



Client Agreement

Version: 2021-09-01

XGLOBAL FX Limited

XGLOBAL FX Limited is authorized and regulated by Vanuatu Financial Services Commission and registered under company number 15062.

First Floor, Icount Building, Kumul Highway, Port Vila, Efate, Vanuatu

1. CLIENT AGREEMENT

- 1.1. These Terms and Conditions apply to the business relationship between XGLOBAL FX LIMITED Ltd. and the Client, unless special stipulations or agreements were made.
- 1.2. This Client Agreement is made between the Client and XGLOBAL FX LIMITED, a regulated investment firm incorporated in Vanuatu, having its registered office at First Floor, Icount Building, Kumul Highway, Port Vila, Efate, Vanuatu.

2. AGREE TO THE PROVISION OF SERVICES

- 2.1. In consideration of XGLOBAL FX LIMITED agreeing to open and maintain one or more accounts of the Client and XGLOBAL FX LIMITED agreeing to provide services to the Client with respect to OTC products transactions, which may be purchased or sold by or through XGLOBAL FX LIMITED for the Client's account(s), the Client agrees to the terms laid out in this document.

3. ACCOUNT AT XGLOBAL FX LIMITED

- 3.1. XGLOBAL FX LIMITED retains the right, at its discretion and without obligation, to demand from the Client additional funds as margin, buffer or the like. XGLOBAL FX LIMITED reserves the right, at its discretion and without obligation, to reduce or cancel any margin facility made available to the Client or to refuse the increase of any margin facility. The Client acknowledges that he cannot hold XGLOBAL FX LIMITED responsible or liable for any resulting losses or damages, if XGLOBAL FX LIMITED refrains from demanding additional margin funds or if XGLOBAL FX LIMITED reduces or cancels any margin facility or refuses the increase thereof.
- 3.2. The Client accepts to maintain the margins in his Account as requested by XGLOBAL FX LIMITED.
- 3.3. The Client will make the deposit of additional funds as margin within reasonable time upon XGLOBAL FX LIMITED ' request. Reasonable time shall be receipt in the account within [one (1) day] upon XGLOBAL FX LIMITED' request subject to unusual circumstances or subject to a shorter notice time given by and at the sole and absolute discretion of XGLOBAL FX LIMITED. Margin deposits shall be made by wire transfer of disposable funds, unless XGLOBAL FX LIMITED expressly agreed to another method.
- 3.4. XGLOBAL FX LIMITED has all rights to amend, change, delete, add, and modify spreads, fees, daily commissions, Swap rates, leverage, margin requirements, liquidation level (stop out level) for any offer/ accounts/ positions, at any time.
- 3.5. The Client acknowledges and accepts that, in the event that the margin or premium requested by XGLOBAL FX LIMITED is not properly maintained within the time frame given by XGLOBAL FX LIMITED, XGLOBAL FX LIMITED may, at its sole discretion
 - a) Stop and/or cancel any trade of the Client with immediate effect;
 - b) Liquidate all open trade positions at a loss, to borne by the Client;
 - c) Hold the Client liable for any deficit in the Account;
 - d) Set off any assets in the Account against any amounts due to XGLOBAL FX LIMITED ;



- e) Realize all pledged assets at private sales, without restriction and without being bound to observe the legal formalities required by the Vanuatu federal law on the recovery of debts and on bankruptcy.
- 3.6. Any objections to a margin call must be made in writing and submitted to XGLOBAL FX LIMITED immediately upon receipt of said margin call and must reach XGLOBAL FX LIMITED not later than 2 (two) days from the date on which the Client received notice of the margin call.
- 3.7. In the absence of timely objection or dispute, the margin is considered as acknowledged and approved by the Client.
- 3.8. The Client agrees to maintain no more than one active, verified Trader's Member Area at a time as the basic representation of all his transactions with XGLOBAL FX LIMITED. If the Client chooses to open several Traders' Member Area - verification for additional Member Area can be refused and all already verified Trader's Member Area, except one, will be a subject of an additional verification.

4. FOREIGN CURRENCY TRANSACTIONS

- 4.1. The Client authorizes XGLOBAL FX LIMITED to open one or more accounts in his/her name at XGLOBAL FX LIMITED (collectively referred to as "Account") for Client's transactions in over-the-counter contract for difference ("OTC FOREX/CFD/METALS/ COMMODITIES /INDEX") products.
- 4.2. By placing an order, the Client authorizes XGLOBAL FX LIMITED to carry out OTC FOREX/CFD/METALS/ COMMODITIES/INDEX trades in its own name, but for the account of and at the risk of the Client and in accordance with his instructions, with banks, trustworthy institutions or other trustworthy participants that XGLOBAL FX LIMITED deems appropriate, unless otherwise instructed by Client in writing.
- 4.3. The Client acknowledges that all decisions with respect to a transaction are independently made by Client without taking any advice from XGLOBAL FX LIMITED. XGLOBAL FX LIMITED is not acting as an advisor or serving as a fiduciary to Client and cannot be held responsible for any of the Client's transactions.

5. RISK ACCEPTANCE

- 5.1. Client acknowledges, accepts and understands that OTC FOREX/CFD/METALS/ COMMODITIES/INDEX transactions are highly speculative, as explained in the XGLOBAL FX LIMITED Risk Disclosure Statement. He acknowledges, accepts and understands that they may pose very significant risks, including but not limited to legal and financial risks to the extent of causing unlimited losses, without any guarantee of retaining the capital invested or generating any profits. Client acknowledges, accepts and understands that OTC FOREX/CFD/METALS/ COMMODITIES/INDEX transactions are suitable only for individuals who are able to cope with the associated risks, who are able to bear financial losses in excess to their deposits, and who have the financial comfort to suffer substantial losses without an impact on their living standard.
- 5.2. The Risk Disclosure Statement of XGLOBAL FX LIMITED is an integral document which explains in detail the risks involved in OTC FOREX/CFD/METALS/ COMMODITIES/INDEX transactions.

6. HIGH RISK OF OTC FOREX/CFD/METALS/ COMMODITIES/INDEX TRADING



- 6.1. OTC FOREX/CFD/METALS/COMMODITIES/INDEX Trading is highly speculative and is suitable only for those who (i) understand and are willing to assume the economic, legal and other risks involved, and (ii) are financially able to assume losses significantly in excess of margin or deposits.
- 6.2. Foreign currency prices are highly volatile. Price movements of foreign currencies are influenced by various factors, including but not limited to interest rates, changes in balance of payments and trade, domestic and international rates of inflation, international trade restrictions and currency devaluations and revaluations. For example, there can be serious market disruptions if economic or political events locally or overseas affect the market. It is not possible to foresee all risks in advance.
- 6.3. Client represents warrants and agrees that he understands these risks and is willing and able, financially and otherwise, to assume the risks of foreign exchange trading and that the loss of your entire Account balance will not change your life style. Client recognizes that guarantees of profit or freedom from loss are impossible of performance in OTC FOREX/CFD/METALS/ COMMODITIES/INDEX trading. Client acknowledges that he has received no such guarantees from XGLOBAL FX LIMITED or from any of its representatives or any introducing agent or other entity with whom you are conducting your XGLOBAL FX LIMITED account and have not entered into this client trading agreement in consideration of or in reliance upon any such guarantees or similar representations.

7. RISK OF RAPID AND TOTAL LOSSES AS A RESULT OF LOW MARGIN/HIGH LEVERAGE

- 7.1. The high leverage and low margin associated with OTC FOREX/CFD/METALS/COMMODITIES/INDEX may result in significant losses due to price changes in OTC FOREX/CFD/METALS/ COMMODITIES/INDEX. A relatively small market movement will have an above average impact on the funds that you have deposited or will have to deposit; this may work against as well as for the Client. Client may sustain a total loss of initial margin funds and any additional funds deposited with XGLOBAL FX LIMITED to maintain their position.
- 7.2. If the market moves against Client's position or if margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If Client fails to comply with a request for additional funds in due time, his account may be liquidated at a loss and Client will be liable for any resulting deficit.

8. ABSENCE OF REGULATORY AND FINANCIAL PROTECTION

- 8.1. When trading OTC FOREX/CFD/METALS/ COMMODITIES/INDEX with XGLOBAL FX LIMITED. XGLOBAL FX LIMITED acts as a dealer, trader etc. in a private contract with Client. XGLOBAL FX LIMITED may, in turn, enter into "back-to-back" transactions with other dealers, traders, etc. including its affiliates. Prices quoted to the Client by XGLOBAL FX LIMITED include a price margin. XGLOBAL FX LIMITED does not execute OTC FOREX/CFD/METALS/ COMMODITIES/INDEX transactions on an exchange and transactions are not cleared by a central clearing organization. Therefore, any transaction with XGLOBAL FX LIMITED will be solely a private obligation of XGLOBAL FX LIMITED and not an obligation of a clearinghouse. As a result, the Client does not benefit from the regulatory and financial protections that exist for transactions traded on an exchange.



- 8.2. All obligations of the Client and XGLOBAL FX LIMITED with respect to CFD trades are based on the terms as set out in (i) the XGLOBAL FX LIMITED. Client Trading Agreement including the General Terms and Conditions and Risk Disclosure Statement, and (ii) the confirmation of the dealing desk which applies to the individual transaction only. Client's obligations from the transaction may not be transferred to a third party, unless with the written express consent of XGLOBAL FX LIMITED.
- 8.3. XGLOBAL FX LIMITED reserves the right, without obligation, and with good reason to terminate or close out any transaction prior to its expiration date at any time. At its discretion, XGLOBAL FX LIMITED is free to quote a price for an early close of a transaction upon request of the Client.

9. CLIENT'S SOLE AND FULL RESPONSIBILITY FOR HIS TRADING DECISIONS

- 9.1. XGLOBAL FX LIMITED acts solely in the capacity of an arm's length contractual counterparty to the Client with respect to OTC FOREX/CFD/METALS/ COMMODITIES/INDEX transactions. XGLOBAL FX LIMITED does not offer or assume the function of the Client's financial adviser or fiduciary. Transaction proposals, suggested hedging strategies or other written materials or oral communications from XGLOBAL FX LIMITED are not to be understood as investment recommendations or advice or as expressing XGLOBAL FX LIMITED ' view as to whether a particular transaction is suitable for the Client or meets his financial objectives. XGLOBAL FX LIMITED accepts no responsibility arising out of any trading decisions.
- 9.2. In addition, any market or quote that XGLOBAL FX LIMITED makes for the Client may be based solely on markets or quotes that are made or quoted to XGLOBAL FX LIMITED by the counterparties with which it does business. Such quotes or markets may not represent the best quotes or markets available to the Client or XGLOBAL FX LIMITED from other sources and XGLOBAL FX LIMITED undertakes no obligation to obtain competitive quotes or markets from other counterparties.
- 9.3. XGLOBAL FX LIMITED and its affiliates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to, OTC FOREX/CFD/METALS/ COMMODITIES/INDEX transactions entered into with the Client. XGLOBAL FX LIMITED and its affiliates may also carry out proprietary trading activities, including hedging transactions related to the initiation or termination of a foreign currency transaction with you that may adversely affect the market price or other factors underlying the foreign currency transaction entered into with you and consequently, the value of such transaction.
- 9.4. XGLOBAL FX LIMITED, its personnel and affiliates and various other parties may execute orders at the same or better prices ahead of a Client order.

10. OFF-EXCHANGE TRANSACTION AND LIMITED LIQUIDITY

- 10.1. XGLOBAL FX LIMITED does not occur on a regulated exchange and it may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. As a result, transactions involve additional risks. Off exchange transactions may be less regulated or subject to a separate regulatory regime.
- 10.2. Before undertaking OTC transactions, the Client should familiarize himself with applicable rules and attendant risks (see Risk Disclosure).



- 10.3. Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may increase the risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before commencing trading, you should enquire about any rules relevant to particular transactions. The local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where Client's transactions have been effected. The Client should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

11. OBLIGATIONS AND RISKS IN SPOT AND FORWARD TRANSACTIONS

- 11.1. From time to time the Client will be responsible to meet the obligations, in accordance with the terms of the Client Trading Agreement, arising under a foreign currency spot or forward transaction. These transactions may be used to establish long or short positions in the market.
- 11.2. A spot transaction is a cash market transaction to buy or sell a specific quantity of currency immediately. Physical settlement will be required in a maximum of two (2) days.
- 11.3. The OTC FOREX/CFD/METALS/COMMODITIES/INDEX market is (i) unregulated; (ii) there are no limitations on daily price movements (unless imposed by a government or central bank authority), (iii) no rules to regulate valuation or settlement procedures, and (iv) no minimum financial requirements for market participants.
- 11.4. On the defined settlement dates for spot and forward transactions may be obligated to pay XGLOBAL FX LIMITED or receive payment through either the physical delivery of currency or cash settlement. The means of settlement are governed by the terms of the specified transaction.

12. ELECTRONIC TRADING

- 12.1. OTC FOREX/CFD/METALS/COMMODITIES/INDEX is generally completed through XGLOBAL FX LIMITED' Internet trading platform. Trading on an electronic trading system differs from trading in the open outcry market. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software.
- 12.2. XGLOBAL FX LIMITEDs' automated order entry system provides immediate transmission of Client's irrevocable instruction once Client enters the notional amount and clicks "Buy/Sell." There is no "second look" at transmission, and market orders cannot be cancelled. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.



- 12.3. The XGLOBAL FX LIMITED Automated System serves to place orders for transactions in OTC FOREX/CFD/METALS/ COMMODITIES/INDEX and to access other account services and products provided by XGLOBAL FX LIMITED Client acknowledges and understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Automated Systems (collectively, a "System Failure") that could cause substantial damage, expense or liability to the Client. XGLOBAL FX LIMITED makes no representation or warranty of any kind, express or implied, with respect to the selection, design, functionality, operation, title or non- infringement of any automated system, and makes no express or implied warranty of merchantability or fitness for a particular purpose, title and/or non- infringement, and specifically disclaims any implied warranty with respect thereto. Without limiting the foregoing, XGLOBAL FX LIMITED expressly disclaims any representation that any automated system will operate uninterrupted or be error-free.
- 12.4. XGLOBAL FX LIMITED has no responsibility to inform Client of (i) any decision to use, not use or cease using any Automated System, (ii) the characteristics, functions, design or purpose of any Automated System, or (iii) any specific risks inherent in any Automated System.

13. COMMISSIONS AND OTHER CHARGES

- 13.1. Before trading, Client will obtain a clear explanation of all commissions, fees and other charges for which the Client will be liable. These charges reduce your net profit (if any) and/or increase your loss.

14. ACCESS AND SECURITY

- 14.1. The Automated Systems may be used to transmit, receive and confirm execution of orders, subject to prevailing market conditions and applicable rules and regulations.
- 14.2. XGLOBAL FX LIMITED consents to grant to the Client the access and the use of the Automated Systems, provided that the Client adopts the required procedures to prevent unauthorized access to and use of the Automated Systems.
- 14.3. The Client accepts full responsibility for all trades executed through the Automated System, including the risk of financial liability for trades executed by unauthorized third parties.
- 14.4. The Client is responsible for monitoring of his Account(s). The Client shall immediately notify XGLOBAL FX LIMITED in writing if he becomes aware of any of the following: a) any loss, theft or unauthorized use of your password; b) any failure by you to receive a message stating that an order was received and/or executed; c) any failure to receive an accurate confirmation of an order execution; d) any receipt of confirmation of an order and/or execution not placed by the Client; e) any inaccurate information in the Account balances, positions or transaction history.

15. LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES

- 15.1. XGLOBAL FX LIMITED reserves the right to terminate the relationship with the Client at any time and, in particular, XGLOBAL FX LIMITED may, at its discretion, cancel trading orders, close open positions and demand settlement of any open Account balance at a date specified by XGLOBAL FX LIMITED.



- 15.2. To liquidate the Client's long or short positions, XGLOBAL FX LIMITED may, in its sole discretion, offset or initiate new long or short positions in order to establish a spread, strangle or straddle to improve protection or avoid reduction of existing positions in the Client's account. XGLOBAL FX LIMITED may bid and become a purchaser at any such sale.
- 15.3. Upon any sale of the Client's positions, XGLOBAL FX LIMITED shall collect the proceeds for the account of the Client. The proceeds from any such sale or action shall be applied firstly to the payment of all legal and other costs and expenses incurred in connection with the sale or action, and secondly to the payment of the Client's liabilities with XGLOBAL FX LIMITED. The remaining balance shall be paid out to the Client.

16. XGLOBAL FX LIMITED NOTICES

- 16.1. The Client acknowledges and consents to receive monthly account statements, trade confirmations, and statements of close out of open positions required ("Notices") in electronic form through the Internet. XGLOBAL FX LIMITED does not charge for this service, unless prior written notice is given to the Client.
- 16.2. The Client reserves the right to revoke this consent at any time.

17. SECURITY IN FAVOUR OF XGLOBAL FX LIMITED, PLEDGE

- 17.1. XGLOBAL FX LIMITED shall have a pledgee's lien on and the right to set-off against all assets held for whatever purpose by XGLOBAL FX LIMITED for the account of the Client. Such lien and right to set-off shall secure all claims by XGLOBAL FX LIMITED, of whatever nature, irrespective of their due date and of the currency in which they are labeled. XGLOBAL FX LIMITED is authorized to realize the pledged assets at private sale, without restriction and without being bound to observe the legal formalities required by the Vanuatu federal law on the recovery of debts and on bankruptcy if, in the opinion of XGLOBAL FX LIMITED the sale is necessary to cover claims secured by the pledge whether or not such claims are due and payable.

18. PRIVACY POLICY NOTIFICATION

- 18.1. The Client authorizes XGLOBAL FX LIMITED to gather information about the Client, including but not limited to transactions with XGLOBAL FX LIMITED and affiliated members of the XGLOBAL FX LIMITED data provided in the Customer Agreement, Account balances, payment history, and Account activity or other information regarding creditability of the Client.
- 18.2. XGLOBAL FX LIMITED maintains appropriate security safeguards and procedures regarding client information, such as passwords and access codes to prevent unauthorized access to the Client's information, special training of employees to protect Client's information, review of compliance with the XGLOBAL FX LIMITED privacy policy.
- 18.3. The Client acknowledges that XGLOBAL FX LIMITED may in accordance with the anti-money laundering regulation share information concerning certain business relationships within the XGLOBAL FX LIMITED, if it is essential to prevent and detect money laundering on a Group level.



- 18.4. The Client accepts that Client's information will be disclosed to such third parties, including but not limited to financial institutions or financial service providers, and to the extent necessary, in order to execute Client's orders. The Client acknowledges that it might be required by law to disclose to receiving financial institutions (i) the Account holder's name, (ii) the Account number and (iii) the Account holder's address. XGLOBAL FX LIMITED is authorized to disclose information as may be required by law, rule or regulatory authority, without prior notice to Client.

19. WARRANTIES OF THE CLIENT

- 19.1. The Client warrants and represents that the information contained in this Customer Agreement, the Account Application, and any other documents furnished to XGLOBAL FX LIMITED in connection with Client's Account is complete, true and correct.
- 19.2. The Client represents and warrants in particular that: (i) he is of legal age, (ii) legally competent to execute this Customer Agreement; (iii) no person other than Client has or will have an interest in Client's account(s).
- 19.3. Client hereby warrants that regardless of any subsequent determination to the contrary, Client is suitable to trade OTC FX.
- 19.4. Further, the Client represents and warrants that he is not an employee or associated person of a member firm of any exchange or of a member firm of the Federal Reserve, NFA, or NASD, or any employee or agent of any member of any bank, trust, or insurance company not disclosed to XGLOBAL FX LIMITED. In the event that Client becomes an employee or agent of any of the foregoing, the Client will promptly notify XGLOBAL FX LIMITED, in writing, of such employment.

20. GOVERNING LAW AND JURISDICTION

- 20.1. This contract shall be governed by and construed in accordance with the laws of Vanuatu with exclusion of Vanuatu international private law and any international treaties.
- 20.2. Should any clause in this Client Agreement be or become illegal, invalid or unenforceable in any manner whatsoever, this shall not affect the remaining provisions of this Customer Agreement.
- 20.3. Any litigation or administrative proceeding arising directly or indirectly hereunder must be heard by the courts in Vanuatu. XGLOBAL FX LIMITED shall have the right, at its discretion to enforce its claims at the place of the client's legal residence or in any other Vanuatu or foreign court or claims office having jurisdiction.

21. ASSIGNMENT

- 21.1. XGLOBAL FX LIMITED is entitled to assign this Customer Agreement including all authorizations, to its successors and assigns, whether by merger, consolidation or otherwise.

22. TERMINATION

- 22.1. The Client or XGLOBAL FX LIMITED may terminate the Customer Agreement with immediate effect by giving notice to the other party at any time.



- 22.2. Termination shall not affect any accrued rights or obligations. Upon termination, XGLOBAL FX LIMITED shall undertake to complete all open contracts in accordance with the Customer Agreement, terms and conditions and trading policies. Upon Termination, XGLOBAL FX LIMITED is entitled to deduct all amounts owed by the Client before transferring the remaining balance to the Client.

23. INACTIVE ACCOUNT

- 23.1. The Client acknowledges that if Client does not place a trade during a three (3) month period, and if during such period no OTC FOREX / CFD / METALS / COMMODITIES / INDEX positions are held in Client's Account and there is zero balance, the Account may be automatically removed from XGLOBAL FX LIMITED system.
- 23.2. Client will thereafter be required to re-establish an Account prior to placing any further trades, and XGLOBAL FX LIMITED may require additional documentation from Client to reactivate such Account.

24. CLIENT'S INSTRUCTIONS

- 24.1. Unless expressly provided otherwise herein, Client places his instructions electronically or in writing by using proper identification.
- 24.2. XGLOBAL FX LIMITED may regard as proper identification the correct password on the XGLOBAL FX LIMITED trading platform for electronic, Client's signature for written, and the phone pin code for oral instructions. XGLOBAL FX LIMITED is not required to make a more extensive examination of the identification offered by the Client.
- 24.3. Where the Client communicates with XGLOBAL FX LIMITED via email or places orders electronically, he acknowledges, accepts and understands that the transmission of data via the Internet, which is an unencrypted and unprotected open network, is accessible by the public, bears various risks including but not limited to the risk of unauthorized access to data or Accounts by third parties, or risk of time delays in transmission, delivery or execution of the Client's orders due to malfunctions of communications facilities or systems or other causes beyond XGLOBAL FX LIMITED reasonable control.
- 24.4. All risks involved in electronic communication and/or trade will be born solely by the Client. XGLOBAL FX LIMITED assumes no responsibility or liability for losses or damages of any kind resulting from or in connection with the transmission of data via the Internet.
- 24.5. XGLOBAL FX LIMITED is not responsible or liable for not noticing falsifications or lack of legitimating.

25. ORDERS

- 25.1. Any trading instruction sent by the Client via the XGLOBAL FX LIMITED trading platform is considered as irrevocable request, and will be regarded as an order upon electronic confirmation by the dealing desk.

26. NOTICES



- 26.1. Any notices required to be given by the Client in writing shall be sent by mail or email to XGLOBAL FX LIMITED to the address indicated on the XGLOBAL FX LIMITED website.

27. ACCESS TO TRADING PLATFORMS AND AUTOMATED SYSTEMS

- 27.1. XGLOBAL FX LIMITED maintains a trading platform, an Automated System, and service bureaus. The Automated System serves execution of the Client's instructions and Account administration, including but not limited to automated order entry, order routing and/or execution systems, record keeping, reporting and Account reconciliation systems, risk management.
- 27.2. In order to access the XGLOBAL FX LIMITED trading platform and Automated System, the Client receives a password.
- 27.3. The Client acknowledges, represents and warrants that he will guard the password and accept full responsibility for the use of the password as well as any transactions occurring in an account that was opened, held or accessed by use of the password.

28. XGLOBAL FX LIMITED COMMUNICATION

- 28.1. Any communications from XGLOBAL FX LIMITED shall be deemed to be validly delivered to the Client if sent to the latest address indicated to XGLOBAL FX LIMITED for this purpose by the Client, whether by postal service, email, telegraph messenger, system mailbox or other systems of transmission or means of transportation.
- 28.2. XGLOBAL FX LIMITED Customer Agreement, Terms and Conditions and trading Rules are deemed delivered and notified to client by being published on XGLOBAL FX LIMITED website.
- 28.3. XGLOBAL FX LIMITED accepts no responsibility resulting from its mailing to the Client's latest address.
- 28.4. Any risks or damage resulting from the use of any systems of transmission or means of transportation, particular by reason of loss, delay, misunderstanding, mistakes, distortions or duplications, shall be borne by the Client.

29. CLIENTS' OBLIGATIONS: NOTIFICATION OF RELEVANT CHANGES IN CLIENT'S DATA

- 29.1. The Client assumes the obligation to inform XGLOBAL FX LIMITED in writing of all relevant changes with respect to the Account, including but not limited to changes of his contact data, or identity of the beneficial owner.
- 29.2. Upon XGLOBAL FX LIMITED' request, the Client shall disclose the economic background of the Client or other relevant information.

30. APPROVAL OF XGLOBAL FX LIMITED NOTICES AND STATEMENTS

- 30.1. Any objection to an order confirmation report or statement of account must be made immediately upon receipt and, in addition, confirmed in writing by email or mail, reaching XGLOBAL FX LIMITED not later than two (2) days from the date on which the order confirmation or statement of account has been delivered to the Client.



- 30.2. Written objections shall be addressed to: XGLOBAL FX LIMITED , Vanuatu, or the most recent address indicated on XGLOBAL FX LIMITED ' website, and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested.
- 30.3. Client shall notify immediately if he does not receive the regular communications from XGLOBAL FX LIMITED, such as order confirmations or statement of accounts, or other communications or mail from XGLOBAL FX LIMITED which the Client would have had to expect within the usual time period, the latest within ten (10) days after the date, that such communication or statement should have been received.
- 30.4. In the absence of timely objection or dispute, the order confirmation, statement of accounts and content of any notice and communication will be considered as acknowledged and approved by the Client.

31. ACCOUNTS MANAGED BY THIRD PARTY ADVISORS AND INTRODUCED ACCOUNTS

- 31.1. The Client discloses to the Compliance Officer of XGLOBAL FX LIMITED the identity of any person authorized to give OTC FOREX/CFD/METALS/ COMMODITIES /INDEX trade related instructions to XGLOBAL FX LIMITED on behalf of the Client (“Trading Agent, Introducing Broker or Money/Fund Manager”) by signing XGLOBAL FX LIMITED Limited Power of Attorney form.
- 31.2. The Client may revoke the authorization of a Trading Agent in writing by registered mail with return receipt at any time. XGLOBAL FX LIMITED accepts no liability for any loss or damage, direct or indirect, resulting from the Client's failure to duly notify XGLOBAL FX LIMITED of such revocation.
- 31.3. Any risks, losses or damages resulting from the representation of the Client by the Trading Agent shall be borne solely by the Client, including but not limited to the Client's choice of trading agent or any transactions of the Trading Agent. The Client acknowledges and understands that XGLOBAL FX LIMITED does not recommend, warrant or represent any Trading Agent. XGLOBAL FX LIMITED will hold the Client liable for any damage, loss, costs or expenses (including attorney fees) caused by the Client's representative and/or Introduction Broker, arising to XGLOBAL FX LIMITED , its members, affiliates, employees, agents, successors and assigns.
- 31.4. The Client acknowledges and applies if he is introduced to XGLOBAL FX LIMITED by an introducing third party (Introducing Broker).
- 31.5. The Client accepts that if he is introduced to XGLOBAL FX LIMITED by an Introducing Broker or Agent, any relevant information of the Client to execute transactions will be disclosed to the respective broker by XGLOBAL FX LIMITED.

32. DEPOSIT OF CLIENT'S FUNDS IN FOREIGN BANKS

- 32.1. XGLOBAL FX LIMITED is entitled to hold the Client's funds in regulated offshore accounts denominated in a foreign currency with depositories located outside of Vanuatu if
- a) The Client is domiciled in a foreign country; or
 - b) Any funds are held in connection with positions quoted and settled in a foreign currency.



33. PRICE INFORMATION AND QUOTATIONS

- 33.1. XGLOBAL FX LIMITED provides price quotations to the Client through the XGLOBAL FX LIMITED internet platform or its trading desk by telephone upon Client's request to buy or sell OTC FOREX/CFD/METALS/ COMMODITIES /INDEX and other products. Each price quotation is for a specific transaction with a specified value date and a specified product involved.
- 33.2. XGLOBAL FX LIMITED reserves the right to quote prices differing from prevailing bid and ask market prices. The prices quoted by XGLOBAL FX LIMITED may be increased in favor of third parties, including but not limited to introducing agents or advisors.
- 33.3. Price quotations are understood net, excluding fees, commissions and other charges.
- 33.4. The Client acknowledges that any information communicated to Client by XGLOBAL FX LIMITED or by any person within the company is not to be understood as an offer to sell or as solicitation to enter into any OTC FOREX/CFD/METALS/COMMODITIES/INDEX transaction. XGLOBAL FX LIMITED does not accept any responsibility or liability for the correctness or completeness of information provided by XGLOBAL FX LIMITED.
- 33.5. The Client acknowledges that any market information provided by XGLOBAL FX LIMITED may concern OTC FOREX/CFD/METALS/ COMMODITIES /INDEX and other products, which XGLOBAL FX LIMITED and/or any of its officers, directors, affiliates, associates, members or representatives has itself a position or a trading interest. XGLOBAL FX LIMITED is not obliged to disclose to the Client its own commercial interests.
- 33.6. Client acknowledges that XGLOBAL FX LIMITED makes no representations concerning tax implications or treatment of transactions.

34. MISTAKE IN THE EXECUTION OF ORDERS AND QUOTING ERRORS

- 34.1. If the Client suffers any loss through the non-application or incorrect application of an order or transfer, XGLOBAL FX LIMITED will not be liable.
- 34.2. In case of a quoting error, whether written or oral, XGLOBAL FX LIMITED accepts no liability and reserves the right to make the necessary corrections or adjustments based on the fair market value determined by XGLOBAL FX LIMITED, in its sole discretion, of the relevant product at the time such an error occurred.

35. TRADING LIMITATIONS

- 35.1. At its discretion and without reason, XGLOBAL FX LIMITED may refuse to accept and execute any of the Client's instructions relating to OTC FOREX/CFD/METALS/ COMMODITIES /INDEX trades.
- 35.2. XGLOBAL FX LIMITED reserves the right to limit the number or types of positions (e.g. take profit, stop loss, buy and sell limit orders shall be good till Friday) in the Client's Account and to close out any positions exceeding such limit. The Client accepts and undertakes not to exceed such limits.
- 35.3. Any orders still pending by the time the market closes on Fridays will automatically be cancelled then.



36. FOREIGN CURRENCY TRANSACTIONS AND CURRENCY FLUCTUATION RISK

- 36.1. If the Client requests a transaction to be effected in any market where transactions are usually settled in a foreign currency, the Client is fully liable and bears all risks of currency fluctuation of respective currency and the United States dollar. All initial and subsequent margin deposits required by the XGLOBAL FX LIMITED policies or requested by XGLOBAL FX LIMITED shall be in United States dollars or in the currency specified by XGLOBAL FX LIMITED. XGLOBAL FX LIMITED is authorized to convert any funds in foreign currency in the Client's Account into and from such foreign currency at the exchange rate that XGLOBAL FX LIMITED receives from the banks and financial institutions that XGLOBAL FX LIMITED uses as business partner.

37. EXCLUSION OF LIABILITY BY XGLOBAL FX LIMITED

- 37.1. Any risks, losses or liabilities resulting from OTC FOREX/CFD/METALS/COMMODITIES /INDEX transactions on the Client's Account, including but not limited to fluctuations in the market prices, shall be solely born by the Client.
- 37.2. Apart from OTC FOREX/CFD/METALS/COMMODITIES/INDEX transactions and except in cases of intent and gross negligence on its part, XGLOBAL FX LIMITED accepts no liability arising from the business relationship with the Client, including but not limited to the operation, use or maintenance of the Automated System, the selection, instruction or supervision of employees, agents or sub-agents, quoting errors.

38. OUTSOURCING BUSINESS AND USING AGENTS

- 38.1. XGLOBAL FX LIMITED reserves the right to delegate the provision of certain services in its core business.
- 38.2. X GLOBAL MARKETS LIMITED provides payment processing and custodian/safekeeping of clients funds to XGLOBAL FX Limited. X GLOBAL MARKETS LIMITED is a Cyprus Investment Firm that is authorised and regulated by Cyprus Securities and Exchange Commission under license 171/12 and its principal offices are located at 162 Fragklinou Rousvelt, 1st Floor, Limassol 3045, Cyprus. X GLOBAL Markets LIMITED and XGLOBAL FX LIMITED have the exact same shareholders and ultimate beneficial owners and are therefore sister firms.

39. COMMISSIONS, FEES, OTHER CHARGES

- 39.1. XGLOBAL FX LIMITED services are remunerated according to its tariff published from time to time. XGLOBAL FX LIMITED retains the right to amend this tariff at any time without prior notice.
- 39.2. Client shall pay commission, fees and other charges arising from transactions with or through XGLOBAL FX LIMITED , including but without limitation to brokerage fees mark-ups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges, adjustment charges or other charges, bank fees.
- 39.3. The Client agrees to pay a transfer fee to XGLOBAL FX LIMITED in the event the Client instructs XGLOBAL FX LIMITED to transfer open positions, money and/or property of the Client's account to another institution.
- 39.4. The Client accepts that any amounts overdue shall bear a default interest at a rate equal to fifteen (15) percentage points per annum which will be debited to the Account.



- 39.5. Customer accounts will be subject to a \$25 monthly inactivity fee if no trading activity has occurred for a period of 60 days or more. Trading activity is defined as the opening and/or closing of a position or maintaining an open position during that period.
- 39.6. XGLOBAL FX LIMITED provides payment fee coverage as a promotional campaign carried out of company's own accord. Amounts of fee coverage for payment systems and additional conditions are set by XGLOBAL FX LIMITED and can be modified or cancelled at any time. The minimum limits for covering transaction costs are \$500 for deposits and \$100 for withdrawals per trader per month.
- 39.7. XGLOBAL FX LIMITED has all rights to amend, change, delete, add, and modify spreads, fees, daily commissions, swap rates, leverage, margin requirements, liquidation level (stop out level) for any offer/ accounts/ positions, at any time.

40. LANGUAGE

- 40.1. This Trading Agreement, as well as company terms, conditions, and policies, may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

41. SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS

- 41.1. All days of the week are considered to be business days except the financial market holidays, Saturday and Sunday. Amendments to this Customer Agreement Conditions XGLOBAL FX LIMITED retain the right to amend its Customer Agreement Conditions and the terms and conditions and trading rules at any time without prior notice.
- 41.2. Amended Conditions are published on the website.

42. GENERAL RULES

- 42.1. All trading transactions are performed online through XGLOBAL FX LIMITEDs' trading platforms.
- 42.2. By-phone trading is an emergency option.
- 42.3. Any system failure at XGLOBAL FX LIMITED may result into not executing the order according to your instructions or not executing the order at all.
- 42.4. Trading accounts are basic and not equipped with the following facilities by default; these facilities are available upon request.
- 42.5. Choice of Leverage is set by default according to the account type.
- 42.6. Expert Advisors, hedge, close-by and other facilities should be requested directly to our Support Department by email: clientsupport@xglobalfx.com and are subject to management approval.

43. PENDING ORDERS

- 43.1. All pending orders are guaranteed according to the fair market rate.



- 43.2. All pending orders must be placed according to the product specifications. Check products tab on www.xglobalfx.com website
- 43.3. Once pending orders are in process, XGLOBAL FX LIMITED ' system will reject any cancellation or modification attempted during that time.

44. SCALPING RULES

- 44.1. Definition: Scalping is a trading strategy based on the following principles:
- a) Distance in pips between open and close price
 - b) Time between open and close
 - c) Frequency of trades
- 44.2. The smaller the distance in pips between open and close price, the shorter the time between open and close, the higher the frequency of the trades, the more chances you have to be qualified as a scalper.
- 44.3. Scalping is allowed under one or all the following conditions:
- a) Higher spread may apply.
 - b) Lower leverage may apply.
 - c) A commission may apply.

45. EXECUTION

- 45.1. All orders are guaranteed according to the fair market rate.
- 45.2. When a client clicks for a trade, the client makes a request according to the market watch price. If the requested price is a traded market price the trading system will confirm. Otherwise, if the price changes, the system will send an automated re- quote with the fair market rate. The client will then have the choice to confirm or reject.
- 45.3. XGLOBAL FX LIMITED reserves the right to cancel and delete any transaction/pending order executed on an invalid price (directly executed or re quoted) without prior notice.
- 45.4. Market spread may be offered on all or selected products for the duration of news releases and throughout hectic markets.
- 45.5. XGLOBAL FX LIMITED may in its sole and absolute discretion, at any time, without a prior notice change its commissions, fees, spreads, margin requirements and leverages, or close any account.
- 45.6. As XGLOBAL FX LIMITED sees fit, and in order to settle the cumulative foreign currencies positions, a settlement will apply to all accounts periodically. A previous notice in this regard will be sent through the trading system mailbox. Accordingly, any foreign currency position held at the end of a specific business day will be closed and re-opened the next business day. No charges will apply for the settlement.

46. REPORTING TRADING ERRORS



- 46.1. When you report a trading error, send an email to clientsupport@xglobalfx.com as soon as possible.
- 46.2. We will need the following information to be able to assist you in this regard:
- a) Your name
 - b) Your account number
 - c) Detailed description of the enquiry
 - d) Your ticket/s number if applicable
 - e) Your direct contact information
- 46.3. Any trading error on behalf of the client must be reported within 48 hours.
- 46.4. Any trading error coming from XGLOBAL FX LIMITED will be amended.

47. LIQUIDATION OF ACCOUNTS

- 47.1. According to the account type; when the margin level specification is reached XGLOBAL FX LIMITED will liquidate (close) all open position(s) including hedged positions.
- 47.2. Pending orders at liquidation level may not be deleted if there are sufficient margins on account to activate these orders.
- 47.3. Pending orders at liquidation level will be cancelled if there are no adequate margins on account to activate the orders.
- 47.4. Accounts may be liquidated according to the provisions within the Customer Agreement.

48. VALIDITY OF THIS POLICY

- 48.1. The latest published version of this policy on XGLOBAL FX LIMITED website shall prevail. Important Notice:
- a) In the event of any dispute arising regarding the customer account/s and/or any open or closed positions within customer account, XGLOBAL FX LIMITED has the right to internally investigate and audit this account/s including all open and closed transactions. Simultaneously, the account/s funds shall be frozen and no transactions will be allowed until the dispute is completely resolved.
 - b) XGLOBAL FX LIMITED grants no guarantees to the client account and/or investment and/or funds.
 - c) XGLOBAL FX LIMITED has all rights to amend, change, delete, add, and modify spreads, fees, daily commissions, leverage, margin requirements, liquidation level (stop out level) and any offers for any accounts or any positions, at any time.
 - d) Furthermore, XGLOBAL FX LIMITED reserves the right to close any positions or accounts, at any time, without a prior notice.



49. PROTECTION OF PASSWORDS

- 49.1. The Client is responsible for the protection of The Client's password that gives access to The Client's trading account and online member's area. The Client agrees that, in the event of the loss or misuse of the Client's password, XGLOBAL FX LIMITED cannot be liable for such loss.
- 49.2. The Client must not divulge their Passwords to anyone else, nor may the Client use anyone else's password. The Client agrees that XGLOBAL FX LIMITED will treat any person accessing the Client's account/member's area using the Client's password as if they are the Client.

