HF Markets (SV) Ltd

CLIENT AGREEMENT

Contents

Suite 305, Griffith Corporate Centre, P.O. Box 1510,
Beachmont, Kingstown, St. Vincent and the Grenadines
T. +44-2030978571
F. +44-2030978570
support@hfm.com
www.hfm.com

Suite 305, Griffith Corporate Centre, P.O. Box 1510,
Beachmont, Kingstown, St. Vincent and the Grenadines
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F. +44-2030978570
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1. Scope of the Terms

1.1 This client agreement (the "**Agreement**" and/or the "**Terms**"), including any schedules attached hereto, govern the relationship between **HF MARKETS (SV) LTD**, a company incorporated in St. Vincent & the Grenadines with Registration Number 22747 IBC 2015 (the "**Company**") on the one part and a legal or natural person (the "**Client**") on the other part with respect to the services the Company provides to them and their interactions with the Company, in accordance with laws of St. Vincent & the Grenadines.

1.2 By accepting the Terms, the Client forms a legally binding agreement with the Company. Any breach of the Terms may result in legal action if an out-of-court settlement is not sufficient to resolve any matter arising from or in connection with the Terms.

1.3 A glossary defining all capitalized terms is set out in the Meaning and Interpretation of Capitalized Terms section.

1.4 The Terms also include the *Account Opening Form* that the Client completes through the Website in order to become a Client.

1.5 The Terms are non-negotiable and take precedence over any other agreements, arrangements, or statements, whether expressed or implied, made by the Company, unless the Company, at its sole discretion, determines that a different context requires an exception.

1.6 Please note that additional documents and information available on the Website and accessible through http://www.hfm.com/, under the "Legal Documentation" section, form part of the Terms. These include, but are not limited to:

a) the *Order Execution Policy*, which outlines how trades are executed;

b) the *Risk Disclosure Notice*, which summarizes the key risks associated with investing in contracts for difference (the "**CFDs**") and any other products offered by the Company;

1.7 There are also other documents and information accessible on the Website and Trading Platform, which contain valuable information. These include:

a) the *Complaints Handling Procedure*, which outlines the process to follow if the Client wishes to file a complaint with the Company and explains how such complaint will be addressed;

b) the *Privacy Policy*, which details how the Company handles the information the Client provided;

c) various instructions, guides, and working examples.

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1.8 In accordance with applicable laws and practice of St. Vincent & the Grenadines, a contract may be legally binding on the parties through execution or signing by electronic means or distance communication without the requirement of a physical or “wet” signature.

1.9 For the Client protection and benefit, the Company strongly recommends that the Client carefully reviews the Terms, along with any other relevant documentation and information available on the Website, before opening an Account or engaging in any activity with the Company. If the Client has any questions regarding the Terms or any related matter, they are encouraged to contact the Company for clarification. The Client may also seek independent professional advice as deemed desirable or necessary.

1.10 The Company also advises that the Client retains a copy of the Terms for their records.

2. Meaning and Interpretation of Capitalized Terms

2.1 The following terms shall have the meanings set forth below and may be used in both singular and plural forms as appropriate:

“Account Detailed Report” means a statement of the Client’s trading account, including but not limited to Open Positions and cash deposits, at a specific point in time.

“Account Opening Form” means the form or questionnaire completed by the Client—either online via the Website and/or mobile application(s), or in hard copy—for the purpose of becoming a Client. This form enables the Company to collect, among other details, the information required for the Client’s identification, due diligence, and financial profiling, in line with applicable regulations.

“Active Wallet” means the Client’s personalised account maintained with the Company.

“Arbitrage” means the simultaneous or near-simultaneous buying and selling of the same or equivalent financial instruments across different platforms or accounts to exploit minor price differences or latency for riskless profit.

“Archived Account” means a Trading Account with no financial or trading activity, nor Pending Orders, for a set period of 60 (sixty) days as per clause 26 of the Terms.

“**Ask Price”** means the price at which the Company is willing to sell a CFD.

“Authorized Person” means a person authorised by the client under a power of attorney to give instructions to the Company in relation to the Account;

“Balance” means the total financial outcome in the Trading Account following the most recent completed transaction and any deposit or withdrawal activity, at any given time.

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“Bid Price” means the price at which the Company is willing to buy a CFD.

“Business Day” means any day when banks are open for business in St. Vincent & the Grenadines.

“Contract for Difference (‘CFD’)” means an agreement between two parties, generally identified as the buyer and the seller, whereby the buyer agrees to pay the seller the difference between the current value of the Underlying Asset and its value at the time the contract is entered into. If the difference is negative, the seller pays the buyer instead. A CFD is classified as a financial instrument.

“Client” means a natural or legal person accepted by the Company as such.

“Dormant Account” means an account that has had no financial or trading activity within a set period of six (6) months as per clause 27 of the Terms.

“**Dormant Fee**” means a recurring monthly charge applied to an Account that has been inactive for a continuous period of time.

“**Equity”** is calculated as (Balance + Floating Profit & Loss + Swap).

“Event of Default” has the meaning given in clause 42 of the Terms.

“**Floating Profit/Loss”** means the unrealized profit or loss of Open Positions calculated at the current prices.

“Force Majeure” means any event or circumstance beyond the reasonable control of the Company which prevents, hinders, or delays the performance of its obligations. Such events shall include, without limitation, telecommunications failures or disruptions, system outages or non-availability of the Company’s website or Trading Platform (including due to maintenance), war (declared or imminent), revolt, civil unrest, natural disasters, acts of government or regulatory authorities, statutory requirements, strikes, lock-outs, boycotts, blockades, or any other similar or dissimilar events beyond the Company’s reasonable control.

“Free Margin” means the funds not used as a guarantee to Open Positions, calculated as: Free Margin = Equity - Margin.

“**Hyperactive Trading**” means the execution of an excessive number of trading actions within a short period of time. This includes, but is not limited to, the frequent placement, modification, or cancellation of orders, as well as the submission of orders without sufficient available funds.

“Introducer” means a third person that introduces Clients to the Company.

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“**Limit Order**” means an order placed with a Company to buy or sell a set number of units at a specified price which is better than current quotes.

“**Margin”** means the funds necessary to maintain Open Positions, as determined in the *Spreads and Conditions Schedule*.

“**Margin Level”** means the ratio of Equity to Margin, calculated as: Margin Level = (Equity / Necessary Margin) x 100.

“Market Maker” means a person that continuously provides both buy and sell prices for a financial instrument in order to ensure market liquidity. By quoting prices at which they are willing to buy (bid) and sell (ask), market makers facilitate trading by being ready to enter into transactions with clients at any time. In doing so, they may hold positions and assume risk, earning a profit from the Spread.

“Market Rules” means the rules, regulations, and practices from time to time of any exchange, clearing house, or market involved in the conclusion, execution, or settlement of a transaction.

“Net Deposits” means the total amount a client has deposited minus the total amount they have withdrawn.

“**Open Positions”** means any transaction that has not been closed, such as an open long position not covered by the opposite short position and vice versa.

“**Order”** refers to a trading transaction executed on the Trading Platform by the Client.

“Partially Approved Client” means a Client who is allowed to deposit and trade before providing all of the required KYC documentation to the Company for his/her account to be Approved.

“**Pending Orders”** means an instruction from the Customer to the Company to open a position once the price has reached the level of the Order.

“Politically Exposed Persons (“PEP”)” means individuals entrusted with prominent public functions, including domestic, foreign, and international organisation PEPs, along with their family members and close associates.

“**Prohibited Conduct**” has the meaning set forth in Clause 10.12 of this Agreement.

“**Principal**” means the individual person or the legal entity which is a party to a transaction;

“Rebates” means the percentage of the Spread or commission charged to the Trading Account, depending on the Trading Account type and any Introducer agreement in place.

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"Restricted Jurisdictions" means the jurisdictions which the Company does not offer, provide, or facilitate its services where such services are restricted, prohibited, or otherwise are contrary to local laws or regulations. It is the Client's sole responsibility to ensure that they are acting in full compliance with the laws of their country of residence or the country from which they access the Company's services.

"**Spread"** means the difference between the Ask Price and the Bid Price.

"**Spreads and Conditions Schedule"** means the schedule of applicable Spreads, charges, Margin, interest, and other rates, which the Company may update periodically. It is available on the Website or can be provided upon request.

"Swap" means the funds added or deducted from the Trading Account due to the rollover of an Open Position to the next day. Swaps are applied daily or as specified by the Company in the Spreads and Conditions Schedule on the Website. For standard 5-day instruments, a 3-day Swap charge applies on Wednesdays. For 24/7 continuous trading instruments, Swaps apply on a continuous 7-day basis without a 3-day Wednesday charge.

"Trade Confirmation" means the notification sent through the Trading Platform to the Client, confirming the entry into a transaction.

"Trading Account" means the account opened by the Client for trading purposes, which is distinct from the Client's Account. A Client may open up to five (5) such Trading Accounts.

"Trading Platform" means any online trading platform made available to the Client by the Company for placing orders, requesting quotes for trades, receiving price information and market related news as well as having a real-time revaluation of the open positions, through the Internet.

"**Underlying Asset"** means the financial instrument (e.g., stock, futures, commodity, currency, index) that a derivative's price is based on.

"Website" means the Company's website: http://www.hfm.com/ .

2.2 'In writing or written' includes any form of electronic communication.

2.3 If there is any conflict between this Agreement and relevant Market Rules, the Market Rules shall prevail.

2.4 Unless specified otherwise, words and expressions starting with a capital letter in the Terms have a defined meaning.

2.5 References to a statute or statutory obligation include any amendments, re-enactments, or extensions.

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2.6 Any reference to a document (including any provided information) includes any amendments or updates to that document.

2.7 The term 'including' or 'includes' should be interpreted as including, without limitation.

2.8 The inclusion of sub-sections, clauses, or titles is for convenience and does not affect the construction of the Terms.

2.9 Bolded paragraphs, words, or phrases are for ease of reference; the Client should read the full Terms carefully.

2.10 References to a person in the Terms shall include legal and natural persons.

3. Commencement, Duration and Cancellation

3.1 The Client acknowledges and agrees that by completing and submitting the online Account Opening Form and clicking on the "I Accept" button, the Client signifies their approval of the Terms. For all Clients, this action confirms that the information provided in this account application form is true, accurate, and complete, and not misleading in any material respect. By selecting this checkbox, the Client agrees that their name(s), along with the date and time of submission, shall constitute a valid and binding electronic signature on behalf of themselves or the Company, as applicable.

3.2 The Terms will commence once the Company notifies the Client that they have accepted them as a Client (the "**Commencement Date**"). This indicates that the Client Account has been activated and that the Client has received the relevant Active Wallet ID credentials, following the completion of the Company due diligence process and the fulfilment of 'Know Your Customer' (the "**KYC**") requirements, along with any other necessary procedures.

3.3 The Client has the right to cancel the Terms by providing the Company with written notice within [14] days of the Trading Account ID activation. To exercise the right of cancellation, the Client needs to submit their notice electronically to support@hfm.com . This right is only available provided the Client has not engaged in any trading activity.

3.4 The Terms govern the provision of financial services and extend to any subsequent or ongoing activities of a similar nature carried out over time. Accordingly, the Client right to cancel under this clause is available only before they engage in any trading activity. Upon successful cancellation, and provided that no trades have been executed through the Trading Platform, the Client will receive a refund of any amounts transferred to the Company.

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3.5 If the Terms are not cancelled, they will remain effective until terminated, in accordance with the provisions set forth in the Terms.

3.6 If the Client is unsure about accepting these Terms, the Company recommends that they seek independent professional advice before proceeding.

4. Principal Capacity

4.1 The Company acts, at all times, as a Principal.

4.2 The Client acknowledges and agrees that they are also acting as a Principal and not as an agent, representative, trustee, or custodian for any third party.

5. Authorized Representation, Access Codes and Unauthorized Access

5.1 The Client shall notify the Company of the identity of any persons authorised to give instructions to the Company on behalf of the Client. Any such notice shall be in writing and shall set out the names and specimen signatures of the person or persons to be authorised.

5.2 Unless expressly agreed in writing or specifically authorized by the Client, the Authorized Representative shall not be considered a client of the Company, and the Company shall not be obliged to disclose any information relating to the Client or the Client's trading activity.

5.3 The authority of an Authorized Representative shall remain in effect until the Company confirms receipt of a written revocation notice from the Client. The Company shall not be liable for any loss, direct or indirect, resulting from the Client's failure to notify it of such revocation.

5.4 The Company shall be entitled to rely on any instructions received from the Client, any duly appointed Authorized Representative; or any person using the Client's access codes, as if such instructions were given directly by the Client, without further verification of authenticity or validity.

5.5 The Client is solely responsible for maintaining the confidentiality and security of their access codes and for ensuring that such codes are not disclosed to any third party.

5.6 The Company shall have no obligation to verify the identity of any person using the access codes and shall not be liable for any loss arising from unauthorized access, unless such loss results from the Company's gross negligence or wilful default.

5.7 The Client must notify the Company immediately upon becoming aware of any unauthorized use, disclosure, or compromise of their access codes or account information.

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5.8 The Client acknowledges that the Company is not able to detect unauthorized access where valid access codes are used.

5.9 The Company reserves the right, at its sole discretion, to suspend or revoke access to the Trading Platform for the Client and/or any Authorized Representative where it considers such action necessary to protect the security, integrity, or proper functioning of its systems or operations.

6. Execution Venue

6.1 The Client acknowledges that the Company is the sole execution venue for the Client trading activity under the Terms. While the Company may transmit the Orders for execution to third-party liquidity providers via an electronic communication platform, the Company remains the exclusive counterparty to the Client trades.

7. Range of Products and Services

7.1 The Company will provide the Client with access to trade a range of instruments in the form of CFDs (commonly referred to as "**Leveraged Products**") on an execution-only basis. The Client acknowledges that CFDs are derivative products, meaning the Client will not have ownership of any Underlying Asset. Additionally, the Client understands that there will be no physical delivery of any Underlying Asset. Detailed contract specifications for these instruments are available on the Website.

7.2 The Client may trade CFDs during the designated trading hours for each financial instrument, as outlined on the Website. Prices will be available on the Trading Platform during these hours, allowing the Client to place Orders accordingly. The Client should note that some instruments have specific trading timeframes, detailed in the contract specifications on the Website, which they are responsible for reviewing before trading. Any Company holidays affecting trading hours will be communicated via email or other channels, including the Website.

7.3 The Company also provides ancillary services such as dealing, order routing, advisory, or other services which the Company provides from time to time to the Client by remote access via the internet and which are subject to these Terms. For a comprehensive overview of these services, please visit the Website. The Client acknowledges that the trading terms and services have been explained to their satisfaction, and the Client confirms they have read, understood, and agreed to be bound by these Terms and any related legal documentation.

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7.4 The Company does not provide investment, financial, legal, tax, or regulatory advice. The Client acknowledges that they are solely responsible for assessing any transaction before trading and will not treat any opinions, materials, or analyses from the Company, its Introducers, employees, or related parties as advice or recommendation. By accepting the Terms, the Client also acknowledges that the Company does not offer investment research. Any market analysis provided is considered marketing communication and should not be interpreted as advice, a recommendation, or independent research.

7.5 The Company reserves the right, at its discretion, to suspend or withdraw all or any part of the products and services, either temporarily or permanently, at any time. The Client agrees that the Company has no obligation to provide a reason for such action.

7.6 The Company will provide its services to Clients in accordance with its policies and procedures, as long as it is not violating any legal obligations. There may be situations where the Company cannot explain why it refuses to provide services, especially if doing so would conflict with legal requirements. Examples of when the Company may refuse or stop providing services include, but are not restricted to, instances where:

a) the Company reasonably believes the Client is misusing its offerings (e.g., engaging in latency abuse or insider trading);
b) such action is required for regulatory reasons;
c) the Client uses inappropriate or defamatory language towards the Company, its employees, or partners (including Introducers); or
d) internal risk limits prevent the Company from accepting further Orders for specific instruments, except for closing existing trades/positions.

For more details, please refer to the *Order Execution Policy*.

8. Advertising

8.1 When the Company advertises or posts information related to third-party products or services:

a) the Company shall not be held responsible for any such products, services, or website content that is beyond its control;
b) the Company makes no representations, warranties, or guarantees regarding the accuracy, completeness, or correctness of any associated information, nor regarding the tax or legal consequences of any related transactions;

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c) such information is provided solely to assist the Client in making their own investment decisions and does not constitute investment advice or an unsolicited financial promotion to the Client;

d) if the document contains any restrictions regarding the individuals or groups it is intended for or may be distributed to, the Client agrees not to share it with those individuals or groups;

e) the Client acknowledges that the Company may have used the information in the document before it was shared and that the Company cannot guarantee the Client will receive this information at the same time as other Clients.

9. Restricted Jurisdictions & No-Solicitation

9.1 The information contained on the Company's website and in any related communications is not intended for distribution to, or use by, any person in a Restricted Jurisdiction. Nothing on the Company's website constitutes, or shall be construed as, a solicitation, offer, or recommendation to engage in any investment activity or to enter into any transaction with the Company where such activity would be unlawful. The Client accesses and uses the Company's services at its own initiative and risk.

9.2 The Company reserves the right, at its sole discretion, to refuse, suspend, or terminate services to any individual or entity where it reasonably believes that such individual or entity is located in, or acting on behalf of, a Restricted Jurisdiction, or where continued provision of services may result in a breach of applicable laws or regulations.

9.3 The Company implements appropriate measures, including but not limited to onboarding controls, verification procedures, and transaction monitoring, to prevent access to its services from Restricted Jurisdictions.

10. Client Acceptance Policy, Due Diligence and Prohibited Conduct

10.1 The prospective client acknowledges and understands that the Company is not obliged, nor required by any applicable laws or regulations, to accept them as a Client. The Company reserves the right to decline or refuse acceptance of a prospective client if it reasonably believes that doing so may pose a risk to the Company or if such acceptance would contravene the Company's *Client Acceptance Policy*. The Company is under no obligation to provide a reason for refusing to accept a prospective client.

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10.2 Upon receiving the Client's *Account Opening Form,* the Company will utilize the information and documentation provided to conduct any necessary inquiries, as it deems appropriate, in order to fulfil its legal obligations. Additionally, the Company will use the information to assess the suitability of establishing a business relationship with the prospective client. This may include, but is not limited to, identifying and verifying the identity of the Client, obtaining references from third-party databases, financial institutions, or the Client's employer. The Company will subsequently send a notice of acceptance to the Client, confirming their successful acceptance as a Client of the Company.

10.3 Upon completion and submission of the *Account Opening Form* along with all required identification and supporting documentation, the Company will notify the Client of the outcome of their application. The Company is under no obligation (and may be unable, due to applicable regulations) to accept the Client, open an account, or accept any funds from them until all documentation has been properly and fully submitted, and all internal checks (including, but not limited to, anti-money laundering and counter financing of terrorism checks and other assessments) have been successfully completed. Additionally, the Company reserves the right to impose additional due diligence requirements for certain Clients (e.g., those Clients residing in specific countries).

10.4 The prospective client may use electronic verification to complete their trading wallet opening. Only Clients who provide the necessary details of their ID documents are eligible to use this method. The required information for ID documents will be specified to the Client during the electronic verification process. Only Individual Accounts are eligible to utilize electronic verification.

10.5 In certain cases, either on a sample basis or if the Company has reason to believe further review is needed to meet legal or regulatory requirements, it may conduct additional searches through third-party information providers and databases (public or otherwise). The Client acknowledges that such inquiries may take place at any point during the relationship, and the Company expects the Client's cooperation in providing any additional information. Failure to do so may result in the termination of the relationship.

10.6 The Client is responsible for ensuring that the information and documentation they provide to the Company (including information regarding their knowledge, experience, financial situation or investment objectives) is true, accurate, complete and up to date at all times. The Company will rely on the information and documentation they have provided, both during the

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onboarding process and throughout the business relationship, unless the Company has reason to believe that the information is incorrect. If any of the information provided by the Client changes or becomes invalid, they must notify the Company in writing.

10.7 The Company reserves the right to close any Account opened by a prospective client that has not been approved and has remained pending for approval for a period of three (3) months.

10.8 Clients categorised as partially approved may deposit and trade prior to completing all KYC requirements. Limits for Partially Approved Clients will be applied as outlined in Client Area.

10.8.1 These limits include, but are not limited to:

a) maximum deposit amount;

b) use of specific payment methods for deposits;

c) number of Trading Accounts;

d) promotions;

e) tools;

f) other features offered by the Company;

g) specific time frame.

10.8.2 Partially Approved Clients are not permitted to withdraw any funds until they have submitted all their KYC documents, and their Account has been fully approved by the Company. Only individual and joint accounts are eligible for partial approval. PAMM accounts, HF Copy Strategy Providers and are not allowed to be partially approved.

10.9 The Client is permitted to register, open, and maintain only one (1) Active Wallet with the Company. The creation, operation, or control of multiple Trading Wallets by a single Client (whether opened under his/her own name, using variations of his/her personal details, or utilizing the identities of third parties) is strictly prohibited. Any violation of this policy will be treated as an Event of Default and may result in the immediate termination of all associated accounts, cancellation of generated profits, and voiding of any promotional bonuses.

10.10 Notwithstanding Clause 10.9, the Company may, at its sole discretion, permit the Client to register, open, and maintain more than one (1) Active Wallet, subject to prior written approval and any conditions the Company may impose. The Company reserves the right to revoke such approval at any time, and any misuse or breach of the imposed conditions shall constitute an Event of Default.

10.11 If the Client maintains multiple Trading Accounts and opens opposing positions across different Trading Accounts, the Company will not close these positions. The Client is explicitly notified

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that, unless manually closed, all such positions may be rolled over continuously, resulting in ongoing costs for each rollover.

10.12 The Client is strictly prohibited from engaging in, attempting to engage in, or facilitating any of the following conduct (collectively, the "**Prohibited Conduct**"):

(a) Provide false, inaccurate, incomplete, misleading, forged, or fraudulent information, documentation, or declarations (including but not limited to details regarding identity, proof of address, source of funds or source of wealth enquiries during onboarding or at any point during the business relationship for any reason or for the purpose of enabling the Company to comply with its legal or regulatory obligations;

(b) Open, maintain, or operate an Active Wallet or Trading Account under a false name, a variation of the Client's personal details, or utilizing the identity of any third party other than its own;

(c) Allow any third party (other than a duly appointed Authorized Representative acting in accordance with Section 5) to access, trade on, or otherwise operate the Client's Trading Account or Active Wallet;

(d) Fail or refuse to comply with any customer due diligence (CDD), enhanced due diligence (EDD), or periodic review requests made by the Company, or fail to provide satisfactory supporting documentation within the timeframe specified by the Company;

(e) Fund an account from, or requesting the withdrawal of funds to, any account, card, wallet, or payment instrument not held in the Client's own name, or utilize the Client's account to receive, hold, transfer, or transmit funds on behalf of any other person; and

(f) Engage in any conduct which the Company reasonably suspects to constitute money laundering, terrorist financing, sanctions evasion, tax evasion, bribery, corruption, fraud, or any other financial crime, or which would or may place the Company in breach of any applicable law, regulation, license condition, or requirement of any competent authority

10.13 Where the Company establishes on reasonable grounds, or reasonably suspects in its sole and absolute discretion, that the Client has engaged in any Prohibited Conduct specified under clause 10.12 above, the Company shall be entitled, without prior notice, to take one or more of the following measures:

(a) immediately suspend or restrict the Client's access to the Trading Platform, Active Wallet, and/or Client Area;

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(b) temporarily or permanently freeze all funds, balances, and assets held in any account of the Client with the Company;

(c) cancel, void, or reverse any or all trades, transactions, and Orders executed on or in connection with the Client's Trading Account;

(d) nullify, cancel, or reverse any and all profits, revenues, or financial benefits generated from, arising out of, or connected to the Client's trading activity during the period of such conduct, or throughout the duration of the business relationship;

(e) close the Client's Trading Accounts and Active Wallet, confiscate any profits resulting from or connected to the Prohibited Conduct; and/or

(f) treat such actions as and Event of Default and terminate this Agreement with immediate effect.

11. Internet and Electronic Trading

11.1 The Client acknowledges that the services are electronic in nature and understands there may be inherent risks, including potential delays or failures in communication beyond the Company's control.

11.2 As the Company does not control the signal power, reception, or routing via the internet or other electronic communication channels, nor the configuration of the Client's equipment or the reliability of its connection, the Company shall not be liable for any claims, losses, damages, costs, or expenses, including attorneys' fees, arising directly or indirectly from any breakdown or failure of any transmission, communication system, or computer facility belonging to the Company.

11.3 The Client is responsible for maintaining the confidentiality of all Active Wallet credentials and ensuring that third parties do not gain access to the Trading Platform. The Client will be held accountable for any transactions executed using their Active Wallet ID information, even if those transactions were not initiated by the Client.

11.4 The prices displayed on the Trading Platform are indicative at the time shown and they are subject to constant change. The execution price is the price confirmed to the Client on the Trade Confirmation (whether displayed on-screen or otherwise) after the order is executed. This execution price may differ from the price shown at the time the Order was placed. In the event of an erroneous price being used as the basis for any transaction, the Company reserves the right to amend or cancel the specific transaction.

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11.5 The Client acknowledges and agrees that, in the event a transaction is executed at a price that does not reflect the prevailing market price (a "**Mispricing**") due to an undetected programming error, bug, defect, glitch in the Trading Platform, or any related software, the Company reserves the right, in its sole discretion, to cancel or void such transaction.

11.6 The execution of Limit Orders on the Trading Platform is subject to the continuous availability of internet service for the duration that the Limit Order remains open. Additionally, the functionality of such orders is contingent upon compliance with the Company's applicable limits and any other applicable restrictions or thresholds established by the Company (whether or not disclosed to the Client). All such conditions must be satisfied for the Limit Order to be executed when the specified limit price is reached.

11.7 The use of any third-party products, services, or websites does not constitute an endorsement by the Company.

12. Access and Use of the Trading Platform

12.1 Trading Platform Access and Installation

12.1.1 The Client may download and install (where applicable) the Trading Platform software or use a web-based version of the Trading Platform (where available) and must ensure that it is accessible and operational at all times.

12.1.2 If the Company determines, at its sole and absolute discretion, that the Client has utilized software incorporating artificial intelligence analysis to gain an unfair advantage or exploit the Trading Platform, the Company reserves the right to inform any interested third parties of the Client's breach of this clause.

12.1.3 The Company further reserves the right to seize all profits and revenues generated, whether directly or indirectly, through such prohibited trading activities or through the exploitation of price latency and arbitrage. Decisions made by the Company regarding such fraudulent or unlawful trading activity shall be final and binding on all participants, and no further correspondence will be entertained.

12.2 Client Responsibility for Access

12.2.1 In addition to the above, the Client is solely responsible for ensuring continuous access to the Trading Platform whenever required and during times it is made available. This includes, but

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F. +44-2030978570
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is not limited to, maintaining a reliable internet connection, ensuring sufficient connectivity, and managing all devices necessary for accessing the Trading Platform.

12.3 Third-Party Trading Platform Disclaimer

12.3.1 The Trading Platform may have been developed by a third party independent of the Company. While the Company will use reasonable efforts, including conducting appropriate testing, to ensure the Trading Platform functions effectively for the purpose of delivering services under these Terms, it does not guarantee that the Trading Platform will be free from errors, bugs, or deficiencies.

12.4 Maintenance and Updates

12.4.1. The Company will make reasonable efforts to keep the Trading Platform and related systems updated and properly maintained. Maintenance activities, whether conducted by the Company or by any relevant third party, may involve shutting down, restarting, or refreshing servers, and could result in temporary inaccessibility or operational disruption of the Trading Platform. Where possible, such maintenance will be scheduled outside of trading hours; however, the Client acknowledges and accepts that this may not always be feasible. The Company shall not be liable for any losses—including financial losses or missed trading opportunities—arising from maintenance or actions/omissions by the Company or third-party providers. Maintenance may include, but is not limited to, the addition of new trading symbols or resolution of technical issues.

12.5 Availability and Limitations

12.5.1 While the Company will use best efforts to ensure the Trading Platform and related systems are available, the Client acknowledges that uninterrupted access cannot be guaranteed. Service availability may be affected by, including but not limited to:

a) technological failures or errors (e.g., internet connectivity issues) affecting access, whether caused by the Client, the Company, or third parties;

b) maintenance, repairs, updates, or other matters beyond the Company’s control.

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T. +44-2030978571
F. +44-2030978570
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The Company accepts no responsibility for the Client's devices or equipment used to access the Trading Platform, nor does it guarantee continuous availability of the Trading Platform.

12.6 Use of Artificial Intelligence Software

12.6.1 The use of any software or system that incorporates artificial intelligence and that the Company, in its sole and absolute discretion, determines is being used to gain an unfair advantage, manipulate, circumvent, or exploit the Trading Platform is strictly prohibited. If the Company determines, at its sole discretion, that such software has been or is being used, it reserves the right to take any and all necessary actions, including but not limited to:

a) blocking access to the Trading Platform;
b) suspending or revoking the Client's access credentials;
c) terminating the Client's Account;
d) seizing any profits or revenues generated directly or indirectly from such prohibited activities;
e) imposing additional fees on the Client; and/or
f) notifying any relevant third parties of the Client's breach of this provision.

The Company maintains and will continue to develop systems to detect fraudulent or unlawful use of its Trading Platform. Any disputes arising from such activity will be resolved by the Company, at its sole discretion, in a manner it deems fair and equitable to all parties. Such determinations shall be final and binding, and no further correspondence will be entertained.

12.7 Hyperactive Trading

12.7.1 If the Company determines, at its sole and absolute discretion, that a Client is engaging in Hyperactive Trading where such activity may place undue strain on the Company's trading systems and infrastructure and may adversely affect the stability, performance, or integrity of order processing services, it may without prior notice, suspend and/or terminate the Client's access to the Trading Platform.

13 Force Majeure

13.1 The Company shall not be liable to the Client for any failure, hindrance or delay in performing its obligations under these Terms where such failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. For events beyond the

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F. +44-2030978570
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Company's reasonable control, including those defined as Force Majeure additional measures may apply.

13.2 If the Company determines that a force majeure event occurred, without prejudice to any other rights of the Client under the account opening agreement, the Company may:

(a) Increase margin requirements; and/ or

(b) increase spreads; and/ or

(c) decrease leverage (Leverage is a ratio of amount used in a transaction to the required deposit); and/ or

(d) close out, in good faith, any open positions at a price that the Company considers reasonable; and/ or

(e) request amendments to any closed positions; and/ or

(f) suspend the provision of the Services to the Client; and/ or

(g) amend any of the content of the Agreement on the basis that it is impossible for the company to comply with it;

(h) suspend or modify the application of any or all terms of the Agreement to the extent that the force majeure event makes it impossible or impractical for the Company to comply with them; and /or

(i) take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients.

14 Price Quotes

14.1 To facilitate the timely provision of prices typically associated with speculative trading, the Company may rely on available pricing or market information that could subsequently be determined to be inaccurate. Such inaccuracies may arise due to specific market conditions, including, but not limited to, a lack of liquidity, suspension of an asset, or errors in data feeds from third-party information providers or quotes received from counterparties.

14.2 In circumstances where the Company has acted in good faith in quoting the price to the Client, and a trade has been executed based on such inaccurate information, the Company reserves the right to cancel the affected trade. Any such cancellation shall be executed within a

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F. +44-2030978570
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reasonable timeframe, and the Company will provide the Client with a clear explanation detailing the reason for the cancellation.

15 Instructions and Orders

15.1 The Client may give the Company oral or written instructions (which shall include instructions provided via the internet or by email as described below). The Company shall acknowledge the reception of the instructions orally or in writing, as appropriate.

15.2 The Company shall be entitled to act upon the oral or written instructions of any person so authorised or any person who appears to the Company to be an Authorised Person, notwithstanding that the person is not, in fact, so authorised.

15.3 Once an instruction has been given by or on behalf of the Client, it cannot be rescinded, withdrawn or amended without the Company's express consent. The Company may at its absolute discretion refuse any dealing instruction given by or on behalf of the Client without giving any reason or being liable for any occasioned loss.

15.4 The Client shall promptly give any instructions to the Company, which the Company may require of the Client. If the Client does not provide such instructions promptly, the Company may, in its absolute discretion, take such steps at the Client's cost, as the Company considers appropriate for its own protection or for protection of the Client. This provision is similarly applicable in situations when the Company is unable to obtain contact with the Client.

15.5 The Company shall not be liable for any loss, expense, cost or liability suffered or incurred by the Client as a result of instructions being given, or any other communications being made, via the internet. The Client will be solely responsible for all orders, and for the accuracy of all information, sent via the internet using the Client's name or personal identification number.

15.6 If the Company does not receive instructions from the Client to settle any open Contracts by the close of the Business Day, the Company is authorised (but not obliged) to transfer all said Contracts to the next business date (know as Rollover).

15.7 The Company may (but shall not in any circumstances be obliged) to require confirmation in such form as the Company may reasonably request if an instruction appears to the Company that such confirmation is necessary or desirable; or such instruction is to close an Account or remit money due to the Client.

15.8 In general, the Company shall act according to instructions as soon as practically possible and shall, as far as trading instructions are concerned, act in accordance with the Company's Best

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F. +44-2030978570
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Execution Policy. If, after instructions are received, the Company believes that it is not reasonably practicable to act upon such instructions within a reasonable time, the Company may defer acting upon those instructions until it is, in the Company's reasonable opinion, practicable to do so or notify the Client that the Company is refusing to act upon such instructions. The Company shall not be liable for any losses resulting from such deferral or refusal.

15.9 All instructions and Orders referred to in this clause and corresponding communications related thereto shall at all times be subject to clause 36 herein.

16 Trading Rebates

16.1 The Company may share Trading Rebate with its Clients, at its sole discretion and upon request of the Client. Trading Rebate is the percentage of the spread which is calculated based on the volume of trading transactions performed by the Clients and are applied to the Client's trading Account(s). The Clients can be informed on which of their trading accounts are subject to Trading Rebates through their client area.

17 Trade Cancellations and Closures

17.1 The Company reserves the right to:

a) Cancel trades due to insufficient liquidity, pricing feed errors etc;

b) Delete Pending Orders older than three (3) months;

c) Adjust or revoke trades based on arbitrage, prohibited trading, or fictitious pricing.

d) Cancel, close, or take any other appropriate action in respect of any trades opened, placed, or executed, or permitted to be opened, placed, or executed, by any third party other than the Client or the Client's authorised representative.

17.2 The Company reserves the right to amend or cancel any transaction where it has reasonable grounds to believe that such transaction resulted from a system discrepancy, technical glitch, or a breach of these Terms. In such events, the Company will make reasonable efforts to provide the Client with a notification of the action taken and the general basis for the cancellation.

17.3 Further details are available in the *Order Execution Policy*.

18 Leverage

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18.1 A Client may adjust the leverage of each Trading Account up to thirty (30) times via their Client Area. For changes exceeding thirty (30) times, the Client must submit a request to support@hfm.com . The Company reserves the right, at its discretion, to disable this option.

18.2 A Client may change the leverage on demo accounts as many times as desired.

18.3 A Client is not subject to any restrictions when increasing leverage.

18.4 A Client is permitted to decrease the leverage under the following conditions:

a) if the Margin is zero;

b) if the Margin is greater than zero and the Margin Level exceeds 100%.

19 Market Making

19.1 The Client acknowledges that, in certain markets, the Company may act as a Market Maker. Upon the Client's written request, the Company will disclose whether it may act as a Market Maker.

19.2 To provide swift pricing typically associated with speculative trading, the Company may rely on available price or information, which could prove inaccurate due to specific market circumstances. These may include, but are not limited to, a lack of liquidity, or errors in information feeds or counterparty quotes. If such an error occurs and the Company has acted in good faith when providing the price, the Company may cancel the trade, provided this is done within a reasonable timeframe, with a full explanation given to the Client for the cancellation.

19.3 The Client understands that, in CFDs where the Company acts as a Market Maker, the Company may hold positions contrary to the Client's positions, which could lead to potential conflicts of interest between the Company and the Client.

19.4 In markets where the Company acts as a Market Maker, the Client accepts that the Company is not obliged to provide prices at all times or to quote prices with a specific maximum Spread.

19.5 The Client acknowledges that the prices quoted by the Company include a Spread, which reflects the price at which the Company may have covered or expected to cover the transaction in a trade with another Client or a counterparty. The Spread represents remuneration for the Company and may not always be calculable for all transactions or explicitly stated at the time of Trade Confirmation.

19.6 Any commission costs, interest charges, or other fees incorporated into the Spreads quoted by the Company, when acting as a Market Maker, will impact the Client's trading results and may

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F. +44-2030978570
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negatively affect their performance, as compared to a scenario where such costs did not apply. For example:

a) If the Trading Account's Equity exceeds or is equal to 300,000 USD (or currency equivalent) and open trades exceed 50 lots, the Company reserves the right to adjust the leverage of the Trading Account to 1:75. The Client will be notified of this adjustment via email;

b) For active traders with numerous transactions, the cumulative costs, both visible and hidden, may be significant. The Client may need to generate substantial profits to cover these trading costs. In some cases, such costs may exceed the value of the Margin deposited. Typically, the lower the Margin rate, the higher the proportion of trading costs.

19.7 The Company is not obliged to disclose details of its performance or income from Market Making activities, including commissions, charges, or fees.

19.8 The Client understands that CFDs, which are products quoted by the Company while operating as a Market Maker, are traded over the counter (the "**OTC**"). Consequently, the implied, non-visible costs related to the Company's performance as a Market Maker may apply to any CFD.

20 Margin Deposits, Collateral, and Payment

20.1 The Client shall pay the Company on demand:

a) The sums of money required by the Company from time to time as deposit or as initial or variation Margin;

b) Any amounts that are due to the Company under a transaction, including sums needed to clear any negative Balance on any Trading Account;

c) Any amounts necessary to maintain a positive Balance in all Trading Accounts.

20.2 The Client shall promptly provide any money required under a transaction, in accordance with the terms of that transaction and any instructions issued by the Company, to enable the Company to fulfil its obligations under any corresponding transaction with a third party.

20.3 If the Client fails to provide any Margin, deposit, or other payable amount in accordance with the terms of any transaction, the Company may close out any Open Positions without prior notice to the Client and apply any proceeds to settle amounts owed to the Company.

20.4 Negative Balance Protection ("NBP") limits a Client's aggregate liability in respect of all CFD transactions to the total funds available across all trading accounts held by the Client with the

Company at the relevant time. Accordingly, a retail Client cannot lose more than the total funds available across such accounts.

Where, due to market conditions, the Client's overall position across all accounts results in a negative balance, the Company shall take reasonable steps to reset the net balance to zero as soon as reasonably practicable. NBP does not prevent the occurrence of negative balances prior to such reset.

In case one Trading Account has a Negative Balance, the Company reserves the right to merge, consolidate or combine any accounts of the Client with the Company.

The Company shall have the right, at its sole discretion, to aggregate and set-off balances across all accounts held by the Client for the purposes of applying this clause and managing its risk exposure.

Notwithstanding the above, the Company reserves the right, at its sole discretion, not to apply NBP, or to reverse its application, where it reasonably determines that the negative balance has arisen as a result of:

(a) abusive trading practices, including but not limited to Arbitrage, risk-free profit strategies, or exploitation of pricing errors, delays or system weaknesses;

(b) coordinated trading activity or arrangements across multiple accounts designed to circumvent the Company's risk controls;

(c) any act or omission by the Client that is not in good faith or is intended to exploit the Company's systems or services; or

(d) manifest error, technical failure or pricing inaccuracy which is subsequently corrected by the Company.

In such circumstances, the Company reserves the right to recover any negative balance from the Client and/or set-off such amount against any funds held in any account of the Client.

NBP shall not apply to Clients classified as professional clients or eligible counterparties, who may incur losses exceeding the total funds available across their account(s).

20.5 The Company reserves the right to return the funds deposited by the Client at any time, with or without reason.

20.6 If funds are incorrectly deposited into the Trading Account or withdrawn by the Client, the Company reserves the right to recover these funds either directly from the Trading Account in question or from any other Trading Accounts held by the Client with the Company. If there are Open Positions in the Trading Account, the Company will contact the Client via email to inform

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F. +44-2030978570
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them of the necessary actions to correct the situation and that any trades must be closed. Failure to comply may result in insufficient funds to maintain Open Positions, which could lead to the positions being stopped out. The Company will not be held liable for any resulting losses, direct or indirect, to the Client.

21 Trading Account Reporting and Trade Confirmation

21.1 The Company will provide the Client with a Trade Confirmation for all transactions entered into. Trade Confirmations will typically be available immediately after the transaction is executed via the Trading Platform.

21.2 An Account Detailed Report is accessible by the Client through the Trading Platform. By accepting the Terms, the Client agrees not to receive Trade Confirmations or Account Detailed Reports in printed form, except upon specific request.

21.3 The Client is required to verify the contents of each document, including those sent electronically by the Company. In the absence of a clearly identified error, such documents shall be deemed conclusive unless the Client notifies the Company in writing to the contrary within three (3) Business Days of receipt.

21.4 If the Client believes they have entered into a transaction that should have resulted in a Trade Confirmation or Trading Account posting, but has not received such confirmation, the Client must notify the Company immediately upon realizing they should have received it. If the Client fails to notify the Company, the transaction may, at the Company's reasonable discretion, be considered non-existent.

22 Trading Volume Limitation

22.1 The Company reserves the right to adjust the trading volume limitation for one or more instruments at any time, without prior notice. The volume limitation is applied on a per-Client basis and is detailed in the Client's Area under "Volume Conditions".

22.2 If the Client attempts to exceed the trading volume limit for any instrument, the request will be automatically declined, and an "Off quote" message will be displayed.

22.3 For additional details, the Client is advised to consult the *Order Execution Policy*.

23 Orders' Limitations and Restrictions

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F. +44-2030978570
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23.1 The Company reserves the right, at its sole discretion, to implement temporary trading limitations as part of its risk management and Trading Platform stability measures. These limitations may include, but are not limited to, the suspension of the ability to initiate transactions in specific instruments. Such measures are designed to protect Trading Accounts and preserve the integrity of the Trading Platform. The Company may review and revise these limitations in response to prevailing market conditions; however, it retains full discretion to extend or modify such limitations if deemed necessary to safeguard client interests and maintain platform stability.

23.2 During any period of trading limitation, Clients may continue trading in other available instruments and are permitted to close any Open Positions related to the affected instruments.

23.3 Clients acknowledge and agree that it is their responsibility to remain informed of any trading limitations or relevant updates published via the Trading Platform. The Company is under no obligation to issue individual notifications regarding these limitations, and any failure to do so shall not result in liability on the part of the Company.

23.4 The Company reserves the right to amend or cancel any Orders executed within a very short timeframe if the cumulative size of those Orders exceeds the maximum allowable order size limit.

23.5 At its sole discretion, the Company may require the Client to limit the number of Open Positions they hold at any given time and/or may restrict the Client to only entering closing transactions. Additionally, the Company may close or reverse one or more positions or transactions to maintain compliance with position limits imposed by the Company.

23.6 The Company may impose restrictions on the total value and/or number of transactions the Client can enter into on any given day, as well as limitations on the total value and/or number of Orders when using the Trading Platform.

23.7 Due to low liquidity and/or high volatility and widened spreads, the Company reserves the right to restrict the placing of pending orders around specific Economic Announcements.

23.8 Specifically, regarding Shares CFDs and Commodities CFDs, all Pending Orders will be automatically closed during market breaks. If any orders on these specific assets remain pending at the end of the day, they shall be automatically deleted following the daily market closure time.

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24 Arbitrage and Prohibited Trading Practices

24.1 Internet connectivity issues, delays, and price feed errors may occasionally result in a situation where the price displayed on the Trading Platform does not accurately reflect market rates. The Company strictly prohibits the practice of Arbitrage on the Trading Platform. Any transactions that exploit price latency or Arbitrage opportunities may be cancelled without prior notice. The Company reserves the right to make necessary corrections or adjustments to the Trading Account without prior notification. Trading Accounts that rely on Arbitrage strategies may be subject to the Company's intervention and approval of any Orders, at the Company's sole discretion. Any disputes arising from quoting or execution errors will be resolved by the Company at its sole and absolute discretion.

24.2 Any conduct, strategy, or pattern of trading which, in the Company's sole and reasonable discretion, is designed to eliminate, materially reduce, distort, or artificially manipulate market risk, or to exploit the Company's trading conditions, pricing, execution environment, leverage structure, margin framework, systems, or risk management controls, shall constitute Prohibited Trading Conduct and a material breach of these Terms and Conditions.

24.3 Without limitation, the following activities are strictly prohibited by the Client and/or the Company's Authorized Representative:

24.3.1. Risk Circumvention and Artificial Outcomes

a) Entering into offsetting, correlated, or opposing positions intended to create risk-free or near risk-free outcomes;

b) Structuring, maintaining, or unwinding positions in a manner designed to selectively retain profits while limiting or eliminating exposure to loss;

c) Engaging in any strategy that circumvents the intended risk profile of the account or the financial instruments offered.

24.3.2. Event-Driven and Timing Exploitation

a) Opening, closing, or modifying positions immediately before, during, or after high-impact market events (including economic announcements, market openings or closures, weekends, holidays, or low-liquidity periods) for the purpose of exploiting price gaps, latency, or abnormal spreads;

b) Systematically or repeatedly exploiting predictable market dislocations, delayed pricing updates, or execution inefficiencies.

24.3.3. Cross-Account and Coordinated Trading

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a) Hedging or offsetting positions across multiple accounts, whether held with the Company or with other brokers or financial institutions;

b) Coordinating trading activity between related parties, connected accounts, or third parties to achieve risk-neutral or risk-reduced outcomes;

c) Operating multiple accounts, devices, IP addresses, or identities for the purpose of circumventing trading restrictions, controls, or safeguards.

24.3.4. <u>Leverage, Margin, and Exposure Manipulation</u>

a) Utilizing excessive leverage or account structures to materially reduce or eliminate genuine market exposure;

b) Engaging in "all-in" or highly concentrated trading strategies involving a substantial portion of available equity or margin;

c) Maintaining margin levels deliberately close to minimum requirements to maximize exposure;

d) Withdrawing, transferring, or otherwise manipulating available funds, equity, or margin for the purpose of increasing effective exposure or circumventing risk controls.

24.3.5. <u>System, Pricing, and Execution Exploitation</u>

a) Exploiting pricing errors, stale quotes, latency, or system inefficiencies, including but not limited to "bad ticks";

b) Trading during periods of illiquidity, absence of pricing, or delayed data feeds to obtain execution at prices that do not reflect prevailing market conditions;

24.3.6. <u>Market Manipulation and Cross-Market Abuse</u>

c) Engaging in any form of market manipulation, whether directly or indirectly;

d) Placing, modifying, or executing transactions in external markets (including futures, options, or other derivatives markets) with the intent or effect of influencing, distorting, or moving the price of an underlying or related instrument;

e) Entering into positions with the Company while knowingly possessing the ability, intent, or reasonable expectation to influence the underlying market price in the near term;

f) Executing trades on the Company's platform (including CFDs or similar instruments) based on prior, simultaneous, or anticipated activity in related markets where the Client expects price movements resulting from their own actions or coordinated actions;

g) Engaging in any cross-market strategy designed to profit from short-term price movements caused directly or indirectly by the Client's own trading activity.

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24.3.7. Abuse of Errors, Mispricing, and System Deficiencies

a) Exploiting, attempting to exploit, or knowingly trading on any system error, technical malfunction, pricing error, latency issue, or data inaccuracy, whether within the trading platform or any related system;

b) Executing transactions based on incorrect, delayed, or erroneous price feeds, including manifest errors or misquotes;

c) Taking advantage of any calculation error, including but not limited to conversion errors (e.g. currency conversion, margin calculation, profit/loss calculation), swap/rollover miscalculations, or account balance discrepancies;

d) Entering into or maintaining positions with knowledge, or where it would be reasonably apparent, that a system defect, pricing anomaly, or calculation error exists;

e) Any conduct aimed at profiting from or relying on known or reasonably identifiable system deficiencies, defects, or operational errors.

For the avoidance of doubt, any profit, gain, or advantage derived from such errors or deficiencies shall be deemed invalid.

24.3.8. Abuse of Protections and Platform Features

a) Attempting to benefit from negative balance protection, pricing corrections, execution errors, system malfunctions, stop-out mechanisms, or similar features in a manner inconsistent with fair and bona fide trading;

b) Intentionally allowing positions to reach stop-out levels or extreme drawdowns as part of a trading strategy.

24.3.9. Arbitrage and Automation Abuse

a) Engaging in abusive, latency-based, or system-based arbitrage strategies designed to exploit pricing or execution inefficiencies;

b) Using automated trading systems (including Expert Advisors or APIs) in a manner that conceals, disguises, or obscures their origin, logic, or operational behaviour, including through masking technologies, hidden routing, or untraceable infrastructure.

24.3.10. Abusive or Bad Faith Conduct

a) Engaging in conduct resembling gambling, binary-style speculation, or any activity inconsistent with genuine market participation;

b) Any conduct which is, in the Company's determination, abusive, manipulative, opportunistic, deceptive, or undertaken in bad faith.

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24.4 The Client acknowledges and agrees that if the Company determines, at its sole discretion, that the Client has engaged in any of the aforementioned prohibited trading conduct, the Company may take one or more of the following actions without prior notice to the Client:

a) voiding, cancelling, or amending any trades or transactions;

b) correcting any pricing, calculation, or system errors;

c) reversing, adjusting, or reclaiming any profits or losses arising from such errors;

d) close positions on the Trading Account;

e) restricting or suspending the Trading Account access for an indefinite period;

f) conduct an investigation of the Trading Account;

g) impose a penalty fee on the Client equivalent to or greater than the amount of money resulting from the use of such prohibited techniques; or

h) close the Trading Account, confiscate any profits resulting from prohibited trading techniques, and return the original deposit(s) to the Client. If profits generated from prohibited trading have already been withdrawn, the Company may confiscate such profits from any related Trading Accounts to offset the difference.

24.5 In view of the above, please note that if the Company decides to close your Trading Account, you will be strictly prohibited from opening any new trading Account and trade with the Company. Nonetheless, in cases where you may successfully open a new Trading Account and trade with the Company due to any technical and/or human error, we reserve every right to immediately close your Trading Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

25 Swap-Free Trading Accounts and Islamic Accounts

25.1 The Company reserves the right, at its sole discretion and without prior notice, to impose additional commission fees on Open Positions across all instruments held within any Swap-Free or Islamic Trading Account. Such fees may include charges, applied per individual lot, in accordance with the applicable fee schedule available in the Client's Area under the 'Fees' section.

25.2 The Company may also impose additional commission fees, without prior notice, on ex-dividend payments related to all indices and shares instruments traded through a Swap-Free or Islamic Trading Account during ex-dividend periods.

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F. +44-2030978570
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25.3 Without prior notice, the Company reserves the right to apply additional commission fees on any Open Positions held for more than one (1) calendar month across all instruments within a Swap-Free Trading or Islamic Trading Account.

25.4 Clients with Swap-Free Trading Accounts are prohibited from maintaining Open Positions for durations the Company considers excessive, at its sole discretion. In such instances, the Company reserves the right to retroactively apply Swaps or equivalent storage fees to the affected positions.

25.5 Clients are solely responsible for monitoring and reviewing the Website—including but not limited to the *Spreads and Conditions Schedule* and rollover policy—to remain informed about the specific Swap-Free terms applicable to the Trading Accounts and relevant financial instruments.

25.6 The Company reserves the right, without prior notice and at its sole discretion, to revoke the Swap-Free status of any Trading Account or instrument at any time. In addition, where the Company determines or reasonably suspects that the Client is engaging in abusive use of the Swap-Free facility, including but not limited to structuring trades, position durations, or trading patterns with the intention of avoiding or artificially circumventing overnight financing charges (Swap avoidance), the Company may treat such activity as misuse of the Swap-Free arrangement. In such circumstances, the Company may take immediate action, including but not limited to the following:

a) removal of the Swap-Free status from any affected instrument(s) or Trading Accounts;
b) retroactive application of Swaps and/or other relevant fees to prior Swap-Free trading activity; and
c) termination of the Trading Accounts and confiscation of any profits derived from such trading activity.

25.7 Swap-Free status or Islamic storage fees is provided strictly at the Company's sole discretion and only for financial instruments explicitly designated by the Company as eligible for Swap-Free trading. If a financial instrument is not offered or explicitly specified by the Company as Swap-Free in the Terms and Conditions Schedule or on the Website, standard Swaps charges shall apply to all Open Positions in respect of that instrument, without exception.

26 Archived Accounts

26.1 Non-Cent Trading Accounts

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A Trading Account, that is not a Cent Trading Account, shall be classified as an Archived Account if any of the following administrative criteria are met:

- No financial (deposit/withdrawal) and/or trading activity (open/close orders) and no Pending Orders for a continuous period of 60 (sixty) calendar days;
- A Trading Account with no financial and/or trading activity for 60 (sixty) days shall be archived, and any Pending Order older than 90 (ninety) days shall be deleted;
- A Trading Account with no financial and/or trading activity for 60 (sixty) days and Pending Orders less than 90 (ninety) days, shall be archived when the said Pending Orders reach 90 (ninety) days and shall be deleted;
- A Trading Account with no financial and/or trading activity for 45 (forty-five) days and with Equity less than 1 USD shall be archived, and any Pending Orders shall be deleted.

26.2 Cent Trading Accounts

A Cent Trading Account shall be archived if any of the following administrative criteria are met:

- No financial and/or trading activity (excluding Pending Orders) for a period of 15 calendar days and the remaining Balance in the Cent Trading Account is less than 100 USc;
- A Cent Trading Account with no financial and/or trading activity for 30 days shall be archived, and any Pending Order shall be deleted.

26.3 Consequences of Archiving

The remaining Balance in a Trading Account which is Archived shall be transferred to the Client's Area before the Trading Account is officially archived. No maintenance fees will be charged for an Archived Account. The Company reserves the right to classify any Trading Account as Archived, regardless of the remaining Balance.

26.4 Restoration

An Archived Account is not considered a terminated trading account. A Client may request to restore an Archived Account by sending an email to support@hfm.com . Restoration is at the Company's sole discretion.

26.5 Variation of Archived Account Criteria

The Company reserves the right, at its sole discretion and without prior notice, to amend, update, or vary the administrative criteria, time periods, and thresholds set out in this Clause including but not limited to inactivity periods. Any such changes shall be applied in accordance with the Company's operational, risk management, or compliance requirements.

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F. +44-2030978570
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27 Dormant Accounts

27.1 Definition of Dormant Account and Distinction from Archived

27.1.1 An Account will be considered a Dormant Account if there is no financial (deposit/withdrawal) or trading activity (opening/closing orders) in the Account for a continuous period of six (6) months.

27.1.2 For the avoidance of confusion, an Archived Account (as defined in Clause 26) that remains inactive for a period exceeding six (6) months and has a positive balance will automatically transition to a Dormant Account and become subject to the fee schedule outlined in Clause 27.2.

27.1.3 Pending orders that have been cancelled in accordance with Clause 26 shall not be considered as orders for the determination of trading activity.

27.2 Dormant Fees and Charging Schedule

Dormant Accounts will be subject to a monthly Dormant Fee charged on the remaining balance until the balance is 0 (zero), as follows:

27.2.1 months - 1 year: a monthly Dormant Fee of 5 USD (or the equivalent amount of the base currency of the Account at the date of the charge).

27.2.2 1 year – 2 years: a monthly Dormant Fee of 10 USD (or the equivalent amount of the base currency of the Account at the date of the charge).

27.2.3 2 years – 3 years: a monthly Dormant Fee of 20 USD (or the equivalent amount of the base currency of the Account at the date of the charge).

27.2.4 More than 3 years: a monthly Dormant Fee equivalent to the previous year's monthly Dormant Fee plus 10 USD (or the equivalent amount of the base currency of the Account at the date of the charge) will be added for every additional year.

27.3 Application of Fees and Termination

The Dormant Fee is charged for the maintenance, administration, and compliance management of such Dormant Accounts. If the balance of the Account is less than the prescribed charges, the full remaining amount will be charged. There will be no charge if the balance in the Account is 0 (zero).

The Company reserves the right, at its sole discretion, to determine the timing and method of any notification regarding accounts classified as “inactive” or “dormant”.

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27.4 **Disclosure of Investigations**

27.4.1 In the event of account suspension, termination, restriction, or adjustment of trading activity due to suspected prohibited trading practices or breach of this Agreement, the Company shall, at its sole discretion, disclose the findings and or outcomes of such investigation.

27.4.2 For the protection of the integrity, security, and effectiveness of its risk management systems, the Company shall not be required to disclose proprietary information, including but not limited to internal monitoring systems, fraud detection methodologies, risk models, or detailed trade-by-trade analytical processes used to identify or investigate such activity.

27.5 **Miscellaneous**

The Company reserves the right to charge the Dormant fee retroactively for any month in which the Company had the right to charge it but did not for technical reasons. For any information regarding the closure of accounts, please contact the Company at support@hfm.com .

27.6 **Variation of Dormant Account Criteria**

The Company reserves the right, at its sole discretion and without prior notice, to amend, update, or vary the definitions, timeframes, fee amounts, and charging tiers applicable to Dormant Accounts as set out in this Clause. Any such modifications may be implemented in response to operational, regulatory, risk management, or business requirements.

28 Demo Accounts

28.1 A demo account is a type of virtual account designed to closely replicate a real trading environment based on actual market conditions. The Company offers this account type to both existing Clients and prospective clients to allow them to test their trading skills before opening a live Trading Account.

28.2 The Balance of a demo account can be adjusted by Clients and/or prospective clients, subject to the restrictions outlined in clauses 28.3 and 28.4 below.

28.3 A demo account Balance can be increased up to three (3) times per day, provided that each deposit is at least 10 USD (or the equivalent in the demo account's base currency). The maximum Balance of a demo account cannot exceed 10,000,000 USD (ten million US Dollars) or the equivalent in the base currency of the demo account.

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F. +44-2030978570
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28.4 A demo account Balance can be decreased up to two (2) times per day, provided that the amount removed is at least 5 USD (or the equivalent in the Demo Account's base currency) and does not exceed the demo account's available Margin.

28.5 The Demo Premium HFM account is valid for a period of sixty (60) days only.

28.6 It is important to note that inactive demo accounts will be automatically deleted after twenty-nine (29) days of inactivity, without prior notice to the Clients and/or prospective clients.

29 Conflicts of Interest and Inducements

29.1 The Client acknowledges and accepts that the Company, its Introducers, or other affiliated parties/entities may have interests, relationships, or arrangements that could be material in relation to any transaction executed under the Terms.

29.2 By entering into the Terms and accepting the Company's *Conflicts of Interest Policy*, which outlines the general nature and sources of potential conflicts, the Client expressly consents to the Company executing such transactions or providing related services without the need for prior disclosure of any specific conflict of interest.

29.3 The Company may pay and/or receive fees or commissions to/from third parties, provided that such benefits are intended to enhance the quality of the offers or services provided to the Client and do not compromise the Company's obligation to act in the Client's best interests.

30 Introducers, Rebates and Related Disclosures

30.1 The Client may be referred to the Company by an Introducer.

30.2 The Introducer shall be compensated for referring the Client to the Company in accordance with a written agreement between the Company and the Introducer. Such compensation may consist of fees, commissions, or other forms of remuneration and is typically based on factors including, but not limited to, the Client's trading volume and the number of Clients referred. Upon the Client's written request, the Company shall disclose further details regarding any compensation paid to the Introducer.

30.3 The Client acknowledges and agrees that, where the Client has been introduced to the Company by an Introducer, the Company may apply higher Spreads as a mark-up, the details of which are disclosed on the Website. The Client further understands that the Company may

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still pay fees or commissions to the Introducer even if no such mark-ups are applied. The Client acknowledges that these remuneration arrangements have been explained to their satisfaction, and they agree to be legally bound by these terms.

30.4 By accepting the Terms, the Client acknowledges and agrees to the following provisions concerning Introducer arrangements and associated Rebates:

a) The Client confirms their awareness that the Company may pay commissions to an Introducer based on the Client's trading volume;

b) Subject to an agreement between the Company and the Introducer, the Introducer may elect to share a portion of their remuneration with the referred Client through the Company's Rebate system. The percentage of the Rebate shared with the Client may be modified by the Introducer at any time without the need for prior consent from the Client;

c) It is understood and agreed that the Introducer is an independent third party and no ongoing legal or contractual relationship exists between the Introducer and the Client in respect of the Services provided by the Company. For all Clients, the Client acknowledges that the Company is not responsible for any private agreements or advice provided by the Introducer, and the Client agrees to hold the Company harmless against any claims arising from such third-party interactions;

d) Introducer Rebates are applicable solely to Clients referred to the Company by an Introducer and may be credited to any Trading Account opened by the referred Client with the Company;

e) Rebates represent a portion of the Introducer's commission, calculated on the basis of the referred Client's trading volume. These Rebates are credited to eligible Trading Accounts, and Clients can monitor their Rebate eligibility via their Client Area;

f) The Introducer may choose to fund a referred Client's Trading Account either manually or through an automated process. Rebates may be credited daily at midnight (server time), provided the accumulated Rebate amount exceeds USD 5.00;

g) Clients or Introducers may request a detailed breakdown of Rebates credited upon trade closure by contacting the Company via email at support@hfm.com;

h) The Client acknowledges that all Introducer Rebates are discretionary, and the Company reserves the right to terminate or amend this program at its sole discretion and without prior notice;

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i) The Client further acknowledges and confirms that:

- the Company is not responsible for any arrangements, terms, or agreements between the Client and the Introducer;
- additional costs may apply under any agreement with the Introducer, which may include commissions or fees paid by the Company to the Introducer;
- the Introducer may be granted 'view-only' access to the Trading Accounts of referred Clients, through one or more platforms, for the purpose of monitoring Trading Account activity;

j) The Client acknowledges that the Introducer is not an agent, employee, or representative of the Company and is not authorized to provide any guarantees or assurances concerning the Company or its services;

k) The Client understands and agrees that the Introducer is not authorized to provide investment advice;

l) If introduced by an Introducer, the Client acknowledges and agrees that:

- The Introducer is duly authorized to refer the Client to the Company;
- The Introducer may act on the Client's behalf during the account opening process, pursuant to a valid agreement between the Introducer and the Client. The Client acknowledges and agrees that the Introducer is not authorized to bind the Company or make any ongoing representations on the Company's behalf, and the Client remains solely responsible for all activity within their Trading Account; and
- The Client remains solely responsible for ensuring the accuracy and completeness of any information provided to the Company, either directly or through the Introducer.

31 Client Money, Deposits and Withdrawals

31.1 Client Money Safeguarding

31.1.1 The Company maintains designated omnibus accounts, referred to as the Client Money Accounts, for holding all Client funds. The Company also maintains separate accounts for its own operational funds, which is entirely distinct from Client funds.

31.1.2 Unless otherwise instructed in writing by the Client, the Company may, at its discretion, permit a third party—such as an exchange, clearing house, or intermediary broker—to hold Client funds. Such arrangements may be made when the Company:

a) executes transactions on the Client's behalf through or with the third party; or

b) transfers Client funds as collateral for transaction settlement, including initial margin requirements in derivative transactions.

31.1.3 The Client authorizes the Company to initiate deposits to and withdrawals from the Trading Account, including, without limitation, withdrawals to:

a) settle transactions executed under the Terms;

b) fulfil any financial obligations owed by or on behalf of the Client to the Company or to third parties.

31.1.4 Unless otherwise agreed in writing, any amounts payable by the Company to the Client will be credited directly to the Client's Trading Account.

31.2 Client Money Withdrawals

31.2.1 The Client may withdraw client money not used for margin coverage (i.e., Free Margin) from Top-Up, HFcopy, and PAMM Accounts without the need to close the said Trading Account. The Client acknowledges that they fully understand the nature and risks associated with margin trading and that such trading may result in losses exceeding the initial margin deposit. The Client accepts full responsibility for any resulting losses and agrees to promptly cover any deficit or shortfall in their account as and when required.

31.2.2 Withdrawals from Cent, Premium, Raw, Pro, and Pro Plus accounts are permitted provided the following conditions are met:

a) the withdrawal does not reduce the Trading Account's Margin Level below 150% on weekdays;

b) the withdrawal does not reduce the Margin Level below 300% on weekends or during periods of market volatility.

31.2.3 The Company reserves the right to reject a withdrawal request that:

a) does not comply with clause 32.2.2; or

b) is submitted with incomplete or unsatisfactory documentation.

31.2.4 Withdrawal requests will be processed within the timeframes indicated on the Website, under the 'Deposit and Withdrawal' section, upon receipt of the Client's withdrawal instructions. Once processed, the withdrawal amount will be deducted from the Trading Account Balance.

31.2.5 The Client agrees to bear any bank transfer fees incurred when transferring funds to their designated bank account. It is the Client's responsibility to ensure the accuracy

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F. +44-2030978570
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of all payment details provided. The Company shall not be held liable for misdirected funds resulting from errors in the provided information or deposits not made directly to the Company's bank accounts.

31.2.6 Any funds sent by the Client or on their behalf to the Company's bank account will be credited to their Trading Account on the value date of the received payment, net of any bank or intermediary charges. The Company reserves the right to verify the identity of the sender. If the sender is not the Client or Authorized Representative, the Company may return the funds using the original payment method.

31.2.7 Withdrawals must be made using the same method used to fund the Trading Account and to the same remitter. The Company reserves the right to:

a) decline a withdrawal request made via a particular payment method;

b) request additional documentation; and/or

c) require the Client to resubmit the withdrawal request using an alternative method. If the documentation remains unsatisfactory, the withdrawal may be reversed and the funds returned to the Trading Account.

31.2.8 The Client agrees to waive any entitlement to interest earned on client money held in the Company's bank accounts. Such interest may be used by the Company to offset administrative, banking, regulatory, or other costs. Notwithstanding the above, the Company may, at its sole discretion, choose to pay interest at a rate it determines.

31.2.9 In addition to administrative fees, the Client shall be held liable for the full amount of any unsuccessful chargeback. This liability extends to any and all additional charges or penalties imposed by the Payment Service Provider (the "**PSP**") or the card processor for the handling and processing of the unsuccessful chargeback claim. The Company reserves the right to deduct these costs directly from any of the Client's Trading Accounts.

31.3 <u>Withdrawal Request Cancellations</u>

31.3.1 The Company may cancel a withdrawal request for any of the following reasons:

a) the Client has not responded to a request for updated banking details, account statements, or other information/documentation within seven (7) days, or there are concerns of potential money laundering or financing of terrorism;

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F. +44-2030978570
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b) the Client submitted incomplete and/or inaccurate withdrawal information, in which case the Company will notify the Client of the reason for cancellation and request resubmission of accurate details;

c) the Client selected an incorrect withdrawal method, and the Company will cancel the request and ask the Client to use the appropriate method;

d) funds were requested to be refunded to an expired credit or debit card;

e) the card used to deposit funds has since been cancelled, lost, stolen, replaced, or does not support international refunds, in which case the Client must inform the Company accordingly, prior to submitting a withdrawal request, and provide a bank-issued letter confirming the above.

31.3.2 All refunds are final and cannot be reversed.

32. Card and Payment Processing Services

32.1 The Client acknowledges that card and payment processing services are provided by HF Markets Fintech Services Ltd and/or HF Markets (UK) Ltd, which are wholly owned by HF Markets Holdings Ltd. These entities bear no legal or regulatory responsibility concerning the Trading Account.

32.2 In cases where the Trading Account is classified as ‘closed’ or ‘terminated’ but retains a positive Balance, the Company reserves the right to cease treating the remaining funds as client money and to transfer such funds to its own account. Should the Client later submit a valid claim, the Company may return any owed amounts accordingly.

33. Charges and Taxes

33.1 By accepting the Terms, the Client acknowledges that they have read, understood, and agreed to the information outlined in the *Spreads and Conditions Schedule* available on the Website. This schedule sets out all applicable Spreads, charges, Margin requirements, interest rates, and any other applicable rates. The Company reserves the right, at its sole discretion, to amend the above, at any point in time. Any such amendments will be published on the Website, and it is the Client’s responsibility to remain informed of such changes throughout their relationship with the Company, particularly before and after placing any Orders.

33.2 The Company is entitled, but not obliged, to perform currency conversions in the following situations:

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F. +44-2030978570
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a) any realized gains, losses, option premiums, commissions, interest charges, or brokerage fees arising in a currency other than the Client's base currency (i.e., the currency in which the Trading Account is denominated) may be converted into the Client's base currency;

b) any cash currency deposit may be converted into another cash currency deposit for the purpose of executing a transaction involving an asset denominated in a different currency.

33.3 Currency conversions will be carried out at a reasonable exchange rate determined by the Company. The Company may apply a mark-up to such exchange rates, as disclosed in the *Spreads and Conditions Schedule*.

33.4 The Company may share commissions or charges with Introducers or other third parties or may receive remuneration from them in connection with transactions executed by the Company.

33.5 Upon reasonable request and to the extent feasible, the Company will disclose to the Client the amount of any commission, mark-up, mark-down, or other remuneration paid to Introducers or third parties.

33.6 The Client acknowledges that investing in financial instruments may be subject to tax liabilities depending on the jurisdiction in which they reside. Tax implications will vary based on the Client's individual circumstances. The Company does not provide financial or tax advice, and Clients are advised to seek independent tax advice if they are uncertain about any potential tax obligations.

33.7 The Client understands and agrees that the Company may debit their Trading Account to cover any tax payments arising from laws or regulations.

33.8 The Client further understands that certain transactions may trigger tax liabilities under various tax regimes, including but not limited to transfer tax, dividend tax, or withholding tax. Where applicable, such taxes or duties will be charged to the Client and debited from their Trading Account.

33.9 The Client acknowledges that the Company may request any information and/or documentation necessary for compliance with the Foreign Account Tax Compliance Act (the "**FATCA**") and the Common Reporting Standard (the "**CRS**"). The Client agrees to provide all required information and documentation promptly upon request.

33.10 By accepting the Terms, the Client expressly consents to the Company providing, whether directly or through third parties, any required information to tax authorities or other authorized bodies conducting tax audits or oversight. This includes any information obtained

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from the Client or related to the Terms and transactions, as well as any other information the Company holds that is relevant to the Client's Account.

34. Fraudulent Transactions, Chargebacks, and Associated Measures

34.1 Zero Tolerance for Fraud

The Company maintains a strict zero-tolerance policy for any form of fraud, including but not limited to credit or debit card fraud, identity theft, and unauthorized access or transactions. The Company will investigate all suspected fraudulent activity and reserves the right to pursue full legal remedies in accordance with applicable laws. This includes the recovery of direct and indirect losses, including legal, administrative, investigative, and operational costs, as well as lost income.

34.2 Fraud Detection and Monitoring

The Company employs advanced fraud detection systems to continuously monitor deposits, IP addresses, and account activity. Transactions identified as suspicious will be immediately flagged and may be cancelled along with any associated Orders. The Company also maintains an internal database of blacklisted users who are permanently banned from using its services.

34.3 Investigation of Suspected Fraud

34.3.1 The Client has the right to file a formal complaint if they suspect that a fraudulent transaction has occurred.

34.3.2 The Company will conduct a thorough investigation in response to any such complaint or upon detection of suspicious activity.

34.3.3 During the investigation, any deposit identified as potentially fraudulent will be marked as 'pending', and access to the Client's Trading Account may be temporarily restricted to minimize risk.

34.4 Chargeback Policy

34.4.1 The Company considers any chargeback to be fraudulent if the Client fails or refuses to cooperate in resolving a deposit-related issue.

34.4.2 If a chargeback is initiated—whether intentional or unintentional—the Client authorizes the Company to deduct an administrative fee of USD150.00 from their Trading Account to cover associated costs.

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34.4.3 The Client remains liable for the full value of any unsuccessful chargeback, including any additional fees imposed by payment service providers or card processors.

34.4.4 Unsuccessful chargebacks will incur a total fee of USD300.00, comprising a USD150.00 research fee and a USD150.00 administrative fee. By accepting the Terms, the Client consents to these fees being charged to their payment method or deducted from the Trading Account.

34.4.5 The Company reserves the right to deduct the amount in dispute from the Trading Account until the investigation is completed.

34.5 <u>Extended Consequences of Inconclusive or Fraudulent Chargebacks</u>

34.5.1 Inconclusive chargebacks will be referred to a licensed third-party collection agency, and the relevant credit reporting agencies may be notified. The Client acknowledges that such actions may adversely affect their credit rating for a period of no less than seven (7) years.

34.5.2 In these cases, the Company will not entertain settlement discussions and will demand full repayment.

34.5.3 The Company also reserves the right to report the Client to local law enforcement authorities and initiate legal proceedings in accordance with applicable laws.

34.5.4 Without prior notice, the Company may:

a) block the Client's access to its electronic systems and disable Active Wallet ID credentials;

b) terminate the Client's Trading Account in accordance with clause 44 of the Terms;

c) close any Open Positions, regardless of resulting profit or loss;

d) reverse any profits or revenues derived from prohibited or fraudulent activity;

e) seize funds associated with fraudulent transactions; and

f) inform relevant third parties, including regulatory bodies, payment processors, and legal authorities.

34.6 <u>Finality of Company Decisions</u>

The Client acknowledges and agrees that all decisions made by the Company in relation to fraud, chargebacks, or similar shall be final, non-negotiable, and irreversible.

35 Communications Between the Company and the Client

35.1 Communications may be made to the Client at such address, telephone, facsimile or email address notified from time to time to the Company for this purpose.

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35.2 Unless otherwise agreed in writing, all communications shall be made in the English language and shall be served by sending them through email, or by telephone, or posting on company's website. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information so provided.

35.3 Any notice/ communication sent to the Client by email shall be deemed to have been served when received at the destination site or the address advised by recipient to the sender to be its email address.

35.4 The Client shall ensure that at all times the Company will be able to communicate with the Client or his appointed representative by telephone, facsimile or email.

35.5 Communications may be made to the Company at the address and telephone number notified to the Client for this purpose and shall be considered to have been duly made only upon their actual receipt by the Company.

35.6 The Client may alter his/ her communication details by written notice to the Company.

35.7 The Company may from time to time communicate with the Client by any of the means of communication mentioned in Clause 35 for providing any kind of information including but not limited to information on any new feature on its platform, for any updates on the Company's website, for the provision of information on new products and/or new promotions and bonuses schemes and/or anything that in the Company's opinion might be of interest and assistance to its Clients. The Client consents and agrees to receive any of the information which the Company wishes to make available to the Client by accepting this terms and conditions.

36 Recording of Communications

36.1 The Company is required to maintain accurate records of all services, activities, and transactions carried out on behalf of its clients. Accordingly, the Company records all communications, including but not limited to incoming and outgoing telephone calls, emails, online chats, and other forms of electronic communication related to client transactions or instructions. This includes communications involving the reception, transmission, and execution of Orders, even if such communications do not result in the completion of a transaction.

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36.2 Recordings are maintained for regulatory compliance, internal monitoring, quality assurance, training purposes, and as evidence in the event of a dispute. These records are stored in a durable medium that allows for accurate playback or reproduction and protects against alteration or deletion. The Company may provide these recordings to regulatory or competent authorities without requiring further consent from the Client.

36.3 The Client acknowledges and understands the recording and storage of all telephone conversations, electronic communications, and meetings with the Company. The Client further agrees that such recordings may be used by the Company as evidence in any dispute or legal proceeding. This includes communications involving trade instructions or account-related matters.

36.4 While the Company endeavours to record all relevant communications, the Client acknowledges that technical limitations may result in certain communications not being recorded or stored. The Client agrees not to rely on the availability of such recordings.

36.5 The Company may record telephone conversations without issuing a warning tone, for the purpose of accurately documenting the material terms of transactions and other relevant details.

36.6 All recordings will be retained by the Company for the period required under applicable laws and regulations. The Client has the right to request access to such records by submitting a written request. The Company will comply with such requests in accordance with applicable regulatory obligations and internal procedures.

36.7 Instructions received from the Client during a telephone call will be considered final, binding, and duly authorized by the Client.

37 Advice and Provision of Information

37.1 No Investment Advice

The Client acknowledges and agrees that the Company does not provide investment advice in relation to CFDs, any other financial instruments, or the underlying markets. The Client is solely responsible for making their own investment decisions based on their own judgment and assessment as well as considering their individual circumstances, financial resources and risk tolerance. By instructing the Company to enter into any transaction, the Client confirms that they have conducted an independent evaluation of the transaction and understand the associated risks. The Client further affirms that they possess the necessary knowledge,

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experience, and, where appropriate, professional advice to assess the merits and risks of any transaction. The Company makes no representation regarding the suitability of any transaction and does not assume any fiduciary duty in its relationship with the Client.

37.2 Provision of Information

From time to time, the Company may, at its discretion, provide the Client with general information such as market commentary, news, research reports, trading signals, or other content through the Website, Trading Platform, email, or other means. The Client acknowledges and agrees that:

a) such information is provided solely for informational purposes and does not constitute investment advice, a recommendation, or a solicitation to engage in any transaction;
b) the Company does not guarantee the accuracy, completeness, or timeliness of such information and shall not be held liable for any reliance placed on it;
c) any opinions expressed reflect the judgment of the Company at the time of publication and may be subject to change without notice;
d) the Company may have acted upon the information before it is made available to the Client and does not guarantee simultaneous distribution to all clients;
e) where information is subject to distribution restrictions based on jurisdiction or recipient category, the Client agrees not to disseminate such content in breach of those restrictions.

37.3 Change of Information

The Client understands that all information, including market commentary, research, and other materials provided by the Company, may be amended or withdrawn at any time without prior notice.

38 Confidentiality

38.1 The Company shall treat all information received from the Client as confidential and shall take reasonable steps to ensure its protection. Such information may be disclosed only to the Company's employees, Introducers, consultants, advisors, and service providers who require access to this information for the purpose of fulfilling the Company's obligations under these Terms. This includes any third parties, whether located within or outside St. Vincent & the

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F. +44-2030978570
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Grenadines, involved in facilitating transactions, such as the processing of payments via credit/debit card, provided that such parties are also bound by confidentiality obligations.

38.2 The Client acknowledges and agrees that the Company may disclose confidential information if required to do so by applicable law, regulation, court order, regulatory authority, or relevant Market Rules. Such disclosure may be made without prior notice to the Client.

38.3 The Client is equally responsible for maintaining the confidentiality of all information and correspondence relating to their dealings with the Company. The Company shall not be liable for any unauthorized access to such information where the breach of confidentiality arises from:

a) information stored, retained, or otherwise held by the Client;
b) information transmitted by the Client to any third party, whether electronically or otherwise; or
c) information transmitted by the Company to the Client and/or the Authorized Representative, whether electronically or otherwise.

39 Representations and Warranties

39.1 The Client represents and warrants that:

(a) By accessing the Company's website and/or applying to open an account, he is not a resident of a Restricted Jurisdiction and that he will not use the Company's services from within such jurisdiction;

(b) He does not have any legal disability with respect to, any law or regulation and is not subject to any law or regulation which prevents its performance of the Terms or any transaction contemplated by the Terms;

(c) all documents submitted to the Company during the trading wallet opening process or throughout the business relationship are authentic, accurate, and valid.

(d) He has obtained all necessary consents and approvals and has full authority to enter into and perform his obligations under these Terms; where the Client is a company, it is duly incorporated, validly existing, and has obtained all necessary corporate or other authorisations in accordance with its constitutional documents;

(e) sums, investments or other assets supplied by the Client for any purpose, subject to the Terms, at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by the Client;

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(f) He/It is in compliance with all laws to which he/it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements; and

(g) the Client has read and fully understood the Terms;

(h) the Client is the individual who has completed the Account Opening Application Form or, if the Client is a company, the person who has completed Account Opening Application Form on the Client's behalf is duly authorised to do so;

(i) all actions performed under the Terms will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;

(j) the Client funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing that contravenes applicable Anti-Money Laundering (AML) or Counter-Terrorism Financing (CFT) laws or regulations of any jurisdiction;

(k) the Client has chosen the particular type of service and financial instrument, taking his total financial circumstances into consideration which he considers reasonable under such circumstances;

(l) the Client should inform the Company prior to opening an account and throughout the business relationship in a case of being a PEP or is related or is a close associate to a PEP;

(m) the Client should inform the Company prior to opening an account and throughout the business relationship if he has been convicted of a crime or have any outstanding criminal charges pending against him;

(n) there are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion.

(o) all funds deposited are solely owned by the Client, free of liens, charges, pledges, or encumbrances;

(p) such funds are not derived directly or indirectly from any illegal activity or source;

(q) the Client is acting solely on their own behalf unless otherwise disclosed and substantiated by appropriate documentation;

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39.2 The Client represents and warrants that the above representations and warranties shall be applied for any future instructions and/or transactions provided by the Client for the duration of his business relationship with the Company.

40 Indemnity and Limit of Liability

40.1 The Client shall indemnify the Company and keep the Company indemnified at all times against all losses, expenses, costs and liabilities of any kind or nature which may be suffered or incurred by the Company:

(a) As a direct or indirect result of any failure of the Client to perform any of his obligations under the Terms; and/or

(b) In relation to any instruction given to the Company by an authorised representative of the Client; and/or

(c) In relation to any instruction, which appears to the Company to be given by an authorised representative of the Client; and/or

(d) Where the Client and/or the authorised representative of the Client and/or any person which appears to the Company to be an authorised representative of the Company, has provided false and/or misleading information for any transaction.

40.2 This indemnity shall survive the termination of this Terms.

40.3 The Company shall not be liable for:

(a) any loss, expense, cost or liability of any kind or nature suffered or incurred by the Client unless such loss, expense, coilability's or liability of any kind or nature is suffered or incurred as a result of the Company's gross negligence and/or fraud on behalf of the Company and/or the intended failure of the Company's obligations under this Terms; and/or

(b) any acts or omissions of an authorised representative or a person which appears to the Company to be an authorised representative of the Client which provides the Company with false and/or misleading information of the Client's instructions unless such acts or omissions were the result of the Company's gross negligence and/or fraud on behalf of the Company; and/or

(c) any loss of opportunity that results in reduction in the values of the Client's transactions, regardless of the cause of such reduction, except to the extent that the

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reduction occurred as a direct consequence of the Company's deliberate actions or omissions;

(d) any loss caused by actions of the Company, within the limits of realisation of its rights, stipulated in these Terms;

(e) any loss or expense incurred by the Client in connection with any error and/or failure and/or delay in the operation of the Trading Platform.

41 Joint Account Holders

41.1 Where the Client comprises more than one individual (i.e., joint account holders):

a) The obligations and liabilities of each individual shall be joint and several;

b) The Company may act on instructions given by any one individual who is, or reasonably appears to be, an Authorised Representative;

c) Any notice or communication issued by the Company to one individual shall be deemed to have been provided to all account holders;

d) The Company's rights shall apply in full if an Event of Default is deemed to have occurred in respect of any one of the individuals.

42 Event of Default

42.1 Each of the following constitutes an 'Event of Default':

(a) The Client has failed to perform any of his obligations to the Company under the Terms;

(b) The Client engages in any form of Prohibited Conduct and/or Arbitrage and/or prohibited trading practices as defined under clause 10.12 and 24 respectively;

(c) If the Client is a natural person, his death or incapacity;

(d) The initiation of proceedings for bankruptcy (in case of a natural person) or the winding up (in case of a legal entity) by a third party or the appointment of an administrator or receiver in respect of the Clients' assets (either a natural or legal person);

(e) Where the Client has entered into any arrangements and/or compositions with his creditors;

(f) Where any representation and/or warranty made by the Client to the Company under this Agreement becomes untrue.

42.2 In an Event of Default, the Company has the right to either:

(a) Immediately demand any amount due and terminate the Terms without prior notice to the Client; and/or

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(b) Close or partly close all or any of your open trades at a closing level based on the market price at the time of closure; and/or

(c) Close all or any of the Accounts of the Client held with the Company of whatever nature and refuse to enter into further dealings with the Client; and/or

(d) Cancel any of its obligations to continue providing any of its Services to the Client without prior notice;

(e) liquidate, close out, reverse or offset any transaction;

(f) the Company reasonably considers it necessary to take action due to market conditions, risk exposure or for the protection of the Company or its clients;

(g) any other circumstance where the Company reasonably believes that the Client's continued use of the services poses a risk to the Company.

(h) take any action necessary to cover or reduce the Company's risk exposure.

43 Amendments to the Terms

43.1 The Company reserves the right to amend any part of the Terms from time to time, particularly where such changes are necessary to comply with legal, regulatory, or operational obligations. In such cases, the Company will provide notice to the Client as soon as reasonably possible in the circumstances, either in writing, via email, or by posting a notice in the 'Company News' section on the Website, unless the Company is unable to do so due to circumstances beyond its control.

43.2 If any amendment is, in the Company's reasonable opinion, material and may significantly alter the balance of the Terms to its advantage or its detriment, such amendment will take effect on the date specified in the notice, allowing the Client sufficient time to review and, if the Client wishes, terminate the Terms without penalty before the effective date.

43.3 The Client has the right to reject any amendment by providing notice of termination. Conversely, if the Client does not accept the changes and continues to use the Company services after the effective date, the Client will be deemed to have accepted the amended Terms. The Company also reserves the right to terminate the Agreement if the Client does not agree to any amendments.

43.4 Unless otherwise specified in the notice, all amendments shall apply to ongoing and future business between the Client and the Company.

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43.5 The Company may correct any errors or omissions in documentation or communication, provided such correction does not materially affect the Client rights or obligations under the Agreement.

43.6 The Client is responsible for regularly reviewing the Terms, and the most current version available on the Website shall apply. In the event of a dispute, the version of the Terms in force at the time of the dispute shall prevail.

44 Termination

44.1 The Client relationship shall remain in force until terminated.

44.2 Either party has the right to terminate cooperation immediately by giving written notice to the other. Termination will not affect any accrued rights. The Company will provide the notice to the Client either by phone or email (or both).

44.3 The Company may at its sole discretion terminate this Agreement for any reason with immediate effect without notice to the Client.

44.4 In case the Client involves the Company directly or indirectly in any type of fraud, the Company reserves the right to reverse all previous transactions, which place the Company's interest and/ or any of its Client's interest at risk before terminating cooperation with the respective Client. The Company will use best efforts to determine the existence of fraud.

44.5 Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any open position or any legal rights or obligations which may already have arisen under the Terms or any Transactions and deposit/ withdrawal operations made there under.

44.6 Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (without limitation):

(a) all outstanding costs and any other amounts payable to the Company;

(b) any dealing expenses incurred by terminating this Terms;

(c) any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;

(d) any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;

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(e) any damages which arose during the arrangement or settlement of pending obligations.

44.7 Once notice of termination of this Agreement is sent or upon termination (when a notice is not required) the following will apply:

(a) the Client will have an obligation to close all his open positions. If he fails to do so, upon termination, the Company will close any open positions;

(b) the Company will be entitled to cease to grant the Client access to the Trading Platform or may limit the functionalities the Client is allowed to use on the Trading Platform;

(c) the Company will be entitled to refuse to open new positions for the Client;

(d) the Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/ or pay any pending obligations of the Client under the Agreement.

44.8 Upon Termination:

(a) the Company reserves the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances; and

(b) the Company may close out all or any of the Client's Open Positions at current quotes;

(c) if there is an available Balance in the Client's Account, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any agent or representative or trustee or custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's Instructions to the Client.

45 Client Acknowledgements and Consents

45.1 <u>Acknowledgement of Terms and Legal Documentation</u>

45.1.1 The Client acknowledges that they have carefully read, understood, and accepted the Terms, including all legal documentation available on the Website. For all Clients, the Client acknowledges that the trading terms and services have been explained to their satisfaction,

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and the Client agrees to be legally bound by the terms and conditions set forth therein. Such terms include, but is not limited to, the following as amended from time to time:

- Terms and Conditions
- Privacy Policy
- Client Categorisation Policy
- Complaint Handling Policy
- Order Execution Policy
- Conflicts of Interest Policy

45.1.2 The Client further acknowledges that it is their sole responsibility to remain up to date with any amendments to the aforementioned documents. The Company will make reasonable efforts to notify the Client of any such changes.

45.2 General Consents and Understandings

45.2.1 The Client further acknowledges, agrees, and understands that:

i. both parties undertake to conduct all transactions with the other party in good faith.

ii. the relationship between the Company and the Client is governed by the Terms, as amended and published on the Website;

iii. all Orders will be executed outside a regulated market, multilateral trading facility, or organised trading facility, meaning that all Orders will be executed OTC. By accepting the Terms and placing Orders with the Company, the Client provides their express prior consent to such execution. This consent is given as part of the general agreement and applies to all transactions. For more information, the Client may refer to the Order Execution Policy.

iv. The Company will take all necessary actions to comply with applicable laws, regulations, and obligations. Accordingly, the Client agrees to adhere to any measures or decisions taken by the Company to ensure regulatory compliance.

v. The Company may, for information purposes only, provide links to third-party websites or resources via the Website or Trading Platform. The Company accepts no responsibility for the content, accuracy, availability, or security of such third-party resources and shall not be held liable for any loss incurred through their use.

vi. While the Company takes reasonable steps to ensure the accuracy and completeness of the information published on the Website, Trading Platform, and through electronic communications, such information is provided ‘as is’ and ‘as available’. The Company makes

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no express or implied warranties or representations regarding the accuracy or completeness of this information, including third-party data.

vii. Contract specifications and trading conditions are available on the Website and may be updated from time to time. It is the Client's responsibility to remain informed of these updates and to take appropriate actions based on such changes. The Client remains bound by the Terms notwithstanding any changes to product specifications. This does not affect the Client's right to terminate the Terms, subject to any outstanding obligations.

viii. any market recommendations, trading signals, or informational content provided by the Company do not constitute investment advice, an offer, or a solicitation to buy or sell any financial instruments–such information may originate from third-party vendors and is not guaranteed to be accurate, complete, or reliable;

ix. the Company reserves the right to modify the specifications or features of any Trading Account at its sole discretion. Any such changes will be published on the relevant pages of the Website;

x. English is the official language of communication with the Company;

xi. all services, communications, and marketing content are exclusively delivered through the Website, Trading Platform, and official social media channels. The Company shall bear no responsibility for losses or damages incurred due to the Client engaging with unauthorised persons or platforms purporting to act on the Company's behalf.

xii. the Company's personnel, support staff, and representatives may use operational pseudonyms for privacy and security purposes. The Company retains full legal responsibility for all communications made under these pseudonyms.

xiii. The Company reserves the right to withdraw any product or suspend the ability to place Orders on any instrument at its discretion. If a Client holds an Open Position in a product that is discontinued, the Client must take action to close or cancel the position. Otherwise, the Company will close the position at the last available price. For CFDs with expiry dates, Open Positions will be closed automatically at the end of the last trading day.

xiv. The Company may engage external service providers to support the delivery of its services.

xv. The Company will use reasonable efforts to ensure continued system functionality; however, it cannot guarantee uninterrupted service or the availability of third-party content or websites. The Client is solely responsible for their means of accessing the Trading Platform and related services.

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xvi. Where the Client comprises more than one person (e.g., joint account holders or legal entities), all obligations under the Terms shall be joint and several. Any communication addressed to one party shall be deemed as communicated to all.

xvii. The Company reserves the right to reverse any transactions that it deems, at its sole discretion, to be contrary to the interests of the Client or the Company.

xviii. If the Client is in breach, or the Company reasonably suspects a potential breach of the Terms, the Company may, without prior notice:

a) suspend or terminate the Client's access to the Trading Platform;
b) freeze or close the Client's Trading Accounts;
c) terminate the Terms; and/or
d) take any other action deemed necessary to protect the Company's interests.

xix. By entering into the Terms, the Client obtains no rights, ownership, or license to any of the Company's intellectual property. All materials, data, systems, and technologies, including the Website and Trading Platform, are protected by applicable intellectual property laws. All rights, present and future, are reserved by the Company.

xx. The Client agrees not to:

a) infringe, copy, reproduce, translate, or otherwise misuse the Company's intellectual property;
b) engage in conduct that may harm, misuse, or defame the Company.

45.2.2 The Client acknowledges and agrees that in such cases, the Company shall not be liable for any direct or indirect loss, including but not limited to, the closure of positions due to stop out triggered by the removal of bonuses.

46 Risks

46.1 The Client acknowledges, understands, and agrees that trading and investing in both leveraged and non-leveraged transactions is highly speculative, may involve a significant level of risk, and is suitable only for persons who, if trading on Margin, can bear the risk of losses exceeding their Margin deposit. For all Clients, the Client hereby acknowledges that they fully understand the nature and risks associated with margin trading and are aware that such trading involves a high degree of risk and may result in losses exceeding the initial margin deposit. The Client accepts full responsibility for any resulting losses and agrees to promptly cover any deficit or

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shortfall in their account as and when required. All such dealings will be held with the Company.

46.2 The Client further acknowledges, understands, and agrees that:

i. due to the low Margin typically required in margined transactions, price fluctuations in the Underlying Asset may lead to substantial losses, potentially exceeding the Client's initial investment and Margin deposit;

ii. certain market conditions may make it difficult or impossible to execute Orders at the desired price;

iii. the Company does not provide trading advice; therefore, the Client agrees not to hold the Company liable for any losses incurred from following the Company's comments, or those of its employees, associates, or representatives, unless the Company has acted with gross negligence in this regard;

iv. the Company does not continuously monitor the transactions entered into by the Client and cannot be held responsible for transactions that develop contrary to the Client's expectations or to their disadvantage;

v. guarantees of profit or freedom from loss are not possible in investment trading;

vi. the Client confirms that they have received no guarantees or similar representations from the Company, any Introducer, its representatives, or any other related party;

vii. the Company will not provide any tax-related advice concerning the services and the Client is advised to seek independent advice from their financial advisor, auditor, or legal counsel concerning the tax implications of the services provided;

viii. the Client acknowledges that many transactions are subject to Market Rules–in particular, the Client understands that Market Rules may grant broad powers in emergency or undesirable situations, and agrees that if any exchange or clearing house takes action that affects a transaction, the Company may take actions that it deems necessary in the interests of the Client and/or the Company. The Company will not be liable for any losses incurred by the Client due to the acts or omissions of any exchange or

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clearing house, or any actions reasonably taken by the Company as a result of such acts or omissions, unless the Company has acted with gross negligence;

ix. the Company offers various types of accounts, and their specifications are available on the Website. The Company reserves the right to modify the specifications of any Trading Account and will publish any such changes on the relevant page of the Website.

47 Governing Law and Jurisdiction

47.1 These Terms shall be governed by and construed in accordance with the laws of St. Vincent & the Grenadines.

47.2 In the event of any dispute arising out of or in connection with the Terms, the Company will make reasonable efforts to resolve the matter promptly and efficiently. If the Client is not satisfied with the outcome of the resolution process and chooses to initiate legal proceedings, such proceedings must be brought before the competent courts of St. Vincent & the Grenadines.

48 General Provisions

48.1 **<u>Entire Agreement</u>**

The Terms, together with any legal documentation referenced herein, constitute the entire agreement between the Company and the Client in relation to the services provided. No modification, amendment, or waiver of any provision shall be effective unless made in writing and expressly agreed to by both parties. This ensures clarity and avoids misunderstandings regarding the parties' mutual obligations and expectations.

48.2 **<u>Severability</u>**

If any provision or part of a provision of the Terms is held to be invalid, unlawful, or unenforceable by a court of competent jurisdiction, such provision shall be deemed severed from the Terms. The remaining provisions shall remain in full force and effect.

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48.3 **Assignment**

The Terms are personal to the Client and may not be assigned, transferred, or otherwise disposed of by the Client to any third party. The Client shall not delegate any of their rights or obligations under the Terms.

48.4 **Delay or Inaction**

No failure, delay, or omission by the Company in exercising any right, power, or remedy under the Terms or by law shall:

i. operate as a waiver of that or any other right, power, or remedy;
ii. impair or restrict the further exercise of that or any other right, power, or remedy; or
iii. be deemed a waiver of any subsequent breach unless expressly confirmed in writing.

48.5 **Survival**

The provisions of the Terms which by their nature should survive termination shall remain in full force and effect, including but not limited to those relating to: Mutual Understandings, Confidentiality, Representation and Warranties, Exclusion of Liability, Indemnity, Termination, Governing Law and Jurisdiction, and these General Provisions.

48.6 **Obligations Not to Permit Actions**

Any obligation on a party not to take an action shall include an obligation not to permit or enable that action to be taken by another party or entity under its control.

48.7 **Illegality in Jurisdiction**

If, at any time, any provision of the Terms is or becomes illegal, invalid, or unenforceable under the law of any jurisdiction, such illegality, invalidity, or unenforceability shall not affect the legality, validity, or enforceability of the remaining provisions under the same or any other jurisdiction.

48.8 **Waiver**

No waiver of any breach of the Terms shall be effective unless made in writing. Such waiver shall not constitute a waiver of any other or future breach unless expressly stated.

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Schedule A: CFDs on Cryptocurrencies

1. The Company may, at its sole discretion, offer CFDs on Cryptocurrencies for trading on its online trading facility from time to time. For the purposes of the Terms, unless the context requires otherwise, 'Cryptocurrencies' refers to decentralized digital currencies or assets that are not issued by any central bank or issuer and utilize encryption techniques to facilitate the creation of units and verify the transfer of units.
2. The Client acknowledges and accepts that Cryptocurrencies are traded on non-regulated, decentralized digital exchanges.
3. Before investing in CFDs on Cryptocurrencies, the Client should be aware of the following:
   a) these products are complex, highly risky, and generally speculative;
   b) there is a significant risk of losing the entire invested capital;
   c) the values of Cryptocurrencies are subject to extreme price volatility, which may result in substantial losses within a short period;
   d) these products are not suitable for all investors–as such, the Client should refrain from engaging in trading these products if they lack the necessary knowledge or if they cannot afford to lose their entire investment; and
   e) they must fully understand the specific characteristics and risks associated with these products.
4. The Company determines the price of its Cryptocurrency products based on the underlying market, as provided by the exchanges and Market Makers with which it trades. Given that the Cryptocurrency market is decentralized, meaning it lacks a single central exchange, each Market Maker may quote slightly different prices.
5. The Client should be aware that if the software of different Cryptocurrency miners becomes misaligned, a 'Fork' in the blockchain may occur, resulting in two separate blockchains. If both blockchains continue to exist, the Company, at its reasonable discretion, may follow the blockchain with the majority consensus among Cryptocurrency users as the basis for its prices. The Company reserves the right to determine which blockchain and Cryptocurrency unit has the majority consensus. When a Fork occurs, significant price volatility may arise, and trading may be suspended if reliable prices are unavailable from the underlying market. While the Company will make reasonable efforts to notify the Client of potential blockchain Forks, it remains the Client's responsibility to stay informed about any upcoming Forks.

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6. If, at any time, a CFD on Cryptocurrency subject to the Client's order is delisted or if the Company ceases to support trading in such CFDs for any reason, the relevant order will be immediately closed. In the event that the Company is notified that a CFD on Cryptocurrency held by the Client is likely to be delisted, removed, or cancelled from any exchange (whether some or all), and the Company determines it will no longer be able to trade in such CFDs on Cryptocurrencies, the Company will attempt to close any outstanding Orders on such Cryptocurrencies on the Client's behalf at such time, price, and manner as it deems appropriate.
7. There is no guarantee that the Client's order will be fully or partially filled. If a delay occurs for any reason, the Company will endeavour to execute the order as soon as reasonably practicable. The Client acknowledges that the market price of the Cryptocurrencies may fluctuate between the time the order is received and accepted by the Company and the time the Company attempts to execute the order. In such cases, the third-party provider who quoted the price is not obligated to honour the indicative price. These price movements may occur in the Client's favour or against them.
8. For clarity, the Company does not own or control the underlying software protocols that govern the operation of Cryptocurrencies available for trading on the Trading Platform. The protocols are generally open-source, meaning anyone can use, copy, modify, and distribute them. By using the Company’s services, the Client acknowledges and agrees that:
   a) the Company is not responsible for the operation of the underlying protocols and makes no guarantees regarding their functionality, security, or availability; and
   b) these protocols (referred to as ‘Fork Protocols’) are subject to sudden changes in operating rules (such as Forks), which may materially affect the value, function, or even the name of the Cryptocurrency held for the Client’s benefit.
9. In the event of a Fork, the Client agrees that the Company may temporarily suspend its operations regarding the affected Cryptocurrencies, with or without prior notice to the Client. The Company may, at its sole discretion:
   a) reconfigure its systems; or
   b) decide not to support (or to cease supporting) the Forked Protocol entirely.
10. The Company may, at its sole discretion (but is not obliged to do so), adjust the Trading Account in relation to a Fork, depending on the circumstances surrounding each specific Cryptocurrency. Any adjustment will be calculated by the Company, net of any applicable taxes.

Suite 305, Griffith Corporate Centre, P.O. Box 1510,
Beachmont, Kingstown, St. Vincent and the Grenadines
T. +44-2030978571
F. +44-2030978570
support@hfm.com
www.hfm.com

The Company will make efforts to ensure such adjustments are made in good faith and fairness, and, where appropriate, in alignment with market practices or the treatment the Company receives from its counterparties or relevant third parties.

11. The Client acknowledges and agrees that the Company assumes no responsibility for any unsupported branch of a Forked Protocol.
12. Since blockchain is an independent public peer-to-peer network that is not controlled by the Company in any way, the Company shall not be held responsible for any failures, mistakes, errors, or breaches that may occur within the blockchain or any other networks in which Cryptocurrencies are issued or traded. The Client agrees to be bound by and subject to any changes or amendments in the blockchain system, as well as to any applicable laws governing the blockchain. The Company makes no representations or warranties, whether express, implied, statutory, or otherwise, regarding the functionality of the blockchain or for any security breaches within the blockchain.
13. The Client acknowledges that the Trading Platform operates independently from any exchanges and is not obliged to quote specific prices or adhere to the trading rules of such exchanges. The Client further acknowledges that the execution of their transaction is based on the prices quoted by the Company on its Trading Platform during trading hours, and not on prices quoted by any relevant exchanges. When determining whether the prices on the Trading Platform meet or exceed the price accepted by the Company in a transaction, the Company is entitled (but not obliged) to disregard any prices quoted during pre-market, post-market, or intra-day auction periods on the relevant exchange, during any suspension of the relevant exchange, or during any other period that may, in the Company's reasonable opinion, cause short-term price fluctuations or distortions. The Company's prices may differ from the current prices on the relevant exchanges, and the Client acknowledges that a transaction may or may not be triggered even if:
    a) the exchange never traded at the level of the Client’s transaction; or
    b) the exchange did trade at the level of the transaction but only for a very brief period or in low volumes, making it impractical to execute an equivalent transaction on the exchange.

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14. When placing an order for CFDs on Cryptocurrencies, the Client irrevocably and unconditionally agrees to accept the security Bid/Ask Prices reflected on the Trading Platform as final and binding for the execution of the transaction.
15. Without limiting the generality of the foregoing or any other provision herein, the Company reserves the right to refrain from executing buy or sell Orders for Cryptocurrencies and/or to close any Open Positions in such instruments, without prior notice to the Client, in the following circumstances:
    a) if the Client's order violates any applicable laws, regulations, or rules, or is intended to defraud or manipulate the market;
    b) in the event of abnormal market conditions, a significant disruption in, or premature closure of, trading in the underlying Cryptocurrency and/or the market on which the underlying Cryptocurrency is traded;
    c) due to an Event of Default such as acts of God, war (whether declared or undeclared), terrorism, fire, or actions by an exchange, regulatory authority, or government entity that disrupt trading in the relevant security; and
    d) if liquidity providers are unable to offer liquidity to the Company.
16. Due to the unpredictable, complex, and volatile nature of Cryptocurrency trading, the Company reserves the right to impose restrictions on the trading of such instruments in order to protect the best interests of the clients and mitigate the trading risks they face. Specifically, the Company may designate an instrument as 'buy only' ('Unshortable'), 'sell only' ('Unlongable'), 'close only', or may disable it entirely. Additionally, the maximum exposure limit for clients holding CFDs on Cryptocurrencies is set at one (1) million USD per Client or group of related parties. Related parties are defined as Clients whose registration and/or trading data, including but not limited to IP addresses, match those of other Clients. In such cases, the Company reserves the right to cancel and/or void any Orders exceeding the maximum exposure limit. The Company will not be liable for any consequences resulting from the cancellation of such Orders.
17. The Company currently permits trading of CFDs on Cryptocurrencies during the weekend. However, since weekends are not considered Business Days, delays may occur in the transmission of funds to the Trading Account. The Company further reserves the right, at its discretion, to suspend or cease offering CFD trading on Cryptocurrencies at any time and for any period it deems necessary.

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18. The Company reserves the right to alter the Margin requirements for CFDs on Cryptocurrencies at its discretion, at any time.
19. In the event that the Company detects any form of abuse, fraud, manipulation, cash-back arbitrage, carry trades, or other fraudulent or deceitful activity in connection with the trading of CFDs on Cryptocurrencies, the Company reserves the right, at any time:
    a) to charge any administrative fees and/or costs related to such activity on the Trading Accounts concerning CFDs on Cryptocurrencies, as calculated at that time; and/or
    b) to close all Trading Accounts immediately, nullify all trades in those Trading Accounts, and/or cancel any profits or losses generated from those Trading Accounts.
20. The Client acknowledges, represents, and warrants to the Company that they fully understand the specific characteristics and risks associated with trading CFDs on Cryptocurrencies.
21. The Client further acknowledges that trading CFDs on Cryptocurrencies is not suitable for all investors.

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