or deleted, unless we expressly agree to such cancellation or deletion.

## 9. UNDERSTANDINGS OF BOTH PARTIES

9.1 We shall enter into transactions with you and conclude them in good faith.

9.2 We shall take all reasonable and necessary steps to ensure compliance with the applicable rules and regulations. Therefore, you agree to be bound by any decision we may make in order to comply with any rule, regulation or obligation of the Firm.

9.2 Where we provide you via our Website, the Software, MYKVBPRIME, with any links to other websites and/or resources from third parties, these links are provided for information only. We have no control over the content, quality or security of the information contained on those websites and/or resources, and therefore we cannot be made responsible for any losses that may arise from your use of these.

9.3 We take reasonable care in trying to ensure that any information and/or content, including third-party features on our Website, the Software, MyKVBPRIME and e-mail communications from us is accurate and complete. However, some information may be provided 'as is' and on an 'if available' basis, and therefore we cannot give any warranties or representations (either expressed or implied), relating to the said features and any third-party information.

9.4 We reserve the right to amend the product specifications and conditions, as available from our Website from time to time, when we deem necessary. You shall ensure to remain updated with regards to our product specifications and conditions, as well as any other information which may be of your interest, and you shall take all necessary actions to safeguard your interest where you believe you may be affected in any way by any such amendments. You understand that you will continue to be bound by the Agreement in the event of any of these amendments taking place. However, nothing in this clause shall affect your right to terminate the Agreement, without any penalty whatsoever, subject to any existing obligations.

9.5 Further to the clause above, you understand that we may remove any of our products and/or cease providing you with the ability to place an order at any time. Where we have ceased to provide any product and you have a previously open position in that product, it is your responsibility to cancel and/or close such position, otherwise we will close the position at the last available price for the relevant instrument. You also understand that any open positions on CFDs with expiration date will be automatically closed at the end of the last trading day.

9.7 You understand that in order to provide you with our services, we may enter into agreements with external service providers for any activity and/or operation we may conduct. We will do so in accordance with the applicable rules.

9.8 Where your relationship with us is between one or more persons, for example through a joint account or a legal entity, all obligations and liabilities under the Agreement shall be joint and several. Any communication, including but not limited to notices and orders shall be considered as delivered to all persons that together constitute the Client.

9.9 We reserve the right to reverse any transactions which we deem to be contrary to your interest or ours, for any reason.

9.10 Where you are in breach (or we have reasonable grounds to believe you may be in breach) of any term contained in the Agreement, we reserve the right to temporarily or permanently suspend your access to the Software, MYKVBPRIME, your Account(s), and/or terminate the Agreement, and/or take any other actions as we may see fit in the circumstances.

9.11 By becoming a client of KVBPRIME, you do not obtain any rights in any intellectual property belonging to us. Our Website, the Software, any data, information, documentation and/or creation shall be protected in accordance with the applicable laws and you shall have no right, neither at the time of entering into the Agreement, nor at any point of time in the future. All rights whether expressed or implied, and whether existing now or in the future are reserved.

9.12 You shall not cause or permit any actions to be caused which might endanger or damage any intellectual property belonging to us.

9.13 You understand that you shall not copy, reproduce, duplicate, translate, assume ownership or otherwise of any rights belonging to KVBPRIME.

## **10. CONFLICTS OF INTEREST**

10.1 A conflict of interest may arise when our interests compete or interfere, or appear to compete or interfere with your interests under the Agreement. You understand and agree that such circumstances may arise, and where they do, we will make our best endeavours to mitigate them.

10.2 We are required by law to take all reasonable steps to identify and manage any potential or actual conflicts of interest between:

- a) Us and any Affiliate Entity or third-party
- b) Us and you
- c) You and any other client

10.2 Where any conflicts of interest cannot be mitigated effectively, we will disclose the general nature and/or

sources of such conflicts in our 'Conflicts of Interest Policy'.

## 11. Your money

11.1 Your money shall be treated, at all times, in accordance with the applicable 'Client Money' rules, as amended from time to time.

11.2 Unless otherwise indicated, we will deposit your money in one or more segregated accounts held with a financial institution within or outside the European Economic Area ('EEA'), separated from the Firm's money. This means that all Client Money is treated as belonging to our clients and under no circumstance we will use it to meet any of our obligations, at any time. Your money will be pooled with money belonging to other clients in a Segregated Account, which shall act as an omnibus account. Therefore, no single Client will have a claim against a specific sum in a specific account in the event of insolvency. Any Client's claim shall be against the Money held in the Segregated Account.

11.3 In general, accounts held with financial institutions, including omnibus accounts, face various risks, including potentially being treated as one account in case the institution defaults. Under such circumstances, the enforcement of the national deposit guarantee scheme may apply without consideration of the ultimate beneficial owners of an omnibus account.

11.4 The funds held in the Segregated Account may be exposed to obligations of KVBPRIME connected with the positions of other Clients.

11.5 We will exercise reasonable skill, care and diligence in the selection, appointment and periodic review of the financial institutions with which we will hold Client Money, in accordance with our regulatory obligations. To this end, we take into account the credit rating of the institution(s) prior to depositing any Client Money, and take reasonable steps to periodically monitor their credit risk. We may use multiple institutions to ensure diversification and allocate internal percentage limits for each institution we decide to use. We will give instructions to the institution(s) regarding the transfer and movement(s) of Client Money. Where you have an open position, we reserve the right to set-off any unrealised losses incurred against any of the Client Money held by us, in any account. This means that we may transfer any or part of any unrealised losses incurred by you from the Segregated Account to an account of KVBPRIME.

11.6 Client Money held outside of the EEA may be subject to the jurisdiction of that territory and therefore Client rights may differ accordingly. We shall not be held responsible for the solvency, acts or omissions of any institution with which Client Money is held, regardless of the jurisdiction.

11.7 We will not pay any interest on any Client Money held on your behalf, regardless of whether we receive interest on those deposits from the financial institution(s) with which we hold the funds.

11.8 You agree that when opening a position, Any Required Margin transferred shall be considered as our debt due to you and not as Client Money, therefore it will be returned to you on completion of your trade(s), subject to any repayment obligation by you. Irrespective of the above, note that the Balance, Equity, and free Margin of your Account(s) shall remain unaffected and you should be able to normally continue with your activity with us.

11.9 We will carry out reconciliation of funds at the close of each business day, and we will proceed with any required transfer to or from the Segregated Account on the next business day, unless this is not possible for any reason.

11.10 Where you hold funds in different Accounts with us, we may merge those funds from time to time and without your permission.

11.11 You have the right to withdraw any part of the funds equal to the free Margin available in your Account(s) to your Vault, subject to any applicable restrictions regarding its operation, and any other right or limitation on such withdrawal.

11.12 Any transfers shall only be effective after our systems have made the relevant credit or debit of the funds to the relevant Account(s), and whilst we will make all reasonable efforts to ensure any transfers are made effective in a timely manner, we cannot guarantee how long this process may take. We will not be liable for any delays or other losses that may arise if, for instance, you provided us with wrong or incomplete information.

11.13 Any monies you transfer to us for the purposes of funding your Account shall be deposited in your Vault on the Value Date, net of any transfer fees or other charges imposed by the financial institution(s), or any intermediary involved in the process of sending or receiving the funds. We may, at our sole discretion and under no obligation, credit funds which are still in transfer before the Value Date to your Vault. We shall not be held liable for any delay where the cause is outside of our control.

11.14 We shall deposit funds into your Vault only after we are satisfied, amongst other criteria, that the funds are being sent by you or your Authorised Representative from an account in your name, and that the funds do not breach any term contained within this Agreement and/or the law.

11.15 We reserve the right to request additional information and/or documentation in order to be satisfied that your dealings with us, including, but not limited to deposits and withdrawals are legitimate and/or for any other reason to comply with our regulatory obligations. You understand and accept that under such circumstances there may be a delay with processing the transaction, and/or the transaction may be rejected.

11.16 Further, where we are not satisfied as to the above and reject an incoming transaction, we reserve the right to return the funds to the sender net of any transfer fees or charges which we may incur. Any refund will be sent to the same source from where the funds were received. We will only deviate from this policy where we believe, at our sole discretion, that this is necessary.

11.17 It is our policy to ensure that all withdrawals, either in part or in full of the funds you deposit with us is sent to the same source where the funds came from. Where we are unable to do so, for whatever reason, and subject to any restriction under the regulatory regime, we shall return the funds as requested in part or in full, net of any transfer fees, charges or other deductions incurred by us.

11.18 We reserve the right to accept or decline any funding and/or withdrawal request by you depending on the payment method you choose, and we may suggest you an alternative for your request.

11.19 Further, we reserve the right to decline any funding and/or withdrawal request where we believe that such request may lead to a breach of any legal and/or regulatory obligation. This includes instances where we are not satisfied with the documentation provided by you. In this case, we reserve the right to reverse the transaction in part or in full, net of any transfer fees, charges or other deductions incurred by us. You understand that there may be instances where we will be unable to provide you with an explanation as to why we cannot proceed with your request.

11.20 Where you hold several Accounts with us, and we reverse any transaction from you for any reason, we may merge your funds held in those Accounts, as described above.

11.21 We will take reasonable steps to ensure keeping you informed about the progress of any funding and/or withdrawal request, specifically in relation to processing times and any required documentation that if not in place may result in delays.

11.22 Where you receive money from us by mistake, you agree to hold such amount of money in trust for the benefit of KVBPRIME or the beneficial owner. In the event you use any funds sent to you by mistake, we will have a claim on those funds, together with any profit derived from the use of those funds, on behalf of the beneficial owner. In the same way, we shall not compensate you for any losses incurred by you as a result of you using the said funds. The claim for the full amount shall remain.

11.23 Where we are required to do so by law and/or any applicable rules, we reserve the right to deduct any amount from your Account(s).

11.24 We reserve the right to set-off any liability of yours under this Agreement, whether present or future, liquidated or unliquidated. Where the liabilities to be set-off are expressed in different currencies, we may convert said liabilities at a market rate of exchange.

11.25 Where we net-off any amount due by deducting it from your Account(s), we will consider the obligation as satisfied and discharged. We reserve our rights on any obligation which cannot be considered satisfied.

11.26 Where your Account is inactive for a period of 3 years with a positive balance (i.e. there are funds available on your Account), and you fail to be contacted after we take all reasonable steps to do so, we will have the right to cease treating those funds as Client Money and will transfer them either to a suspense account or to a charity of our choice.

## **12. OUR CHARGES**

12.1 Prior to entering into any transaction with us via the Software, please ensure you have considered any and all applicable charges such as Spread(s), Commissions and Swap(s), which are available on our Website. It is your responsibility to ask for further clarifications should you require so. Any applicable charges shall be instantly deducted from your Account(s).

12.2 Charges may not all be represented in monetary terms, but may also appear in other units such as pips, the value of which can vary depending on the instrument.

12.2 We reserve the right to change, from time to time, any of the charges applicable to your dealings with us. We will provide you with prior written notice where we deem the changes to be material, unless such change comes as a result of an unforeseen market circumstance, where we may notify you on or after the event. You will find the most up-to-date information about our charges on our Website.

12.3 In the event you are dissatisfied with any changes we may make to our charges, you may contact our Customer Support Department, and/or terminate the Agreement in accordance with the provisions contained herein.

12.4 From Mondays to Thursdays (Server Time), Swaps are charged once for every business day, but on Fridays are charged three times the size in order to account for the weekend. Further information on Swaps can be found on our Website.

12.5 We charge our own interest rates, based on the overnight rate provided by Bloomberg. We update our rates as often as we deem necessary.

12.6 If your Account(s) remain inactive for three (3) months, followed fee of USD 5 for each month that the Account remains inactive. The status of your Account can be viewed via MYKVBPRIME, and you can enable your Account at any time.

12.7 For some payment methods, there are transaction fees. Where you engage in deposit and withdrawal activity without entering into any trading activity with us, we reserve the right to impose any fees or charges with regards to specific payment methods as we deem necessary.

## **13. TAXATION**

13.1 Investing in financial instruments may be subject to tax depending on the jurisdiction where you are a resident. However, this will depend on your personal circumstances. seek for independent tax advice if you are unsure on how this may affect you, as we do not provide any financial advice, including tax advice.

13.2 You understand that tax laws are subject to change, and in the event they do, we reserve the right to debit from your Account any tax payment, including, but not limited to stamp duty, capital gains tax or other forms of tax which may be levied in relation to your transactions with us.

13.3 You understand that certain transactions in certain financial instruments may carry a tax obligation under the Financial Transaction Tax regime, stamp duty, transfer tax, dividend tax, withholding tax or other taxes or duties in any jurisdiction.

## **14. CONFIDENTIALITY AND DATA PROTECTION**

14.1 Your personal data is kept and handled in accordance with the Data Protection (Privacy of Personal Information) Act 2008, as amended from time to time.

14.2 By entering into the Agreement, you consent us to store and process the data you provided us upon registering for an Account. This includes any data which may be considered sensitive. You have the right to withdraw your consent at any time by notifying us in writing. However, as we may not be able to provide you with our services should you choose to do so, we reserve the right to refuse to enter into, or terminate the Agreement. You understand that we are required to keep all records of your data and dealings with us for as long as necessary under the regulatory regime.

14.3 We will not disclose and/or share any of your information to third parties without your consent, except in the event we are required to do so by a regulatory authority under the applicable jurisdiction, by court, and/or to enable us to provide you with our services as well as to improve these from time to time. The latter includes, but it is not limited to members of the marketing companies, business partners, IT service providers and other financial institutions such as payment services providers and banks, any of which can be located outside of the EEA. Where we disclose and/or share any of your information as per this clause, we will take all reasonable steps to do so in a secured manner.

14.4 Where you have been introduced to KVBPRIME by a third party pursuant to an introducer agreement between us and the third party (the ‘Introducer’), the Introducer may have access to a certain extent to information about your dealings with us.

14.5 We will take all reasonable steps to keep your personal data safe, nonetheless, transmission of information via the internet and/or other networks is not always completely secure. We will not be liable for any transmission of data from you to us.

## **15. REPRESENTATIONS AND WARRANTIES**

15.1 You hereby represent and warrant that you have not been coerced, or otherwise persuaded to enter into the Agreement, nor have you entered into the Agreement based on any representation other than what is included herein.

15.2 Where you are an individual (i.e. natural person), you warrant that you are over 18 years of age at the moment of entering into the Agreement.

15.3 Where you are a legally incorporated entity (i.e. a juridical person), you warrant that by entering into the Agreement you will not be in breach of your own constitutional documents or any law from the jurisdiction where you are incorporated.

15.4 Further, you warrant that you are aware of any requirements and implications, including, but not limited to any restrictions or reporting requirements set by your local jurisdiction as a result of entering into the Agreement. KVBPRIME shall not be liable for any requirements imposed to you by your local authorities, therefore you undertake to comply with any applicable requirements.

15.5 You represent and warrant that you have been provided with a warning that trading Leveraged Products involves a significant risk of loss, and that due to the speculative nature of trading, you should not invest more than you can afford to lose.

15.6 You also represent and warrant that the information you provided us during your registration for opening an Account accurately reflects your personal circumstances and you have not provided us with false or misleading information. Further, you warrant that should any information provided during the registration process become invalid, you will immediately notify us in writing of the change in your circumstances.

15.7 You further represent and warrant that you will not redistribute information concerning financial instruments, including, but not limited to pricing information and chart data on offer by KVBPRIME to any third-party for commercial purposes.

15.8 You warrant and covenant that:

- a) The funds you will use to trade with us belong to you and are free of any lien, charge, pledge or other encumbrance;
- b) The funds are not the direct or indirect proceeds of any illegal act or omission, nor are they product of any criminal activity which constitutes a predicate offence under the Anti-Terrorism Act 2004 and the Securities Industry (Anti-Money Laundering and Countering the Financing of Terrorism) Rules 2015, or any other Anti-Money Laundering and Countering the Financing of Terrorism legislation.
- c) Unless you are entering into the agreement as a representative or trustee of a third party and you provide us with the necessary documentation to satisfy our regulatory requirements, you are acting in your own name and you are not acting in representation or in trust of a third party.

15.9 You warrant that any documents sent to us during your Account opening process, as well as throughout the duration of the Agreement, are valid and authentic. In the event that we believe, in our sole discretion, that any document is incorrect or invalid, we will request for alternative documentation. Failure from you to provide such documentation may lead to take action as we deem necessary.

## **16. EXCLUSION OF LIABILITY**

16.1 Except in the event of negligence or fraud from KVBPRIME, we shall bear no responsibility for any loss as a result of any acts and/or omissions, whether carried out by you or by a third party on your behalf, in relation to your transactions with us.

16.2 In general, neither party shall be liable for any losses which may arise as a result of unforeseeable events at the time when the Agreement was made effective, nor shall any party be liable for any losses that were not caused by any breach of the terms contained herein.

16.3 Where we outsource any activity to third parties, in order to be able to provide you with our Services under the Agreement, we will exercise all reasonable endeavours prior to contracting with them. However, you understand that it is not within our possibilities to control the activities of such third parties. Our responsibility,

therefore, shall be to exercise all efforts to minimise any losses that you may suffer as a result of an act and/or omission of the outsourced party(ies). Nonetheless, we shall not be liable for any loss that you may suffer as a result of such acts and/or omissions from third-party service providers, unless we have acted negligently.

16.4 You acknowledge and accept that you are entering into all and any transactions with us at your own risk, and we assume no liability for any loss whatsoever as a result of your trading activity with us, unless in the event of any wrongdoing from our behalf. Nothing in this clause shall be taken to exclude any liability for death or personal injury.

16.5 We shall not be liable for any direct, indirect, consequential, incidental and/or special losses (including, but not limited to loss of profits, trading losses, or damages) which result from a breach of contract by you.

16.6 Further, and notwithstanding any other provision in the Agreement, we will not be liable to you as a result of:

- a) Negligence, fraud, breach of the Agreement, breach of any law and/or any other act and/or omission by you;
- b) Unavailability of the Software and/or our systems, other than in instances of wrongdoing by us;
- c) You being unable to access our Software and/or mykvbprime or any other system, or any delay you may suffer when attempting to contact any of our customer support staff, unless this is due to wrongdoing by us.
- d) Us taking measures to ensure compliance with any applicable law or regulation, including where we are precluded from processing any instruction from you which may result in us breaching the applicable law.
- e) Any other event and/or circumstance which is outside our control.

16.7 We shall not be liable for any failure to access the Software and/or mykvbprime. We are not responsible for any delays, delivery failures, or any loss or damage which results from the transmission of information over any network, including but not limited to the internet.

16.8 The limitations and/or exclusions included in the Agreement shall apply irrespective of whether we, including any of our employees and/or affiliates are aware of any losses you may incur, or any claims you may make against the Firm.

16.9 Where you have trusted a third party, and/or followed any instruction, indication or advice from a third party, including trading signals and/or copy trading strategies which resulted in any loss for you, we shall not be liable. You understand that the service we provide is on an execution-only basis and therefore we are not responsible for any losses you may incur as a result of these circumstances.

16.10 Where you download, install and/or use any trading solutions such as algorithms, 'Expert Advisors' ('EA') or trailing stops, we shall not be held responsible for any losses which may be incurred by you pursuant to its use. If it comes to our attention that you are using any of these solutions, contrary to good faith or to the terms contained herein, we reserve the right to terminate the Agreement.

## 17. INDEMNITY

17.1 You shall indemnify us on demand against all liabilities, costs, expenses, damages (including reputational) and losses (including, but not limited to any direct, indirect or consequential losses), and all interest, penalties and

professional costs and expenses (calculated on a full indemnity basis) incurred by us as a result of:

- a) your breach of the Agreement;
- b) the provision by you of any false or misleading information to us; and/or
- c) the enforcement of the Agreement.

17.2 In general, indemnity means a sum of money paid as compensation for losses suffered.

## 18. EVENTS OUTSIDE OUR CONTROL (FORCE MAJEURE)

18.1 This section refers to events which may occur from time to time, and which prevent us from performing any or all of our obligations ('Specific Events'). Specific events may include, but shall not be limited to:

- a) any natural, technological, political, governmental, social, economic, act of god, pandemic, civil emergency, act of terror, interruption or failure of utility service;
- b) non-performance by a third party, destruction caused by man or any similar event which is outside our reasonable control;
- c) instances of illegitimate actions, errors, failures, disruptions in our systems, technological or other infrastructure (irrespective of whether it belongs to us or a third party) against our servers;
- d) changes in the applicable legislation, any action of an official body or any other change in our legal or regulatory obligations as a result of unforeseen events;
- e) an act or omission by any financial or other institution that we are unable to predict and/or prevent;
- f) any event that prevents the Software or the systems from operating on an orderly or normal basis;
- g) abnormal market conditions, such as significant volatility or instability in the markets, or the industry as a whole, preventing us from providing our services in an orderly manner, including any instances where we are unable to receive data and/or we receive incorrect data from our service providers;
- h) any other event and/or circumstance which cannot be foreseen, within reason. For the avoidance of doubt, a Specific Event is an event outside our control that, whilst it is reasonably likely to occur, or may be imminent, we cannot be expected to be prepared for, or we cannot prevent its occurrence.

18.2 Where we determine that a Specific Event has occurred, without prejudice to any other rights of ours under the Agreement, or the law, we may take the following course of action(s):

- a) Inform you, where we have sufficient time to do so in the circumstances;
- b) Increase Required Margin requirements / decrease leverage;
- c) Increase spreads;
- d) Change fixed spreads to floating spreads (only applicable to 'Fixed Spreads' Accounts);
- e) Close any Open Position(s) at the price available in the circumstances, which may include:
  - a. Combine or close any open positions at 'Volume-Weighted Average Price' ('VWAP');
  - b. Request amendments to any closed position(s)
- f) Suspend, limit or restrict the provision of our services to you;
- g) Amend any part of the Agreement on the basis that it is no longer feasible for us to comply with it;
- h) Cease trading;
- i) Precluding you from accessing or using the Software, mykvbprime or any other system;
- j) Make any necessary amendments to open trades;
- k) Allow close-only functionality;

- l) Reject or delay the processing of any withdrawal request from your Account(s)
- m) Impose special or different terms regarding any of your orders in relation to size, volatility and/or liquidity of the instrument, amongst others;
- n) Remove or temporarily suspend any products, or change any contract specifications;
- o) Exercise any right to which we are entitled under the Agreement and our Order Execution Policy.

18.3 We will exercise all necessary endeavours to resume the orderly provision of our services as soon as reasonably possible. Where this is not possible at all, we will inform you of the necessary actions to be taken in order to protect your interests and ours, where possible.

18.4 Where we are unable to perform any of our obligations to you under the Agreement due to a Specific Event, we will not have breached the Agreement.

## **19. AMENDMENTS TO THE AGREEMENT**

19.1 We reserve the right to amend, from time to time and without your consent, any part of the Agreement, especially in, but not limited to, circumstances where we deem that such changes are necessary in order to comply with any obligation under the regulatory system. In these circumstances, we will notify you either in writing or via our Website.

19.2 Where we deem that any amendments are material and/or would change the balance in our favour or to your detriment, such amendments will take effect on the date specified in our notice to you, in order to provide you with prior notice along with your right to cancel the Agreement.

19.3 You have the right to cancel the Agreement where you do not agree with any amendments made by the Firm. In the same way, we reserve the right to terminate the Agreement where you do not agree with any amendments we may make.

19.4 Any amendments will affect all ongoing business between you and us, unless stated otherwise in our notice.

19.5 It is your responsibility to remain up-to-date with any changes we make to the Agreement. The applicable version at any time shall be the latest version available on our Website. In the event of a dispute, the latest version available at the time of the dispute shall prevail.

## **20. TERMINATION**

20.1 You may terminate the Agreement at any time and for whatever reason by providing us with a 7-day notice via e-mail using your registered e-mail address, provided that there are no open positions on your Account, nor are there any outstanding obligations to us.

20.2 We may terminate the Agreement at any time and for whatever reason by providing you with a minimum of 7 days' notice, except in the event of any of the provisions set out on clause. occurring. Where we decide to

terminate the Agreement, we will specify the termination date and we will proceed with closing any open positions on your Account, as we see fit.

20.3 We shall terminate the Agreement, with immediate effect, in the event of:

- a) a breach of any part of the Agreement by you;
- b) where we have reasonable grounds to believe that you have not acted in good faith, including, but not limited to where we determine that you have, willingly or not, abused our 'Negative Balance Protection' policy. This includes, but it is not limited to you hedging your exposure using multiple trading Accounts, whether under your same profile or in connection with another Client.
- c) an issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding-up procedures involving you;
- d) your death or incapacity (please note that in the event of death, any funds available in your Account(s) shall form part of your estate);
- e) a breach of any applicable law by you, including, but not limited to the Anti-Terrorism Act 2004 and the Securities Industry (Anti-Money Laundering and Countering the Financing of Terrorism) Rules 2015;
- f) you have acted contrary to our 'Order Execution Policy' or any other of our policies or procedures.

20.4 Termination of the Agreement shall not imply that any of your responsibilities cease to exist. You will still be liable to pay us, and/or we will have the right to immediately deduct from your Account:

- a) any amount due to us;
- b) any expenses incurred by us as a result of the termination of the Agreement;
- c) any damage arisen after an arrangement or settlement.

20.5 Upon termination of the Agreement, we will transfer any amount available in your Account(s) to you, net of any outstanding amount that is due to us, except where we are prohibited to do so by law.

## **21. GENERAL PROVISIONS**

21.1 Assignment: You shall not, under any circumstance, assign or transfer any of your rights and/or obligations under the Agreement to another person. We may, however, assign or transfer any of our rights and/or obligations under the Agreement to another person, provided that such person agrees to abide by the Agreement.

21.2 Entire agreement: The Agreement constitutes the entire agreement between you and us, and supersedes all and any previous agreements, promises, assurances, warranties, representations and understandings between you and us, whether written or oral. You agree that you shall have no remedy in respect of any statement, representation, assurance or warranty that is not set out in the Agreement.

21.3 Severance: If, for any reason, part of the Agreement and/or any part of a specific clause is deemed to be unenforceable by a court of a competent jurisdiction then such part shall be severed from the rest of the Agreement or the term, and the remainder of the Agreement shall remain unaffected and enforceable.

21.4 Delay or inaction: No failure or delay by us to exercise any right or remedy provided under the Agreement or by law shall constitute a waiver of that right, or any other right or remedy, nor shall it prevent or restrict the

further exercise of that right, or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that right, or any other right or remedy.

24.5 Meaning of certain words and phrases:

- a) Unless indicated to the contrary words and expressions that begin with a capital letter in the Agreement will have a specific meaning.
- b) Capitalised terms may be used in the singular or plural (as appropriate).
- c) A reference to a statute or a statutory obligation is a reference to it as extended or reenacted from time to time.
- d) Any reference to a document (including any information provided) shall include a reference to that document as amended from time to time.
- e) Where there is a reference to 'including' or 'includes' this should be interpreted as including without any limitation.
- f) Any 'sub-sections', 'clauses', 'titles' have been inserted for convenience purposes only and shall not affect the construction of the Agreement.
- g) The bolding of certain paragraphs, words or phrases in the Agreement is for ease of reference only. You should ensure that you read these Terms in full.
- h) An obligation on the Client not to do something shall include an obligation not to allow that thing to be done.
- i) Where any statement is qualified by the expression 'so far as the Client is aware' or 'to the Client's knowledge' (or any other similar expression), that statement shall be deemed to include an additional statement that it has been made after due and careful enquiry.

24.6 Survival: Clauses from the sections 'Understandings of Both Parties', 'Confidentiality and Data Protection', 'Representations and Warranties', 'Exclusion of Liability', 'Indemnity', 'Termination', 'Governing Law and Jurisdiction', 'General Provisions' or any other clause that may be required to give effect to the meaning of the Agreement, shall survive termination of the Agreement.