



CLIENT AGREEMENT

TERMS AND CONDITIONS



support@alpextrading.com



www.alpextrading.com



Table of Contents

Chapter A: Scope of Agreement

1. Parties to the Agreement
2. Electronic Signature and Acceptance of Agreement(s)
3. Acceptance and Scope of Agreement(s)
4. Authorization
5. Knowledge in Financial Matters
6. Legal Restrictions
7. Definitions

Chapter B: Your Account(s)

8. Account(s)
9. Currency of Account(s)
10. Account Credentials (Usernames and Passwords)
11. Affiliates/ Introdurers of Business
12. Deposits and Withdrawals
13. Netting and Setting Off
14. Client Money and Authorization
15. Unclaimed Monies and Assets
16. Suspension and Termination

Chapter C: Access of our Electronic Services

17. Terms to Access Electronic Services
18. Mobile Access
19. Intellectual Property
20. Limitations on Investment Guidance and Professional Advice
21. Accuracy of Information
22. Third Party Service Provider (Research Content and Trading Tools)
23. Hardware and Software Component
24. Technical Issues

Chapter D: Services

25. Services Provided
26. Counterparty



27. Price Quote

Chapter E: Terms of Services

- 28. Dealing Instructions/Orders
- 29. Transaction Limits and Restriction
- 30. Daily Rollovers of Contracts
- 31. Corporate Actions and Events
- 32. Trading Confirmations and Account Statements

Chapter F: Margin Requirement

- 33. Margin
- 34. Margin Risk Monitoring

Chapter G: Default

- 35. Event of Defaults

Chapter H: Commissions, Charges, and other Costs

- 36. Commissions, Charges, and other Costs
- 37. Tax Matter

Chapter I: Introducer of Business, Fund Managers and Third Party Service Providers

- 38. Introducer of Business, Fund Managers and Third Party Service Providers
- 39. Managed Account

Chapter J: Prohibited Trading Practices

- 40. Abusive Strategies, Arbitrage and Abnormal Trading

Chapter K: General Provisions

- 41. Complaints Handling
- 42. Processing of Personal Data
- 43. Risk Acknowledgement
- 44. Representations, Warranties and Covenants
- 45. Force Majeure Event
- 46. Notices and Communication with the Client
- 47. Exclusions and Limitations of Liability
- 48. Governing Law and Jurisdiction
- 49. Controlling Language



CLIENT AGREEMENT TERMS AND CONDITIONS OF BUSINESS

These Terms and Conditions govern all access to and use of the website(s), Electronic Trading Platform(s), Software, and related Services (collectively referred to as “Electronic Services”) offered by Alpex Ventures Ltd, operating under the brand name Alpex Trading.

Before using any of our Electronic Services, please read these Terms and Conditions carefully. Your acceptance of these terms, without alteration, is required for you to become a client of Alpex Trading. By agreeing, you accept all provisions stated below, as well as those referenced herein.

This Agreement replaces any prior agreements covering the same topics and becomes effective once you accept it via our website. It applies to all transactions you undertake under this Agreement.

Alpex Trading retains the right to update, amend, or modify these Terms and Conditions at any time, as allowed under the Agreement. If modifications (hereinafter, “Changes”) are made, they will be published on our Electronic Services, and/or you may be notified directly. Each publication or notice of a Change constitutes sufficient notice, and it is your responsibility to periodically review the Agreement on our Electronic Services to stay informed. Your continued use of our Electronic Services following the publication of any Changes will be regarded as acceptance of those revised terms. Should you choose not to accept these Changes, you must discontinue use of our Electronic Services and inform us in writing.

Chapter A: Scope of Agreement

1. Parties to the Agreement

This Agreement is established between you, as our client (referred to hereafter as “you,” “your,” or collectively, the “client”), and Alpex Ventures Ltd, a limited liability company registered and incorporated under the laws of St Vincent and the Grenadines as an International Business Corporation with the registered number 27117 with its primary address at Suite 305, Griffith Corporate Centre, PO Box 1510, Beachmont, Kingstown, St. Vincent and the Grenadines. Alpex Ventures Ltd operates under the brand name Alpex Trading (hereinafter referred to as the “Company,” “we,” “us,” or “Alpex Trading”). This Agreement specifies the terms and conditions governing the provision of our Investment Services, Activities, and Ancillary Services.

Prior to using our Electronic Services and becoming a client of Alpex Trading, it is essential that you fully understand and agree to all terms and conditions outlined and/or referenced in this Agreement. By accessing and/or continuing to use our Electronic Services, you acknowledge that you have thoroughly read and unconditionally accepted all provisions of these Terms and Conditions in their entirety, without any exceptions.

2. Electronic Signature and Acceptance of Agreement(s)

- 2.1. By completing and submitting account opening forms and documentation on our Electronic Services platform, or by clicking on designated buttons or links to indicate your acceptance, you acknowledge that you are entering into a legally binding contract with Alpex Trading. By doing so, you confirm your agreement to comply with and be bound by all Terms and Conditions outlined in this Agreement.
- 2.2. You consent to receive communications via electronic channels (including, but not limited to, electronic messaging, website notices, email, or other digital methods) for the purpose of entering contracts, placing orders, and receiving notifications and records of transactions completed through our Electronic Services. To the extent permitted by relevant laws and regulations, these electronic communications satisfy any legal requirement that such interactions be “in writing” and “signed.” Accordingly, all electronically delivered documents are deemed to be provided “in writing.”

3. Acceptance and Scope of Agreement(s)

- 3.1. Alpex Trading will assess the account opening documentation you submit as part of your application to become a client. Once evaluated, we will notify you by email regarding the acceptance or rejection of your application. Alpex Trading reserves the absolute right to decline any application at our discretion, without any obligation to provide reasons or explanations.



3.2. Certain sections or features within our Electronic Services may be governed by additional, specific terms of access or usage, which will be clearly posted. In cases where there is any conflict or discrepancy between these general Terms and Conditions and specific terms applicable to certain areas or features, the specific terms will take precedence for access to or use of those particular sections.

4. Authorization

4.1. Alpex Trading's services and products are available only to individuals who are at least 18 years of age (or the minimum legal age in their jurisdiction of residence). By using our services, you represent and warrant that, as an individual, you are at least 18 years old and meet the legal age requirements in your jurisdiction to form a binding contract. You further confirm that all information provided during registration is accurate and truthful. Alpex Trading reserves the right to request proof of age, and your account may be suspended until satisfactory proof is submitted. The Company may, at its sole discretion, refuse to provide its services to any person or entity and may revise its eligibility criteria at any time.

4.2. You further represent and warrant, without prejudice to any other representations, warranties, or commitments made in this Agreement:

- (a) that you are either an individual or a legal entity with the capacity to form legally binding contracts under the applicable laws in your country of residence, or, in the case of a legal entity, in its country of formation, incorporation, or domicile;
- (b) if an individual, that you are over 18 or otherwise meet the legal age requirement in your country of residence;
- (c) that all information provided by you for the purpose of opening an account with us is accurate and up-to-date;
- (d) that you possess the rights, authority, and power necessary to enter into this Agreement and perform the required actions under its terms;
- (e) that you are not classified as a politically exposed person.

4.3. By agreeing to these Terms and Conditions, you authorize Alpex Trading, or agents acting on its behalf, to assess your credit standing, which may include contacting banks, financial institutions, and credit agencies as deemed appropriate. You also authorize us to investigate any of your current or past investment activities and, in connection with this, to communicate with exchanges, brokers, financial institutions, and other relevant parties as we deem necessary.

5. Knowledge in Financial Matters

5.1. You hereby represent and warrant, without prejudice to any other representations, warranties, or commitments made under this Agreement:

- (a) that you have adequate experience and understanding of financial matters, enabling you to assess the benefits and risks associated with entering into Transactions and/or Contracts via our Electronic Services;
- (b) that you have made this assessment independently and without reliance on any information provided by our Electronic Services or by Alpex Trading in connection with these transactions;
- (c) that you are acting as the principal and sole beneficial owner (not as a trustee) when entering into this Agreement;
- (d) that you acknowledge and accept all risks involved in executing Transactions through our Electronic Services;
- (e) that you are financially prepared and willing to bear the total loss of any funds resulting from Transactions made through our Electronic Services;
- (f) that you have thoroughly read and fully understand the "Risk Disclosure Statement" provided on our Electronic Services.

6. Legal Restrictions

You acknowledge that laws governing financial contracts differ across countries. It is solely your responsibility to ensure that you comply fully with any laws, regulations, and directives applicable to your country of residence, or, for a legal entity, to its country of formation, incorporation, and/or domicile, when accessing our Electronic Services. Your access to our Electronic Services does NOT imply that the activities you undertake



are necessarily permitted under the laws, regulations, or directives relevant to your country of residence or, in the case of a legal entity, its country of formation, incorporation, or domicile.

7. Definitions

For the purposes of this Agreement, and unless the context specifies otherwise, capitalized terms and expressions shall carry the meanings assigned to them below. These defined terms, set forth in bold and italics, will apply (A) hereinafter under the heading “Definitions” and (B) throughout this Agreement. Each term may be used in the singular or plural as appropriate:

- **“Account”** refers to the designated account created for a client upon opening a trading account with Alpex Trading.
- **“Applicable Laws and Regulations”** encompass any rules of relevant regulatory authorities, as well as all other laws, rules, and regulations in force from time to time.
- **“Associate”** denotes an entity within the same corporate group as Alpex Trading, a representative appointed by us or a related group entity, or any other person with whom we have a relationship that could reasonably give rise to a shared interest.
- **“Agreement”** means this Agreement, including all its annexes, appendices, addenda, attachments, schedules, and amendments as may be modified from time to time.
- **“Anti-Money Laundering (“AML”) Regulations”** refer to the Money Laundering (Prevention) Regulations 2002, as may be amended or modified periodically.
- **“Attorney”** indicates a Fund Manager or representative authorized by the Client under a Limited Power of Attorney, whom Alpex Trading has approved to act on the Client’s behalf according to these Terms.
- **“Base Currency”** is the currency used for account statements, margin requirements, product trading, and for determining fees, commissions, and charges.
- **“Business Day”** denotes any day banks are open for business, excluding Saturdays and Sundays.
- **“Confirmation”** is a form of notification, provided electronically, containing the specific terms of a Transaction.
- **“Contract for Differences” or “CFD”** refers to an agreement to exchange the difference in price of an underlying asset (such as shares, currencies, commodities, or indices) between the contract’s start and end. Profits or losses are calculated based on the price difference and quantity of CFDs involved. CFDs allow leverage, enabling transactions with a smaller initial margin.
- **“Contract”** includes any agreement, whether oral or written, for the purchase or sale of any commodity, security, or currency, including derivative contracts such as CFDs, between Alpex Trading and the client.
- **“Contract Quantity”** refers to the number of Contract Units, as indicated in the Confirmation, traded in a Contract.
- **“Contract Value”** means the notional or agreed value in a Contract.
- **“Credit Support Provider”** is any party who has entered into an agreement, such as a guarantee or security arrangement, in our favor to support your obligations under this Agreement.
- **“Deposit(s)”** represent funds that clients transfer or deposit into their Accounts with Alpex Trading.
- **“Electronic Messaging”** includes all forms of electronic communication used by us to communicate about our Online Trading Facility, including information on Transactions or Contracts conducted via our Electronic Services.
- **“Electronic Services”** refers to any online service provided by us, such as internet trading services that offer access to information and trading capabilities via internet, WAP, or electronic order routing systems.



- **“Electronic Trading Platform(s)”** means the online trading platforms made available by Alpex Trading for clients to place orders, access price data, market news, view real-time valuations of open positions, manage Accounts, and store historical data.
- **“Equity”** is the current capital value of an Account, calculated by adjusting the Account Balance with total open positions, 'Floating Profit/Loss,' and relevant 'Rollover Swaps.'
- **“Event of Default”** includes any of the default events listed in Clause 36 of this Agreement.
- **“Execution”** refers to the completion of client orders on Alpex Trading’s Electronic Trading Platform(s).
- **“Fund Manager”** is an individual or legal entity authorized by Alpex Trading to undertake transactions on behalf of the Client.
- **“FX Contract”** indicates a contract between Alpex Trading and its Client to exchange currencies at an agreed rate.
- **“Introducers of Business”** are financial institutions or advisors who may be remunerated by Alpex Trading or the Client for client referrals or advisory services provided to clients.
- **“Leverage”** allows trading with a smaller initial capital outlay (known as Margin) without paying the full value of a position upfront.
- **“Limited Power of Attorney”** is a document in which the Client authorizes a Fund Manager or representative to act on their behalf under this Agreement.
- **“Manifest Error”** refers to an obvious misquote by us or a related source, given the market conditions at the time an Order is placed.
- **“Market”** is any market, exchange, or place (physical or virtual) where Contracts are regularly executed.
- **“Market Rate”** denotes the rate Alpex Trading deems available for a specific Security in the Market, excluding manifest error.
- **“Market Rules”** encompass rules, regulations, customs, and practices of relevant exchanges or markets affecting the execution or settlement of transactions.
- **“Margin”** represents the necessary funds to support open positions in Transactions and Contracts within an Account.
- **“Normal Trading Size”** specifies the minimum and maximum Contract Quantity or Value considered appropriate by Alpex Trading for quoting live prices.
- **“OTC”** stands for Over-the-Counter transactions conducted outside an exchange.
- **“Order”** includes any authorization, request, instruction, or order provided by the Client to Alpex Trading.
- **“Position”** represents the long or short position held with Alpex Trading.
- **“Price Quote”** refers to bid/ask prices of instruments displayed on our Electronic Services platforms.
- **“Rollover Swap(s)”** refers to interest adjustments to the Client’s Account for Positions held overnight, including weekends and holidays.
- **“Stop Out Level”** is the Margin Level threshold that allows Alpex Trading to close open positions, calculated as Equity/Margin.
- **“Supported Financial Instruments”** are financial instruments for which Alpex Trading provides price quotations on its platform, including CFDs, spot or forward contracts for commodities, metals, financial instruments, currencies, and derivatives.
- **“System”** includes the computer hardware, software, network facilities, and other resources required to use an Electronic Service.



- **“Transaction”** is any transaction under this Agreement, including CFDs, forward contracts, options, or other derivatives involving commodities, securities, currencies, interest rates, or indices.
- **“Third Party Service Provider”** is an external provider contracted to supply a service or technology.
- **“Underlying Instrument”** is the asset or factor determining the value of a Contract, including equities, indices, commodities, currencies, or futures contracts.

Chapter B: Your Account(s)

8. Account(s)

Upon acceptance of your account application, we will establish an account in your name. You agree and warrant that all information provided to Alpex Trading is correct, accurate, and not misleading. You further commit to promptly inform us of any significant changes to this information, including updates to your contact details or financial status. Once your registration is approved, you will receive an email notification, and we will proceed with the setup and management of one or more accounts for you on our Electronic Services platform.

9. Currency of Account(s)

- 9.1.** You may open your trading account(s) in USD or in any other currency that Alpex Trading offers. Account balances will be maintained and calculated in the Base Currency selected for each account.
- 9.2.** All deposits made by you into your account(s) on our Electronic Services platform will be processed in the Base Currency of your account upon your request. If we receive any funds in a currency other than your account’s Base Currency, a currency conversion will be applied.
- 9.3.** When you request a withdrawal or refund from your account in a currency different from the Base Currency, a currency conversion will also be applied.
- 9.4.** We will not accept instructions to transfer funds from your account(s) to any third party.

10. Currency of Account(s)

- 10.1.** You may open your trading account(s) in USD or in any other currency that Alpex Trading offers. Account balances will be maintained and calculated in the Base Currency selected for each account.
- 10.2.** All deposits made by you into your account(s) on our Electronic Services platform will be processed in the Base Currency of your account upon your request. If we receive any funds in a currency other than your account’s Base Currency, a currency conversion will be applied.
- 10.3.** When you request a withdrawal or refund from your account in a currency different from the Base Currency, a currency conversion will also be applied.

11. Affiliates/ Introdurers of Business

If you were referred to Alpex Trading by an affiliate or business introducer, you acknowledge and agree that we may share fees and charges with partners, affiliates, business introducers, and agents in connection with transactions conducted on your behalf. Business introducers and agents are compensated based on a percentage of the spread, while partners and affiliates receive fixed fees. Details of these remuneration or fee-sharing arrangements are available upon request. If you would like further information regarding the fees and commissions paid to business introducers and other affiliates, please let us know, and we will provide additional details.

12. Deposits, Withdrawals, and Account Management

- 12.1.** For payment methods that incur processing fees, Alpex Trading reserves the right to pass these charges on to the client.
- 12.2.** Deposits must be made directly from the account holder’s name. We do not accept third-party payments. If we cannot verify that the funds originate directly from you, Alpex Trading reserves the right to reject or return these funds to the original sender, deducting any applicable transfer fees or charges. You may be



required to submit additional documentation in compliance with “Anti-Money Laundering (AML)/ Counter-Financing of Terrorism (CFT) Regulations” or other relevant rules.

12.3. Alpex Trading reserves the right to decline funds deposited by you or to cancel your deposits in the following cases:

- (a) if you fail to provide requested documents for identification, verification, or other regulatory requirements;
- (b) if there is suspicion that the submitted documents may be false or fraudulent;
- (c) if you are suspected of illegal or fraudulent activities;
- (d) if we are notified that your payment method, such as a credit or debit card, has been lost or stolen;
- (e) if there is a risk of chargeback;
- (f) if you deposit \$10,000 or more, or make over 10 separate deposits, and we are unable to verify your payment method.
- (g) In cases of canceled deposits, and provided that funds are not seized by a regulatory authority due to suspicion of money laundering or other legal concerns, your funds will be returned to the originating sender.

12.4. In the event of an account holder’s death, legal heirs wishing to withdraw remaining account balances must present official documentation issued by relevant government authorities in the deceased’s jurisdiction. Upon verification, Alpex Trading will, at its sole discretion, decide whether to allow such withdrawals.

12.5. Subject to this Agreement, applicable regulations, and any conditions relating to rebate schemes operated by us, funds may be withdrawn from your account provided they are not being used as margin or otherwise owed to us. Account verification and compliance with KYC procedures are required. Upon approval of your withdrawal request, Alpex Trading will process it and transfer funds to the same bank, card, or source used for deposits. Withdrawals are processed within 24 hours from Monday to Friday (excluding public holidays). Funds will be returned via the original deposit method.

Note: Some banks or credit card companies may take additional time to process payments, especially for currencies involving a correspondent bank.

12.6. Refunds are handled on a case-by-case basis, depending on the specific circumstances. Typical situations for refunds include:

- (a) unauthorized purchases made without your permission where fraud is confirmed;
- (b) purchases not delivered due to technical issues;
- (c) accidental purchases or changes of mind where no service was provided.

12.7. For withdrawal requests where there is NO trading activity record in Electronic Trading Platform(s), the following conditions apply:

- (a) For amounts up to \$1,000, a minimum of 0.01 lot must be traded;
- (b) For amounts over \$1,000, a minimum of 1 lot must be completed.

If these conditions are not met, partial or full withdrawals may be permitted only with a valid explanation, as part of our AML and Terrorism Financing compliance measures.

12.8. We may, without prior notice, convert:

- (a) any gains, losses, commissions, interest, or fees arising in a currency other than your account’s Base Currency;



- (b) any funds deposited or held by us on your behalf to cover obligations in a different currency, at our sole discretion.

Conversions will occur at a reasonable exchange rate selected by us, with an additional markup as deemed necessary.

12.9. All foreign currency risks arising from deposits, withdrawals, or our compliance with these Terms and Conditions are borne by you.

12.10. Alpex Trading is under no obligation to:

- (a) pay interest on credit balances in your account(s) or other funds held on your behalf;
- (b) account for any interest received on funds you deposit with us or that we hold on your behalf. You waive any rights to such interest, and acknowledge that Alpex Trading will retain any such interest as the beneficiary.

12.11. We reserve the right to set deposit/withdrawal limits and apply fees in our system at any time.

12.12. Cancelling Subscription in Copy Trading Services (Fund Manager Services) account

- (a) initiating a cancellation of subscription out from the Copy Trading Services account will result in the immediate closure of all open or floating positions within the account. This action is necessary to maintain the integrity of the Copy Trading Service and ensure consistent risk management for all parties involved.
- (b) the closure of floating positions upon a cancellation of subscription may result in realized gains or losses based on market conditions at the time of the cancellation. Alpex Trading shall not be liable for any loss incurred by you as a result of this action.
- (c) by requesting a cancellation of subscription out from the Copy Trading Service, you agree to indemnify and hold harmless the Alpex Trading from any claims, damages, or losses resulting from floating positions associated with the cancellation. You acknowledge that any impact on your trading account resulting from these closures is solely your responsibility.

13. Netting and Set-Off

13.1. This Agreement, along with all trades conducted under it, constitutes a single, unified agreement between you and Alpex Trading. Both parties acknowledge that any agreements or trades are entered into based on the understanding that they are part of a singular agreement.

13.2. Upon closing of open positions and/or your account under this Agreement, Alpex Trading may:

- (a) combine and consolidate any cash and funds we hold for you across all your accounts with us; and
- (b) set off the amounts as outlined below:
 - (i) any amounts owed by us to you, regardless of the basis or timing, including cash balances (if credit), unrealized profits, and any credit balance across accounts, even if those accounts have been closed;
 - (ii) any amounts you owe us, regardless of the basis or timing, including unrealized losses, interest, fees, charges, expenses, and any debit balances across accounts, even if those accounts have been closed.
- (c) You may also request that we exercise the above rights with respect to your accounts and/or closed positions. Once these rights are exercised, all payment obligations will be combined, resulting in either a net sum payable by you to us, or by us to you.



14. Client Money and Authorization

- 14.1.** Any funds you pay to Alpex Trading, or received by us on your behalf, will be held in an account with an approved bank, segregated from the Company's own funds. You acknowledge and agree that client accounts are not individually separated within this segregated account, meaning that your funds may be co-mingled with those of other clients. Alpex Trading is not liable for the insolvency or any act or omission by the banking institution holding these funds.
- 14.2.** Alpex Trading may permit a third party, such as an exchange, clearing house, or intermediary broker, to hold and manage all or part of your funds if:
- (a) the transfer is necessary for a transaction or contract you have entered into or intend to enter into with that third party; or
 - (b) the funds are needed to meet your collateral or margin obligations related to a transaction or contract.
- 14.3.** You authorize Alpex Trading to make deposits and withdrawals from your account on your behalf, including, without limitation, withdrawals to settle any transactions or contracts entered into under these Terms and Conditions, as well as for the payment of any amounts owed by or to you or by any third party under this Agreement.
- 14.4.** Any funds payable by us to you will be transferred directly to you and not to any other party.
- 14.5.** Alpex Trading reserves the right, at its sole discretion and without prior authorization from you, to set off any funds held on your behalf against any obligations you owe to us, and/or to merge any of your accounts held with us.
- 14.6.** You agree that Alpex Trading will not be liable for any default by any counterparty, bank, custodian, or other entity holding funds on your behalf or through which transactions are conducted. Furthermore, Alpex Trading is not responsible for any loss of your funds held by us unless such loss is a direct result of our gross negligence, willful misconduct, or fraud.

15. Unclaimed Monies and Assets

If any funds or assets remain in your account, or are otherwise held by Alpex Trading on your behalf, and these assets are unclaimed for at least six years following your last transaction with or through Alpex Trading, and if Alpex Trading determines in good faith that it is unable to locate you, you hereby irrevocably agree that such funds and assets will be considered abandoned in favor of Alpex Trading. These unclaimed assets may then be appropriated by Alpex Trading for its own use and benefit, and you waive any future claim to them. Consequently, any credits in your account will be written off, and your account relationship with Alpex Trading will be terminated.

16. Suspension and Termination

- 16.1.** You may terminate this Agreement and/or close your account by providing Alpex Trading with ten (10) business days' written notice. You agree that, following termination, Alpex Trading may, without further notice, close any or all of your open positions.
- 16.2.** Alpex Trading reserves the right to suspend or terminate this Agreement by providing you with ten (10) business days' written notice for any reason or no reason at all. However, Alpex Trading may immediately terminate the Agreement and/or your account, with written notice, if no open positions are held in your account at the time of termination. You agree that, upon termination, Alpex Trading may close any or all of your open positions without further notice. During any account suspension, Alpex Trading may restrict you from opening new positions, though it will not close your existing positions unless permitted by these Terms. This Clause does not limit Alpex Trading's rights to terminate or suspend the Agreement as provided elsewhere in these Terms.
- 16.3.** Upon termination of the Agreement, all amounts you owe to Alpex Trading will become immediately due and payable, including (but not limited to):



- (a) any outstanding fees, charges, and commissions;
- (b) any expenses incurred as a result of terminating this Agreement; and
- (c) any losses or expenses realized in closing transactions or settling obligations incurred by Alpex Trading on your behalf.

16.4. Termination of the Agreement does not affect any rights or obligations that may have arisen between you and Alpex Trading prior to termination. Additionally, any provisions intended to remain in force after termination will continue to apply.

16.5. If termination occurs, Alpex Trading will, as soon as reasonably practicable and subject to these Terms, return to you any funds or assets held in your account(s), after deducting applicable charges and any rights of set-off. If any of your accounts hold a negative balance, Alpex Trading has the right to set off the negative balance against any other account you hold. You are therefore encouraged to settle any outstanding debits as soon as possible.

Chapter C: Access of our Electronic Services

17. Terms to Access Electronic Services

17.1. To gain access to our Electronic Services, you must first be a registered client and have an account with Alpex Trading. Our Electronic Services are intended solely for your personal, non-commercial use, unless we have explicitly agreed otherwise in writing.

17.2. To use our Electronic Services, you will need to request a username and password from us. These credentials must be used each time you access the Electronic Services.

17.3. Regarding your username and password, you agree and undertake:

- (a) to maintain the confidentiality of your username and password;
- (b) not to disclose your username and password to any other individuals;
- (c) that Alpex Trading may rely on all instructions, orders, and other communications submitted using your username and password, and you will be bound by any transactions or expenses incurred on your behalf based on such instructions;
- (d) to notify us immediately if you become aware of any loss, theft, or unauthorized disclosure or use of your username and password.

17.4. If we suspect that unauthorized individuals are using your username and password without your knowledge, we may suspend your access to our Electronic Services without prior notice. Additionally, if we believe you have shared your credentials with others, we may terminate your access to our Electronic Services.

17.5. Access to our Electronic Services is provided “as is.” Alpex Trading makes no express or implied warranties, representations, or guarantees regarding the merchantability, fitness for a particular purpose, or any other aspect of the Electronic Services, content, documentation, hardware, or software provided. You may encounter technical difficulties while using the Electronic Services, including, but not limited to, failures, delays, malfunctions, software erosion, or hardware damage. These issues may arise from hardware, software, or communication link inadequacies, among other causes, potentially resulting in financial or data loss. Under no circumstances will Alpex Trading, any associated companies, or any employees be liable for any loss (including direct or indirect loss of profit or revenue), costs, or damages, including consequential, unforeseeable, indirect damages, or expenses incurred as a result of accessing, installing, maintaining, modifying, deactivating, or attempting to access our Electronic Services.

18. Mobile Access



Using mobile trading involves certain inherent risks, such as duplicate orders or instructions, delays in price updates, and other connectivity-related issues. Our mobile feature operates over public communication networks for message transmission. Alpex Trading will not be liable for any delays in price quotes or inability to trade due to network transmission issues or any circumstances beyond our direct control, including but not limited to mobile signal strength, cellular latency, or issues involving your internet service provider, phone service provider, or any other intermediary service provider. Additionally, some features available on our Electronic Services platform may not be accessible on the mobile version.

19. Intellectual Property

All rights to patents, copyrights, design rights, trademarks, and any other intellectual property (IP) associated with the Electronic Services, whether registered or unregistered, remain the sole and exclusive property of Alpex Trading or relevant third parties. These rights are protected by local and international intellectual property laws and treaties. You may not copy, interfere with, tamper with, alter, amend, or modify any part of the Electronic Services unless expressly permitted by us in writing. Additionally, you may not reverse compile or disassemble the Electronic Services, nor attempt or authorize any such actions, except where expressly allowed by law. Any lawful copies of the Electronic Services you make are subject to the terms and conditions of this Agreement. You must ensure that all trademarks, copyright notices, and restricted rights notices of licensors are reproduced on these copies. Furthermore, you are required to maintain an up-to-date record of all copies of the Electronic Services you create. Upon request, you must provide Alpex Trading with a report detailing the number and location of such copies as soon as reasonably possible.

20. Limitations on Investment Guidance and Professional Advice

- 20.1.** Our Electronic Services are NOT designed to provide legal, tax, or investment advice. All information provided on our Electronic Services is strictly for educational purposes and is not intended to serve as legal, tax, or investment guidance. No guarantee is given or implied regarding potential profits or income from any statements provided.
- 20.2.** You are solely responsible for assessing whether any investment, investment strategy, or related transaction aligns with your personal investment objectives, financial circumstances, and risk tolerance.

21. Accuracy of Information

- 21.1.** While we make every effort to ensure the accuracy of information provided on our Electronic Services, the content is subject to change without notice and is intended solely to help traders make independent investment decisions.
- 21.2.** Although reasonable measures have been taken to ensure the accuracy of the information on our Electronic Services, we do not guarantee its accuracy and will not be liable for any loss or damage arising directly or indirectly from the content, your inability to access our Electronic Services, or any delay or failure in the transmission or receipt of instructions through our Electronic Services.

22. Third-Party Service Providers (Research Content and Trading Tools)

- 22.1.** Our Electronic Services may include general news, commentary, trading tools, research reports, and financial market data.
- 22.2.** The content and tools may be provided by individuals or organizations that are not affiliated with us ("Third-Party Service Providers"). The sources of such third-party content are listed on our Electronic Services and are reproduced with the permission of the providers.
- 22.3.** Any information or material posted on our websites and Electronic Services platforms by Third-Party Service Providers solely reflects the views of those posting the information and does not represent the



views of Alpex Trading or our affiliates. Such information does not constitute a performance record, and past performance does not guarantee future results. We advise clients and potential clients to carefully review all claims and representations made by other traders, advisors, bloggers, money managers, and system vendors before making investment decisions.

IN NO EVENT SHALL ALPEX TRADING OR ANY OF OUR AFFILIATES BE LIABLE, DIRECTLY OR INDIRECTLY, TO ANYONE FOR ANY LOSS OR DAMAGE ARISING FROM OR RELATING TO THE USE, CONTINUED USE, OR RELIANCE ON ANY TOOLS, WEBSITES, NEWSLETTERS, AND/OR INFORMATION PROVIDED ON OUR ELECTRONIC SERVICES PLATFORMS.

- (A) We are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
- (B) You are solely responsible for any actions you take or choose not to take based on such data or information;
- (C) You agree not to use such data or information for any inappropriate or illegal purpose;
- (D) You acknowledge that such data or information is the property of Alpex Trading and/or, as applicable, the property of our Third-Party Service Providers, and you will not retransmit or disclose such data or information to third parties unless required by applicable law;
- (E) You agree to use such data or information only in compliance with all relevant laws, rules, and regulations.

22.4. While we strive to provide accurate and timely information to meet our clients' needs, neither we nor our Third-Party Service Providers guarantee the accuracy, timeliness, completeness, or usefulness of this content. Neither Alpex Trading nor any Third-Party Service Provider is responsible or liable for any content, including advertising, products, or other materials. Third-Party Service Provider content is offered solely for informational purposes, and both we and the providers disclaim any liability for content on our Electronic Services platforms. You agree to use this content at your own risk.

23. Hardware and Software Component

- 23.1.** You are solely responsible for your own hardware and software used to access our Electronic Services platforms, and you assume all risks related to the use and storage of information on your personal computer(s) through which you access these platforms.
- 23.2.** You are responsible for the installation and proper use of any virus detection or scanning software as required by us from time to time.
- 23.3.** Alpex Trading is not liable for any failure, damage, or destruction of your computer systems, data, or records, nor for delays, losses, errors, or omissions resulting from issues or mismanagement of telecommunications, computer equipment, or software.
- 23.4.** You agree not to transmit or expose Alpex Trading or our Electronic Services to any viruses, malware, or other harmful or inappropriate materials or devices, whether directly or indirectly.
- 23.5.** In cases where a transaction or contract is entered at prices that do not reflect the correct market rate due to an undetected programming error, bug, defect, or glitch in our Electronic Services or related software, resulting in mispricing, we reserve the right to cancel such transactions or contracts upon notifying you.
- 23.6.** Without prejudice to the above, Alpex Trading reserves the right to void from the outset or amend any terms of any order or transaction that contains or is based on an obvious or substantial error ("Manifest Error"), without seeking your consent. Alpex Trading shall not be liable to you for any actions taken in relation to such an error. If you have received funds from Alpex Trading due to a manifest error, you agree that these funds are immediately due and payable, and you will return them in full.



23.7. You may have the ability to download certain software from our Electronic Services platform. You acknowledge that we do not guarantee compatibility or uninterrupted operation of any software downloaded onto your computer, nor do we warrant that such software will be error-free or available at all times. Alpex Trading is not liable for any issues arising from the download or use of such software.

23.8. Any software downloaded from our Electronic Services platforms is intended solely for your personal, non-commercial use, unless expressly agreed otherwise in advance and in writing.

24. Technical Issues

While the internet and the World Wide Web are generally reliable, technical issues or other conditions may sometimes delay or prevent access to our Electronic Services platforms. You agree not to hold Alpex Trading, our agents, or any Third-Party Service Providers liable for any technical issues, including but not limited to system failures or malfunctions, communication line disruptions, equipment or software issues, difficulties with system access or capacity, high internet traffic demand, security breaches, unauthorized access, or other similar computer problems and defects.

Chapter D: Services

25. Services Provided

Upon your acceptance of the terms of this Agreement (as updated from time to time), Alpex Trading will fulfill its obligations concerning orders and related transactions. Transactions and/or contract executions are conducted through our Electronic Services platforms. By using our services, you consent to receive documents electronically, including via email and postings accessible through the Electronic Services.

As part of our services, we will make reasonable commercial efforts to provide you with the necessary information and technical resources to access and utilize our Electronic Services. Additionally, we offer market access and trade execution services ("Transactions") for supported financial instruments on a twenty-four-hour basis, except on official public holidays in the USA and Europe, and subject to the operating hours of relevant markets in London, the USA, and/or Asia.

26. Counterparty

When entering into a contract with Alpex Trading, the Company will act as the counterparty to the client. Alpex Trading reserves the right to act as either Principal or Agent for the contracts entered into between the Company and the client. In cases where Alpex Trading acts as an Agent, it will enter into a separate contract with its own counterparty.

The client has no right of recourse against Alpex Trading's counterparties, nor any rights over contracts between Alpex Trading and its counterparties.

27. Price Quote

We will provide you with price quotes for supported financial instruments via our Electronic Services. Each price quote is available for use in dealing instructions (such as Buy or Sell, or any other supported instructions) for a transaction or contract with a principal amount not exceeding a maximum leverage limit, as determined by us and published on our Electronic Services platform or otherwise communicated to you. You acknowledge that the prices and leverage we offer may vary from those provided to other clients and may be modified or withdrawn by us at any time, without prior notice or obligation to explain.

At our absolute discretion and without prior notice, we may immediately alter, withdraw, or decline to act on any published price quote or discontinue providing price quotes for some or all supported financial instruments, without any obligation to provide an explanation or justification.



Chapter E: Terms of Services

28. Dealing Instructions/Orders

- 28.1.** Instructions sent through the Electronic Services platform will only be considered received and valid once they have been recorded and confirmed by Alpex Trading to you through the platform.
- 28.2.** Alpex Trading is entitled to rely on any instructions given or purportedly given by you or any person acting on your behalf without further verification of the authenticity, authority, or identity of the person providing or appearing to provide such instructions.
- 28.3.** When Alpex Trading executes transactions with you, it may do so by either passing trades directly to its liquidity providers, a process commonly known as Straight Through Processing, or by matching trades with other traders on the Electronic Services platform.
- 28.4.** An order that instructs us to open a contract at a specified price will only be executed once that price level is reached, provided that your account has sufficient funds to cover the initial margin required for the trade.

29. Transaction Limits and Restrictions

- 29.1.** Alpex Trading reserves the right, but is not obligated, to establish limits and/or parameters to control your ability to place orders at its absolute discretion. These limits and parameters may be amended, increased, decreased, removed, or added by us at our discretion and may include, but are not limited to:
 - (a) restrictions on maximum order amounts and sizes;
 - (b) limits on our total exposure to you;
 - (c) controls over the prices at which orders can be submitted, including limits on orders that significantly deviate from the current market price when the order is placed;
 - (d) controls within the Electronic Services, including verification procedures to confirm that any order or orders originate from you; and/or
 - (e) any other limits, parameters, or controls we may be required to implement in accordance with applicable regulations.

30. Daily Rollovers of Contracts

When you hold a position overnight (excluding Futures CFDs), it will be rolled over to the next business day, resulting in either a Rollover Swap charge or a Swap benefit. The Rollover Swap rate varies depending on the applicable rate in the interbank market for the respective currencies or bullion, the duration of the rollover period, and the size of the position.

Swap charges and benefits will be reflected in the swap value column of your open contracts. If there are insufficient funds in your account, any amount due to us as a result of Swap charges will be considered a debt owed to us.

31. Corporate Actions and Events

- 31.1.** Corporate events include the following:
 - (a) Distributions by the issuer to shareholders of the underlying instrument, such as additional shares, other share capital, warrants, or rights that result in a dilutive effect on market value.



- (b) Stock splits and reverse stock splits, which change the number of shares owned and the share price. In a stock split, a firm multiplies the number of existing shares by a specified ratio (e.g., 1:2, meaning each existing share becomes two shares). For example, in a 1:2 split, shareholders' shares will double, but since the firm's market capitalization remains unchanged, the stock price will halve, maintaining economic equivalence.
- (c) In cases where an underlying instrument grants dividends (such as equity indices or stocks), a cash adjustment in the form of a swap will be made, reflecting the dividend paid to clients holding an open position in the underlying instrument.
- (d) Alpex Trading reserves the right, at its sole discretion, to remove or cease offering financial instruments when the issuing corporation of such instruments has filed for bankruptcy. The filing alone, regardless of liquidation status, may warrant the immediate delisting of the relevant financial instrument.
- (e) Takeovers and mergers (including spinoffs), depending on their terms, may result in cash adjustments similar to those for dividends.
- (f) Any other events of a similar nature that could have a concentrating or dilutive effect on the market value of the instrument.

31.2. When an instrument is subject to the corporate events described above, Alpex Trading will take appropriate action to adjust your trading account to account for the effect on the position, aiming to preserve the economic equivalence of the rights and obligations attached to your transaction or contract with Alpex Trading as of the event's ex-date (the day the instrument's price reflects the effect of the event). The Company may take the following actions:

- a. Adjust the size and/or number of orders as necessary to preserve, to the greatest extent possible, the economic equivalence of your open positions.
- b. If you have a pending order or a stop loss and/or take profit attached to your orders, Alpex Trading will aim to preserve, to the greatest extent possible, the equivalent rights and obligations of your transaction or contract immediately before the corporate event takes place.

32. Trading Confirmations and Account Statements

Alpex Trading will provide you with general account information through the Electronic Trading Platform and/or other Electronic Services. This account information includes confirmations with ticket numbers, purchase and sale rates, used margin, available margin for trading, statements of profits and losses, and details of current open and pending positions, as well as any other information required by applicable regulations. In the absence of a manifest error or clear inaccuracies, these confirmations are considered final and binding on you, unless you notify Alpex Trading within five (5) business days.

Chapter F: Margin Requirement

33. Margin

33.1. Margin is the amount of cash you are required to deposit with Alpex Trading to enter into transactions or contracts. The full value of the initial margin must be available in your account before a contract is opened. Margin requirements vary for different instruments and currency pairs, and this information can be accessed on our Electronic Services or Trading Platforms.

33.2. We may adjust the required margin and Stop Out Level at any time, at our discretion, in response to or in anticipation of factors including, but not limited to:

- (a) changes in volatility and/or liquidity of the underlying instrument or in financial markets generally;
- (b) economic news releases;



- (c) changes in your trading pattern with us;
- (d) changes in your credit circumstances; or
- (e) concentrated exposure in a particular underlying instrument.

33.3. We will notify you of any changes to the margin requirements on our Electronic Services platforms. Any increase in margin will be due and payable immediately upon notice to you. We are not obligated to provide additional time to allow you to deposit further funds to meet margin changes once notice is issued.

33.4. Alpex Trading may, at its sole discretion, temporarily require higher margin levels for placing new orders or opening positions on specific or all financial instruments in the following situations:

- (a) Prior to and/or during Friday market closures;
- (b) Prior to and/or during any other market closures for specific or all securities;
- (c) Prior to and/or during major news announcements;
- (d) Prior to and/or during anticipated abnormal market conditions or market disruptions.

This temporary increase in margin requirements may impact open orders or positions, and Alpex Trading will not be liable for any losses incurred due to margin insufficiency.

33.5. If at any time the Stop Out Level is reached, while this is not considered an Event of Default, we may (but are not obligated to) close some or all of your open contracts at our absolute discretion. Alpex Trading will not be liable for any losses you may incur due to the closing of open positions or the lack thereof.

34. Margin Risk Monitoring

34.1. You acknowledge that our Electronic Trading Platforms utilize automated risk monitoring. An automated margin call and Stop Out mechanism is in place to monitor the overall utilization of your available collateral to support the prevailing margin and cash funding requirements for transactions and/or contracts.

34.2. If the equity in your account falls to 50% of the margin level required to maintain your open positions, you will receive a "Margin Call" alert. It is recommended that you increase your equity to 100% or more if you intend to open new positions.

34.3. If the equity in your account drops below 25% of the required margin level to maintain your open positions, you will reach the "Stop Out Level." At this point, our Electronic Trading Platforms will begin automatically closing trading positions (starting with the least profitable positions) to restore the equity level above the Stop Out Level. Hedged positions in the account are also subject to margin requirements and the Stop Out mechanism.

Chapter G: Default

35. Event of Default

35.1. The following events constitute an Event of Default:

- (a) an insolvency event occurs in relation to you;
- (b) if you are an individual, you pass away or become mentally incapacitated;
- (c) you fail to provide required margin or other sums owed under this Client Agreement for any positions, or the margin held by us in respect of any open positions falls below our margin requirement;
- (d) you breach any obligation, warranty, or representation under this Client Agreement, or any information provided to us becomes untrue or misleading;



- (e) you knowingly take advantage of an incorrect price when trading with us, which a reasonable person would recognize as incorrect, or we determine that you have, or have attempted to, manipulate our Electronic Trading Platform or any other system;
- (f) any fees or other payments due to us are not paid in accordance with this Client Agreement;
- (g) whether or not any sums are currently owed, any cheque or other payment instrument is not honored on first presentation or is subsequently dishonored, or you have repeatedly failed to pay amounts owed to us on time;
- (h) you are not contactable, or you fail to respond to our notices or correspondence within a period deemed unreasonable by us;
- (i) we reasonably believe it is prudent to act in accordance with any relevant legal or regulatory requirement applicable to either you or us;
- (j) we consider there to be abnormal trading conditions;
- (k) we deem it necessary to protect our rights under this Client Agreement;
- (l) we are unable to quote prices in the products due to unavailable relevant market information for reasons beyond our control;
- (m) we believe you may be in breach of, or have failed to comply with, any applicable law;
- (n) any regulatory body or authority requests us to take action;
- (o) the aggregate of your order and all other orders for a contract exceeds the normal trading size;
- (p) we have not received, within ten days of a written request, all requested information in connection with this Client Agreement;
- (q) any restriction on your position size is, or is likely to be, exceeded.

35.2. In the event of an Event of Default, we may take any or all of the following actions:

- (a) immediately require payment of any amounts due to us, including margin;
- (b) terminate this Client Agreement;
- (c) close all or any of your open positions;
- (d) limit the size of your open positions;
- (e) refuse orders to establish new positions;
- (f) exercise our right of set-off;
- (g) impose new margin requirements on your trading account;
- (h) limit or withdraw any credit on your account;
- (i) suspend your account;
- (j) require you to immediately close out and settle positions in the manner we request;
- (k) combine, close, or consolidate any of your accounts and offset any amounts owed to, or by, us at our absolute discretion; or
- (l) retain any amounts owed to you by us against any contingent liability you may owe us, for as long as the contingency remains.



36. Commissions, Charges, and Other Costs

- 36.1.** You are required to pay Alpex Trading for the commissions and charges outlined in the commercial terms, as well as any additional fees agreed upon between Alpex Trading and you, whether these are in the commercial terms or otherwise.
- 36.2.** Alpex Trading reserves the right to amend the commercial terms from time to time, with notice provided where possible. You are responsible for regularly reviewing the commercial terms for updates and agree to be bound by these modifications.
- 36.3.** Notwithstanding the above clauses, Alpex Trading may require the following expenses to be paid separately by you, with notice:
- (a) any extraordinary disbursements arising from the client relationship (e.g., telephone, courier, and postal expenses) if you request hard copy confirmations, account statements, etc., which could have been delivered electronically;
 - (b) any expenses incurred by Alpex Trading due to your non-compliance with obligations under these Terms, including fees associated with reminders, legal assistance, and other related actions.
- 36.4.** Alpex Trading may receive remuneration from, or share commissions and charges with, its associates, liquidity providers, your Referral Partner, Fund Manager, or other third parties in connection with transactions executed on your behalf. Alpex Trading or any associate may benefit from commissions, mark-ups, or other remuneration when acting as a counterparty to a transaction.
- 36.5.** Unless otherwise specified in the Terms, all amounts due to Alpex Trading (or to Fund Managers, Referring Partners utilized by you) under the Terms will be deducted from any funds held by Alpex Trading on your behalf.
- 36.6.** If Alpex Trading receives or recovers any commission, fee, cost, or other amount related to your obligations under these Terms in a currency different from the currency in which it was originally due, whether through a court judgment or otherwise, you shall indemnify Alpex Trading and hold it harmless against any conversion costs or losses resulting from receiving the amount in a different currency.

37. Tax Matters

- 37.1.** Alpex Trading does not provide advice on tax matters related to its services. You are encouraged to seek independent tax counsel regarding the tax implications of the services provided.
- 37.2.** Should any changes in tax laws or regulations require Alpex Trading to withhold taxes owed or payable by you in connection with your transactions or account, Alpex Trading reserves the right to deduct these amounts from your account(s) or otherwise require you to pay or reimburse Alpex Trading for such payments.
- 37.3.** If you fail to comply with these requirements or provide false information, Alpex Trading reserves the right to terminate your account and liquidate any positions you hold with us.

Chapter I: Introducer of Business, Fund Managers and Third Party Service Providers

38. Introducers of Business, Fund Managers, and Third-Party Service Providers

- 38.1.** If you have been referred to Alpex Trading by an Introducer of Business, Fund Manager, or are using any third-party system, course, program, software, or trading platform provided by a Third-Party Service Provider, Alpex Trading is not responsible for any agreements or arrangements you may have with such parties, or for the lack thereof.
- 38.2.** Alpex Trading does not control, endorse, or guarantee the accuracy or completeness of any information, advice, or products you may have received, or may receive in the future, from an Introducer of Business, Fund Manager, or Third-Party Service Provider. You understand and acknowledge that such parties may



not be regulated by any government agency or regulatory authority. Alpex Trading does not endorse or vouch for their services. These third parties are not employees of Alpex Trading, and it is your responsibility to properly evaluate them before engaging their services.

- 38.3.** You acknowledge that your arrangement with an Introducer of Business, Fund Manager, or Third-Party Service Provider may lead to additional costs, as Alpex Trading may pay a one-time fee or regular commission to such persons or entities from your account.
- 38.4.** You understand that Introducers of Business, Fund Managers, and/or Third-Party Service Providers may be compensated on a per-trade basis for your trading orders that are held for more than one minute, with fees withdrawn from your account. However, no per-trade compensation is provided for trades held for less than one minute. This compensation may require you to incur a markup beyond the ordinary spread provided by Alpex Trading. You acknowledge and accept that frequent transactions may lead to significant cumulative commissions, fees, and/or charges, which may not necessarily be offset by any net profits from relevant trades. Alpex Trading acts solely as a custodian and principal broker and is not responsible for the amounts of commissions, fees, or charges paid by you.
- 38.5.** By engaging the services of an Introducer of Business, Fund Manager, or Third-Party Service Provider, you understand and consent that these parties will have access to your personal information held by Alpex Trading, including details of your trading activity. Additionally, you acknowledge that your Introducer of Business, Fund Manager, or Third-Party Service Provider may have been introduced to Alpex Trading by another third party who is partly compensated based on your introduction to Alpex Trading or your trading activity.

39. Managed Account

- 39.1.** At your request, Alpex Trading may permit a third party, selected by you, to act as your Attorney to manage your account. This authority may allow the Attorney to:
- (a) enter into, modify, and/or close transactions with Alpex Trading;
 - (b) set, edit, and/or delete all trading preferences related to the account;
 - (c) enter into any agreements with Alpex Trading on your behalf related to transactions on the account;
 - (d) communicate with Alpex Trading on your behalf regarding any complaints or disputes between you and the Company related to the account; and/or
 - (e) transfer funds between your account(s) and any other account you hold with Alpex Trading.
- 39.2.** If you wish to have your account managed by a third party, you must submit a Limited Power of Attorney (LPOA) in a form acceptable to Alpex Trading at its sole discretion. Alpex Trading, you, and the Attorney will be bound by these Terms.
- 39.3.** Alpex Trading reserves the right, at any time and in its sole discretion, to require you to manage your account directly. In such cases, you would need to revoke the authority granted to your Attorney and take all actions on your account yourself. Alpex Trading will notify you and the Attorney of this decision but is not required to specify its reasons.
- 39.4.** You agree to reimburse Alpex Trading for any loss, damage, or expense incurred due to:
- (a) Alpex Trading acting on an instruction from the Attorney that exceeds the authority granted in the Power of Attorney; or
 - (b) the Attorney's breach of any term in the Limited Power of Attorney.
- 39.5.** Subject to the authorization granted in the Limited Power of Attorney, Alpex Trading will allow the Attorney to transfer part or all of your funds back to your originating account.



- 39.6.** You authorize Alpex Trading to accept all instructions from the Attorney, whether oral or written, in relation to your account. Alpex Trading is not obligated to verify with you or any other party before acting on these instructions.
- 39.7.** You ratify and accept full responsibility and liability for all instructions given to Alpex Trading by the Attorney (and for all resulting transactions). You will indemnify Alpex Trading against any loss, damage, or expense arising from acting on such instructions. This indemnity applies regardless of the circumstances, Alpex Trading's knowledge, acts, or omissions related to other accounts, including the Attorney's. Additionally, this indemnity covers losses incurred by Alpex Trading in reversing erroneous instructions from the Attorney that resulted in transactions needing reversal to protect Alpex Trading, its clients, or market integrity.
- 39.8.** Alpex Trading hereby notifies you that the Attorney is not an employee, Fund Manager, or representative of Alpex Trading and does not have any authority to act on behalf of or bind Alpex Trading.
- 39.9.** Unless otherwise agreed in writing, Alpex Trading may communicate directly with the Attorney regarding your account. You consent to and agree that communications sent to the Attorney by Alpex Trading are considered received by you when received by the Attorney.
- 39.10.** By submitting a Limited Power of Attorney to Alpex Trading, you consent to and authorize Alpex Trading to disclose all information held regarding your account to the Attorney.
- 39.11.** You acknowledge and accept that Alpex Trading has the right, but not the obligation, to set limits, controls, parameters, and/or other restrictions on the Attorney's ability to use the Electronic Trading Platforms. You accept that if Alpex Trading does not apply any such limits or controls, or if these fail for any reason, Alpex Trading will not oversee or control instructions given by the Attorney. You accept full responsibility and liability for the Attorney's actions in such circumstances.
- 39.12.** If you wish to revoke or amend the authority granted under a Limited Power of Attorney, you must provide written notice to Alpex Trading. This notice will not take effect until Alpex Trading confirms the effective date. You acknowledge that you remain liable for all instructions given prior to the effective date and accept responsibility for any losses arising from transactions that remain open at that time.

Chapter J: Prohibited Trading Practices

40. Abusive Strategies, Arbitrage, and Abnormal Trading

- 40.1.** Internet connectivity delays and errors can sometimes result in prices displayed on the Electronic Trading Platform that do not accurately reflect market rates. The use of trading strategies that exploit such price discrepancies due to internet delays is commonly known as Arbitrage. Examples of abusive trading techniques include (but are not limited to):
- (a) fraudulent or illegal actions leading to the transaction;
 - (b) orders placed based on manipulated prices resulting from system errors or malfunctions;
 - (c) arbitrage trading on prices offered by our platform due to system errors; and/or
 - (d) coordinated transactions by related parties designed to exploit system errors or delays in system updates.
- 40.2.** Abnormal trading refers to high-intensity transactions or large trading volumes conducted within a very short timeframe. Short-term trading often does not benefit the customer due to significant handling fees and is typically not an effective investment strategy, as frequent transactions may not yield substantial profits. Such trades can affect the stability and efficiency of the trading system and the trading experience for other clients. To protect the interests of most customers, Alpex Trading does not permit abnormal trading practices. Examples of Abnormal Trades include (but are not limited to):
- (a) when 30% of trading volume's holding time is less than three minutes;
 - (b) when 30% of trading volume involves hedged positions established within three minutes;



- (c) use of a single trading account to manipulate multiple computers to create a misleading appearance of high-volume trading;
- (d) utilizing internet or computer delays to engage in repeated, intentional, or "malicious" trades with large lot sizes within three minutes, aiming to profit from platform inefficiencies rather than market movement;
- (e) use of software with artificial intelligence solely to gain an unfair advantage or exploit trading facilities;
- (f) use of software designed to negatively impact the performance of company servers, potentially affecting the quality of order execution for other clients;
- (g) arbitrage trading to exploit pricing errors or delays from liquidity providers;
- (h) hedging trades across different accounts held by different owners that appear to be coordinated organizational activities;
- (i) multiple accounts controlled by the same person, indicated by activity from the same or coordinated IP addresses;
- (j) Any indication or suspicion, at the Company's sole discretion, of trading activity involving a single high-volume trade or multiple smaller trades executed simultaneously or at nearly the same time, which collectively represent a subdivision of a larger trade during significant news or political announcements, will be classified as "News Trading."

News Trading refers to any trading activity conducted within 5 minutes before or after a currency-related fundamental news release, political event, or market announcement. This includes trades executed in the same base or quote currency pair and in the same direction, where such trading results in the account's inability to maintain sufficient equity to withstand a market movement of 1,250 points against open positions. Additionally, activity that abuses the Company's "negative balance protection," such as trading patterns designed solely for financial gain without genuine market interest or risk-taking, will also fall under this classification. These conditions are further assessed based on specific exposure thresholds, determined using the Company's leverage formula during high-impact news events.

*Essential Margin Reserve in Points Value is at the Company's Sole Discretion

$$\text{Maximum Total Position Lot Size Allowable} = \frac{\text{Account Balance}}{\text{Essential Margin Reserve in Points Value}}$$

The table below demonstrates how the maximum allowable lot size is calculated for different account equity levels for the currency pairs XAU/USD and EUR/USD:

Currency Pair	Account Equity (USD)	Essential Margin Reserve in Points Value	Maximum Total Position Lot Size Allowable	New Position (Within 5 min)	Existing Position	Total Position	Classification
XAU/USD	1,000	1,250	0.8 lot	0.47 lot	0.33 lot	0.8 lot	Acceptable
EUR/USD	1,000	1,250	0.8 lot	0 lot	1.8 lot	1.8 lot	Acceptable
XAU/USD	2,000	1,250	1.6 lot	1 lot	0.6 lot	1.6 lot	Acceptable
EUR/USD	2,000	1,250	1.6 lot	1.6 lot	0 lot	1.6 lot	Acceptable
XAU/USD	1,000	1,250	0.8 lot	0.8 lot	0.5 lot	1.3 lot	Unacceptable
EUR/USD	1,200	1,250	0.8 lot	0.2 lot	1 lot	1.2 lot	Unacceptable

*Note: Even if the total position exceeds the allowed limit, as long as there are no new positions opened within 5 minutes of a news release, you will not be classified as engaging in "News Trading."



- (k) This includes any risk-free profiting through the rebate scheme, such as trading patterns that indicate the client's primary intent is to gain financially from rebates without genuine trading interest or taking on market risk. For example, cases where most trading volume is structured to offset net losses in trading accounts with profits from rebates.

40.3. Alpex Trading reserves the right, at its sole discretion, to address any abusive, arbitrage, or abnormal trading activity on our Electronic Trading Platforms by taking actions including (but not limited to):

- (a) revoking completed transactions and any rebates awarded from those transactions;
- (b) making necessary corrections or adjustments to the accounts involved;
- (c) restricting access for involved accounts to streaming and instantly tradable quotes;
- (d) reclaiming any historical trading or rebate profits documented as being gained through abuse of liquidity during the client relationship;
- (e) terminating the client relationship and/or closing all involved accounts (including all other accounts held by the same account holder with us) immediately upon written notice; and/or
- (f) notifying any relevant third parties.

40.4. If Alpex Trading suspects, at its sole discretion, any form of arbitrage (including but not limited to risk-free profiting), abuse (including trading patterns solely intended for financial gain without genuine trading interest), internal hedging in coordination with others, policy abuse, fraud, manipulation, cashback arbitrage, or any deceitful or fraudulent activity, this will render all related transactions, profits, and losses invalid. In such cases, we reserve the right to close or suspend (temporarily or permanently) all of the client's trading accounts and cancel all transactions. The client will also be strictly prohibited from opening any new trading accounts or conducting further trades with Alpex Trading.

If a new account is opened due to any technical or human error, Alpex Trading reserves the right to close the account upon identification, nullify any profits or losses, and refund the original deposit amount, excluding any deposit or withdrawal charges.

Chapter K: General Provisions

41. Complaints Handling

Alpex Trading is committed to handling complaints fairly and promptly. You may submit a complaint by completing the appropriate form and following the channels provided on our website. We will promptly acknowledge your complaint in writing upon receipt. For further details about our complaints procedure, please contact us.

42. Processing of Personal Data

42.1. Alpex Trading acts as the data controller. By opening a trading account, you acknowledge and consent to the collection and processing of your personal data to fulfill our obligations under these Terms and Conditions and to manage our relationship with you.

42.2. Alpex Trading may, in certain cases, share your personal data with third parties to deliver services and enhance your trading experience, in accordance with applicable laws and our Privacy Policy. We will not disclose your personal data to third parties without your prior consent or a lawful basis to do so.

42.3. You acknowledge and agree that Alpex Trading may share information provided by you with other companies within our corporate group and associated companies to process and analyze your data to provide you with services.



42.4. If you have consented to the use of your personal data for marketing purposes, Alpex Trading may share this data with other companies in its group or selected external parties to provide information on products and services that may interest you.

42.5. Under certain circumstances, you have specific rights regarding your personal data:

- (a) **Request Access** – You can request a copy of your personal data held by us and verify its lawful processing.
- (b) **Request Correction** – You can request correction of any incomplete or inaccurate personal data, subject to verification.
- (c) **Request Erasure** – You can request deletion of your personal data when there is no valid reason for its processing. However, certain legal reasons may prevent us from complying with your request, which will be communicated if applicable.
- (d) **Object to Processing** – You can object to the processing of your personal data based on legitimate interests if you believe it affects your rights and freedoms. You may also object to data used for direct marketing. In some cases, we may have compelling reasons to continue processing your data.
- (e) **Request Restriction of Processing** – You can request suspension of data processing in specific scenarios, such as when verifying data accuracy, processing unlawfully, or when data is needed to establish or defend legal claims.
- (f) **Request Data Transfer** – You can request a copy of your personal data in a structured, machine-readable format for transfer to you or a third party. This right applies to automated data provided by consent or for contract performance.
- (g) **Withdraw Consent** – You can withdraw consent at any time where consent is the basis for processing. However, this will not affect the legality of previous processing, and it may impact our ability to provide certain products or services to you.

You are encouraged to read and acknowledge the Company's Privacy Policy, available online.

43. Risk Acknowledgement

43.1. You acknowledge, recognize, and understand that trading and investments in leveraged transactions and/or contracts:

- (a) are highly speculative;
- (b) may involve an extreme degree of risk; and
- (c) are suitable only for persons who can bear substantial losses exceeding their margin deposit.

43.2. You acknowledge and understand that:

- (a) due to the small margin required for high-leverage transactions, even minor price changes in the underlying instrument can lead to significant losses, potentially exceeding your investment and margin deposit;
- (b) certain market conditions may make it difficult or impossible to execute orders at specified prices;
- (c) any profit or loss arising from fluctuations in the value of the underlying instrument will be entirely your responsibility when you instruct us to enter into a transaction and/or contract;
- (d) you agree not to hold us responsible for any losses resulting from information or suggestions provided through our Electronic Services platforms, employees, associates, or representatives, unless gross negligence is involved;



- (e) Alpex Trading does not guarantee profits or freedom from loss in investment trading, and no such guarantees or representations should be expected from us, our associates, introducers, affiliates, or representatives.

43.3. Leveraged market trading carries high risk, and you should assess whether such trading is suitable for you, considering your experience, financial resources, objectives, and other relevant factors. You acknowledge having read and understood the risks associated with leveraged trading.

- (a) When you enter into foreign currency contracts with Alpex Trading, you are engaging in a privately negotiated transaction with us as principal. We may, in turn, engage in "back-to-back" transactions with associates or third-party counterparties and include a markup in the price quotes provided to you. Both parties are obligated to perform their respective duties under each transaction and/or contract in accordance with the terms.
- (b) Transactions in leveraged instruments carry high risk, as the initial margin may be small relative to the instrument's value. A small market movement can have a larger proportional impact on your deposited funds. You may lose your initial margin and any additional funds if the market moves against your positions. We reserve the right to liquidate positions without notice in the case of margin shortfall or if additional funds requested are not provided.

Alpex Trading may adjust leverage ratios at any time and on a case-by-case basis without notice, based on various parameters, including external events such as government announcements. Alpex Trading will not be liable for any loss arising from changes in leverage, even if it causes positions to close automatically or if your account is treated differently from others.

43.4. You will trade through our Electronic Trading Platforms, which carry risks associated with the hardware and software. System failures may result in orders not being executed as instructed or at all, and may prevent continuous access to position updates and margin requirements. We do not control signal strength, internet reception, equipment configuration, or connection reliability, and cannot be held responsible for communication failures, distortion, or delays when trading online.

43.5. Market conditions or certain market rules (e.g., instrument suspensions due to price limits or "circuit breakers") can increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. The usual pricing relationship between underlying instruments and the traded instrument may be disrupted, affecting the determination of a "fair" value.

43.6. Alpex Trading will not be liable for erroneous quotes or execution errors due to hardware, software, communication line failures, or inaccuracies in external data feeds provided by third parties. In the event of quoting or execution errors, we reserve the right to make necessary corrections or adjustments to affected accounts. Any disputes arising from such errors will be resolved at our sole discretion.

43.7. The transactions and/or contracts you enter into with us as counterparty are not traded on an exchange but in the over-the-counter (OTC) market, which is unregulated and lacks daily price movement limits (unless imposed by a government or central bank authority), valuation or settlement procedures, and financial requirements for participants. It may be challenging to liquidate a position, assess value, determine a fair price, or assess risk exposure. Before engaging in such transactions, familiarize yourself with applicable rules and risks.

43.8. Our Electronic Trading Platforms do not support negative prices for financial instruments. If the price of any instrument reaches zero (0) or goes negative, our platforms will close open positions at zero, and trading for the affected instrument will be suspended.

44. Representations, Warranties, and Covenants



44.1. Representations and warranties are personal statements, assurances, or commitments made by the client to Alpex Trading, which Alpex Trading relies on when engaging with the client. The client makes the following representations and warranties when entering into this Agreement and each time a transaction is placed or an instruction is provided:

- (a) If the client is an individual, they are of sound mind and over 18 years old;
- (b) The client is aware of the risks involved in trading each investment product with Alpex Trading;
- (c) The client or any person(s) acting on their behalf has the necessary authority, powers, consents, licenses, and authorizations and has taken all required actions to lawfully enter into and fulfill obligations under these Terms or to place any orders or instructions;
- (d) These Terms, as well as each transaction and associated obligations, are binding on the client and enforceable (subject to applicable principles of equity) and currently do not, and will not in the future, violate any regulation, order, charge, or agreement to which the client is bound;
- (e) No Event of Default has occurred or is occurring with respect to the client or any credit support provider;
- (f) The client complies with all applicable laws, including, without limitation, tax laws, exchange control requirements, and registration requirements;
- (g) Unless otherwise agreed upon in writing, the client acts as principal and is not acting on behalf of another person as agent or representative;
- (h) All information provided by the client to Alpex Trading (whether during account opening or otherwise) is true, accurate, and not materially misleading;
- (i) The client is willing and financially able to sustain a total loss of funds resulting from transactions;
- (j) The client has consistent and uninterrupted access to internet service and any email address provided during the account opening process;
- (k) The client complies at all times with applicable regulations concerning anti-money laundering, including identification requirements. If satisfactory identity evidence is not obtained within a reasonable period, Alpex Trading reserves the right to cease dealings with the client.

44.2. Covenants are promises to take specific actions. The client covenants to Alpex Trading as follows:

- (a) For the duration of this Agreement, the client will promptly inform Alpex Trading of any changes to the details provided during the account opening process, including changes in address, residency in a new territory or country, and any changes or anticipated changes in financial circumstances or employment status (including redundancy or unemployment) that could affect their business relationship with Alpex Trading;
- (b) The client will continuously obtain, comply with, and do all necessary actions to maintain all authority, powers, consents, licenses, and authorizations referenced in this clause (Representations, Warranties, and Covenants);
- (c) The client will promptly inform Alpex Trading of any Event of Default or potential Event of Default concerning themselves or any credit support provider;
- (d) Upon request, the client will provide Alpex Trading with any information reasonably required;
- (e) The client will take all reasonable steps to comply with all applicable laws and regulations concerning this Agreement.

45. Force Majeure Event

45.1. For the purposes of this Client Agreement, a Force Majeure Event refers to any event or condition beyond a party's reasonable control, directly or indirectly preventing or delaying the performance of any



obligations (other than payment obligations) under this Client Agreement. This includes natural disasters, industrial actions, and actions or inactions by government agencies. Examples of Force Majeure Events include, but are not limited to:

- (a) situations where, in our opinion, it is not possible to maintain an orderly market in our products for one or more underlying instruments due to circumstances beyond our control, such as strikes, riots, civil unrest, or infrastructure failures (e.g., power supply, communication, or other systems);
- (b) the suspension, closure, liquidation, or abandonment of any relevant market or underlying instrument;
- (c) the imposition of conditions, limits, or special/unusual terms in the relevant market or on underlying instruments;
- (d) the imposition of conditions, limits, or special/unusual terms by our hedging counterparties;
- (e) excessive movement, volatility, or loss of liquidity in the relevant markets or underlying instruments.

45.2. You acknowledge and agree that we may, at our reasonable discretion, determine that a Force Majeure Event exists or is imminent. If we make such a determination, we will notify you as soon as reasonably practicable.

45.3. If we determine that a Force Majeure Event exists or is likely to occur, we may (without prejudice to any other rights under this Agreement and at our sole discretion) take any actions deemed necessary or appropriate in the circumstances to protect your interests. Neither we, nor any of our directors, officers, employees, agents, or advisors, will be liable for any failure, hindrance, or delay in performing our obligations under this Agreement or for any actions taken or omitted in response to this clause.

46. Notices and Communication with the Client

46.1. Alpex Trading may notify, instruct, or communicate with the client via telephone, letter, fax, email, or the Electronic Services Platform, and the client agrees to be contacted through any of these mediums at any time. Alpex Trading will use the address, fax number, phone number, or email address provided in the client's account opening documentation or any updated contact details provided by the client.

46.2. Unless the client notifies Alpex Trading to the contrary in writing within five (5) business days of receiving any notice, instruction, or other communication (excluding Confirmations, Account Statements, and Margin Call Warnings), the client will be deemed to have acknowledged and agreed with its contents.

46.3. Any notice, instruction, or other communication will be considered properly given by Alpex Trading:

- (a) if hand-delivered, upon leaving it at the client's last known address;
- (b) if sent by post, to the address last notified by the client, on the next business day after mailing;
- (c) if given verbally over the telephone, immediately upon conversation with the client. If unable to reach the client, Alpex Trading may leave a message, and the notice or instruction will be considered given one (1) hour after the message is left;
- (d) if sent by fax, immediately upon a successful transmission report;
- (e) if sent by email, immediately after sending, provided no failed delivery confirmation is received; and/or
- (f) if posted on the company's website or Electronic Services Platform, as soon as it is posted.

46.4. The client is responsible for reading all notices posted on Alpex Trading's website and Electronic Services Platform promptly.

46.5. The client may notify Alpex Trading via letter, fax, or email, all of which constitute written notice. The client should use Alpex Trading's registered address, fax number, or email address as specified by the company.



46.6. Any notice from the client will be considered properly given:

- (a) if hand-delivered, upon leaving it at Alpex Trading's registered office;
- (b) if sent by post to Alpex Trading's registered address, upon receipt by the company;
- (c) if sent by fax, immediately upon a successful transmission report; and/or
- (d) if sent by email during business hours, one hour after sending, provided no failed delivery confirmation is received.

46.7. All communications between the client and Alpex Trading shall be in English. Alpex Trading may provide translations of the Terms, but the original English version shall be the only legally binding version. In cases of discrepancy, the original English version will prevail.

46.8. Alpex Trading shall not be liable for any delays in the client's receipt of communication once it has been dispatched, except in cases of the company's willful default, fraud, or gross negligence.

46.9. Alpex Trading may record all telephone conversations with the client, including those involving principals, agents, employees, or associates, at its discretion, with or without an audible warning tone. The client consents to the use of such recordings and transcripts as evidence in any dispute or proceedings involving the client or Alpex Trading. The client also understands that Alpex Trading may destroy these recordings following its established procedures and consents to such destruction.

47. Exclusions and Limitations of Liability

47.1. Nothing in these Terms shall exclude or limit any duty or liability owed by Alpex Trading to the client under applicable regulations. Beyond this, neither Alpex Trading nor its affiliates, directors, officers, employees, introducers of business, or fund managers shall be liable to the client or any third party for any losses, damages, costs, or expenses (including direct, indirect, special, incidental, punitive, or consequential losses, loss of profits, goodwill or reputation, data loss, loss of use of the Electronic Trading Platforms, business interruption, lost business opportunities, substitute costs, or downtime costs) arising from negligence, breach of contract, misrepresentation, or otherwise, incurred by the client under these Terms (including any transaction or a situation where Alpex Trading has declined to enter a proposed transaction), unless such loss arises directly from Alpex Trading's gross negligence, willful misconduct, or fraud.

47.2. Without limitation, Alpex Trading does not accept liability:

- (a) for any partial or non-performance of its obligations under these Terms due to causes beyond its reasonable control, including but not limited to breakdowns, delays, malfunctions, or transmission failures in communication or computer systems, industrial action, terrorism, natural disasters, acts or regulations of any governmental or supranational authority, or failure by relevant brokers, agents, custodians, sub-custodians, dealers, markets, clearing houses, or regulatory or self-regulatory bodies to fulfill their obligations;
- (b) due to any delay or change in market conditions before a particular transaction is executed;
- (c) for any loss suffered by the client resulting from the introduction of computer viruses, worms, software bombs, or similar items into the client's computer systems via the Electronic Trading Platforms, provided Alpex Trading has taken reasonable steps to prevent such occurrences;
- (d) for any actions taken by Alpex Trading pursuant to its rights under these Terms;
- (e) for any losses, costs, or expenses of any kind arising out of or related to the client's placement of orders or the execution of transactions with Alpex Trading;
- (f) for any adverse tax implications of any transaction whatsoever;
- (g) for any delay or change in market conditions before a specific transaction is completed; and



(h) for communication failures, distortions, or delays when using the Electronic Trading Platforms.

48. Governing Law and Jurisdiction

- 48.1.** This Agreement shall be governed by and interpreted in accordance with the laws of the St Vincent and the Grenadines, under the Office of the Registrar of Corporations.
- 48.2.** The courts of the St Vincent and the Grenadines shall have exclusive jurisdiction to resolve any dispute arising in connection with this Agreement, and both Alpex Trading and the client irrevocably submit to this jurisdiction.
- 48.3.** Nothing in this clause (Governing Law and Jurisdiction) prevents Alpex Trading from initiating proceedings against the client in any other country that may have jurisdiction, to which the client irrevocably submits.
- 48.4.** Regardless of the client's location, the client agrees to the service of legal process or any other documents related to proceedings in any court via registered mail to the client's last known address on Alpex Trading's records, or in any other manner permitted by the laws of the St Vincent and the Grenadines, the law of the place of service, or the jurisdiction where proceedings are initiated.

49. Controlling Language

- 49.1.** This Agreement, along with all other agreements and/or documents executed under its terms, shall be written and interpreted in English.
- 49.2.** If this Agreement is translated into any language other than English, the English version shall prevail and be the controlling version in the event of any discrepancies.