

## 1. Terms

1.1. This agreement becomes effective on the date Forexbeats Global LLC (“Forexbeats”, “The Company”, “We”) and you (“You” or “Client”) agree to it, either digitally via Forexbeats - SVG or handwritten. Forexbeats Global LLC is an International Business Company registered in Saint Vincent and the Grenadines.

## 2. Introduction

2.1. The Client requests Forexbeats to deal in Foreign Exchange, CFDs, Options, and other OTC products as per this Agreement.

2.2. These Terms and Conditions, including the Risk Disclosure Statement, may be amended periodically and form the agreement between us and you. By submitting an Account Opening Form, you agree to be bound by these terms. The Agreement governs the provision of our services to you and all dealings between us.

2.3. Trading currencies involves substantial risk and may not be suitable for everyone. Trading online does not necessarily reduce these risks.

2.4. Our obligations under this Agreement are conditioned on the following terms:

- Your trading limit is defined by the margin requirement set by Forexbeats, which can be adjusted without prior notice.

- A minimum deposit must be made before executing your first transaction, as per the payment methods outlined in this Agreement.

2.5. The Terms of this Agreement are accepted unconditionally by the Client upon the Company’s receipt of an advance payment made by the Client.

## 3. Definitions

**Account:** The trading account(s) and/or wallets maintained by Forexbeats for the Client’s assets and liabilities arising from dealings with us.

**Activity:** The placing or closing of a trade or maintaining an open position on your Account.

**Agreement:** The terms of this agreement, including any Risk Disclosure Notice, Execution Policy, and/or Conflict of Interest Policy provided to the Client by the Company or notified to the Client via our website, as periodically amended.

**Applicable Laws and Regulations:** The rules of any relevant regulatory authority, exchange, and all other applicable laws and rules in force in Saint Vincent and the Grenadines, including the Contracts Act, the Anti Money Laundering and Terrorist Financing Regulations 2014 (as amended by SRO No.25 of 2017), and the Electronic Transactions Act 2015.

**Assets:** All of the Client’s cash balances, derivatives positions, investments, rights to the payment of cash or the delivery of investments or commodities, and any other assets of the Client represented by an entry on or standing to the credit of your Account, including assets held by the Company or any affiliate, or in the Company’s or such affiliate’s possession or control, and assets

held with or rights or claims arising in relation to or against any intermediate broker, exchange, market operator, clearing house, or depository through or with which transactions on your behalf are executed or cleared.

**Business Day:** Any day which is not a Saturday, Sunday, or a bank holiday.

**Client Application Form:** The form to be completed and signed by You in accordance with this Agreement.

**Contract:** Any contract, whether oral or written, for the purchase or sale of any currency or other transaction entered into by the Company with the Client.

**Equity:** The monetary balance within your Account at any given moment, including deposits, withdrawals, accrued profits and losses, trading credits, and unrealized gains and losses on your active Positions. This amount includes all costs associated with closing out your Positions.

**Event of Default:** As defined in clause 12.

**Obligations:** All your costs, expenses, losses, liabilities, and other obligations owed to us, including payment, delivery of assets, fulfillment of KYC requirements, compliance with regulatory requirements, or any other legally binding obligation, whether actual or contingent, arising under this Agreement or otherwise.

**Portal:** The secure online platform operated by Forexbeats, where Clients can register, submit application forms, and manage their profile with the Company, including deposits and withdrawals, electronically.

**Position:** An exposure to an underlying instrument in relation to a product that you have traded or are currently trading with us.

**Services:** The services provided by the Company to the Client under this Agreement.

**Value Date:** The date for settlement of a Contract specified in the applicable Contract Note.

The Company reserves the right to periodically vary and/or amend this Agreement in part or in whole and to publish the latest version on our website: <https://forexbeats.com/>. You agree to be bound by subsequent new versions of the Client Agreement, which will supersede all earlier versions. A paper copy of this Agreement, and any updated versions, will be available upon request.

#### **4. Client Representations, Warranties, and Acknowledgements**

4.1. The Client represents, warrants, and undertakes at the time this Agreement is made and for each Contract that:

(a) The Client does not have any legal disability and is not subject to any law or regulation preventing the performance of this Agreement or any contract contemplated by this Agreement.

(b) The Client has obtained all necessary consents and has the authority to enter into this Agreement. If the Client is a company, it is properly empowered and has obtained necessary corporate or other authority as per its constitutional and organizational documents.

(c) All sums made by way of deposit or security are, subject to this Agreement, free from any charge, lien, pledge, or encumbrance.

(d) The information provided by the Client to the Company is complete, accurate, and not misleading in any material respect.

4.2. The Client agrees and acknowledges that:

(a) The Company will not provide any advice to the Client. If the Company effects a transaction with or for the Client, this does not imply that the Company recommends or concurs on the merits of the transaction or that it is suitable for the Client.

(b) Dealing in foreign currencies carries a high degree of risk, and adverse market movements can result in losses exceeding the Client's original deposit. The Client can afford to lose the sums remitted to the Company as a deposit and satisfy any losses resulting from a Contract.

(c) The foreign exchange market is unregulated, and although all Contracts are executed in accordance with applicable laws, the Client will not benefit from any statutory or other compensation scheme in respect of its foreign exchange trading through the Company.

## **5. Services**

5.1. According to this Agreement, the Company opens and operates Accounts for the Client to conduct operations on foreign exchange markets under "spot" conditions and all other markets as per the Agreement. For any trading operation, the Client and the Company act as principals, and the Company does not act as the agent or on behalf of the Client. This means the Client bears full and direct responsibility for executing any obligations on the trading operations made. If the Client acts on behalf of someone else, whether identified or not, the Company does not accept them as the Client and does not carry any responsibility unless separately coordinated and stipulated.

5.2. The Company will offer execution-only dealing services and any additional services as agreed from time to time. The Company will not advise on the merits or suitability of any transaction entered into pursuant to this Agreement. The Company will not manage or monitor your investments. Execution of any order on your behalf does not imply any approval or recommendation of that transaction. Although not required to explain any risks arising from a particular transaction, the Company has set out various risk disclosures attached to this Agreement for your information.

5.3. The Company will not, unless specifically agreed in writing, act in a fiduciary capacity or provide any personal recommendation or advice on the merits of any transaction in financial instruments. Accordingly, you should make your own assessment of any transaction considering your own objectives and circumstances, including the possible risks and benefits of entering into that transaction. You should not rely on any information, proposal, or other communication from the Company as a recommendation or advice in relation to that transaction.

## **6. Margin and Deposit Requirement**

6.1. The Client shall provide and maintain margin with the Company in amounts and forms as required by the Company at its sole discretion. The Company may change margin requirements at any time without prior notice.

6.2. The Company retains the right to limit the amount and/or total number of open positions that the Client may acquire or maintain. The Company is not responsible for any loss or damage caused by events, actions, or omissions, including delays or inaccuracies in the transmission of orders and/or information due to transmission or communication failures. For example, in volatile market conditions, a margin call may be delayed, resulting in a negative usable margin; a margin call may occur even if positions are hedged due to currency conversion rates or daily interest.

6.3. The service provided by the Company is restricted to executing transactions at the quoted prices at your request. The Company will not execute orders on your behalf and is not obligated to take reasonable steps to obtain the best possible result for you.

6.4. The Company may require you to limit the number of open positions at any time and may, at its sole discretion, close out any transactions to ensure position limits are maintained.

## **7. Instruction**

7.1. Unless otherwise agreed in writing, all dealing instructions must be given electronically through your trading platforms or our liquidity connection in the case of an API.

7.2. If the Company agrees to receive dealing instructions by means other than your trading platform or our liquidity connection, it reserves the right to accept or reject any orders or dealing instructions given via telephone or online chat programs. The Company may cancel any dealing instruction(s) previously given by you, provided it has not acted on your instruction(s). A dealing instruction given by you shall not take effect until actually received by the Company. You agree that the Company is entitled to act on your behalf upon receipt of an instruction given or purporting to be given by you or any other person on your behalf without further inquiry into the genuineness, authority, or identity of the person giving such instructions.

7.3. If the Company refuses to accept any dealing instructions from you, it will endeavor to promptly notify you. The Company is under no obligation to provide or disclose reasons for refusing or canceling any dealing instructions. A dealing instruction that is not received by the Company in a manner in which it can be processed shall be deemed rejected. The Company is not liable for any loss or damage, including direct, indirect, or consequential loss or loss of profits, suffered by you or any third party in connection with any action or inaction under this clause, except to the extent that such loss or damage results directly from the Company's fraud, gross negligence, or willful misconduct.

7.4. Execution of a dealing instruction by the Company constitutes a binding agreement between you and the Company on the terms of such instruction.

## **8. Commissions and Fees**

8.1. The Client must pay the Company the commissions, fees, taxes, and charges for dealing in all products provided at the rates determined by the Company from time to time and notified to the Client in writing.

8.2. All fees and charges are due and payable immediately. Any sums due to the Company under this Agreement may be deducted from the proceeds of any transaction or debited from your Account. In the event of late payment, overdue amounts shall bear interest at five percent (5%) per month over the base rate of Forexbeats (or such lesser amount as may be permitted by applicable law).

8.3. In accordance with our Payment Policy, which is viewable on our website, we may charge fees relating to withdrawals, currency conversions, and inactivity fees (clause 24) within these Terms & Conditions.

## **9. Security**

9.1. All funds, securities, commodities, currencies, and other property belonging to you that we or our affiliates may hold at any time (either individually, jointly with another, or as a guarantor of the Account of any other person) or that may be in our possession or control or carried on our books for any purpose, including safekeeping, are held as security and subject to a general lien and right of set-off for any of your liabilities to us under this Agreement, whether or not we have made advances in connection with such funds, securities, commodities, currencies, or other property, and irrespective of the number of Accounts you may have with us.

9.2. We may, at our sole discretion and without notice to you, apply and/or transfer any or all funds or other property belonging to you between any of your Accounts with us.

9.3. Without prejudice to any other rights to which we may be entitled, we may at any time and without notice to you set off any amounts (whether actual or contingent, present, or future) owing between you and us. Furthermore, as continuing security for the performance of all your Secured Obligations, you grant us, with full title guarantee, a first fixed security interest in all funds, securities, commodities, currencies, and other property now or in the future provided by you to us or to our order or under our direction or control or otherwise standing to the credit of your Account under this Agreement or otherwise held by us or our affiliated companies or our nominees on your behalf. You agree that we may apply such funds, securities, commodities, currencies, and other property towards satisfaction of all or any part of the Secured Obligations that are due and payable to us but unpaid.

9.4. You represent that any funds, securities, commodities, currencies, and other property that you transfer to us as security under this Agreement are free from any lien, security interest, or other encumbrance other than the lien created under this Agreement. You also grant us the right to pledge, re-pledge, hypothecate, invest, or loan, either separately or with the property of other customers, to ourselves as broker or to others, any funds, securities, commodities, currencies, and other property belonging to you which is held by us as margin or security.

## **10. Acceptance to Record Communications**

10.1. The Client acknowledges and expressly accepts that the Company may record all communications, including but not limited to telephone conversations between the parties. Such recordings shall remain the property of the Company, and the Client agrees to their use or transcripts thereof as evidence by the Company in any dispute or anticipated dispute between the parties under this Agreement.

## **11. Settlement Date and Rollovers**

11.1. The Client authorizes the Company to rollover all Open Spot Positions in the Client's Trading Account, at the Client's risk, into the next settlement period upon such terms as the Company determines in its sole discretion. The positions will be rolled over by debiting or crediting the Client's Trading Account with the amount calculated in accordance with the Company's Rollover/Interest Policy.

11.2. In the absence of timely instructions from you, we are authorized, at our sole and absolute discretion, to rollover or offset all or any portion of the currency positions in your Accounts or to make or receive delivery on your behalf upon such terms and by such methods deemed reasonable by us in our sole and absolute discretion.

## **12. Default and Realisation of Client's Assets**

12.1. Each of the following events shall constitute an event of default ('Event of Default'):

- (a) The Client fails to make any payment due under this Agreement on the due date.
- (b) The Client fails to observe or perform any of the provisions of this Agreement or commits a material breach of the representations, warranties, or acknowledgements in this clause.
- (c) The Client dies, is declared absent, or becomes of unsound mind.
- (d) A bankruptcy petition is presented in respect to the Client or, if a partnership, in respect of one or more of its partners or, if a company, any steps are taken or proceedings initiated or protection sought under any applicable bankruptcy reorganization or insolvency law by it in respect of itself or against it, including the appointment of a receiver, trustee, administrator, or similar officer over its undertaking or assets.
- (e) The Company or the Client is requested to close out a Contract or any part of a Contract by any regulatory agency or authority.
- (f) The Company reasonably considers it necessary for its own protection. Without prejudice to any other rights the Company may have, it shall be entitled to combine or consolidate all or any of the Accounts maintained by the Client with the Company to set off any amount owing from the Client against any amount owing by the Company to the Client. Any security, guarantee, or indemnity given to the Company by the Client for any purpose shall extend to any amount owing from the Client after exercise of such right of set-off.
- (g) You have, or we reasonably believe that you have, acted in an unfair or abusive manner, for example, by breaching the rules of trading set out in the Market Abuse clause.

12.2. If an Event of Default has occurred, the Company may, without prior notice to or receiving further authority from the Client, close out all or any part of any Contract and realize any other assets of the Client held by the Company.

### **13. Client Funds**

13.1. The Client agrees that its monies and the monies of other clients of the Company will be combined and deposited by the Company in a Client Bank Account or with Payment Service Providers. The Client acknowledges that all monies credited to the Client Bank Account(s) maintained by the Company may be used by the Company to meet the default on any Account of the Client with the Company.

### **14. INTERMEDIARY to PAYMENT PROVIDERS**

14.1. The Company has entered into an agreement with an intermediary company that shall act as an intermediary to connect the Company to payment service providers for the purpose of providing clients with the possibility of making payments online and, in the case of e-Wallets, through what is commonly called E-wallet present transactions. The Client hereby agrees that this intermediary company may act as a payment processor intermediary for the Company.

### **15. CLIENT MONEY and TRANSFER OF FUNDS**

15.1. The Company shall promptly place any Client money in an Account that is segregated from the Company's own Accounts and opened with an approved bank and/or a payment provider that has been assessed by the Company and/or approved by the Company's Management. All Client funds deposited for the provision of trading services shall be paid into a segregated bank Account.

15.2. The Company may hold Client money and the money of other clients in the same Account (omnibus Account).

15.3. Unless the Client notifies the Company in writing or otherwise, the Company may pass Client money to a third party (i.e. intermediate broker, bank, e-wallet, payment service provider, market, settlement agent, clearing house or OTC counterparty) who may have a security interest, lien or right of setoff in relation to that money.

15.4. Client's money may be held on the Client's behalf with a third party located within or outside Saint Vincent and the Grenadines. The legal and regulatory regime applying to any such person outside Saint Vincent and the Grenadines will be different from that of Saint Vincent and the Grenadines and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in Saint Vincent and the Grenadines or by the Company directly. The Company will not be liable for the insolvency, acts, or omissions of any third party referred to in this paragraph.

15.5. The third party to whom the Company will pass money may hold it in an omnibus Account and it may not be possible to separate it from other Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of Client and our other clients, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client and all other clients with claims

in respect of the relevant Account. The Company does not accept any liability or responsibility for any resulting direct or consequential losses.

15.6. The Company shall not pay interest on Client money that is credited or deposited into the segregated Client Account(s) by the Company, and the Company may deposit Client money in overnight deposits. You hereby consent that the Company is permitted to keep any interest accrued.

15.7. The Company shall not Account to the Client for profits or interest earned on Client's money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement) and the Client waives all right to interest.

15.8. Upon signing or acceptance of the Customer Agreement, Client hereby authorises the Company to process any deposits and withdrawals from the "Client Bank Account(s) on behalf of the Company including, and without prejudice to, the generality of the above, withdrawals for the settlement of all transactions undertaken under the Client Agreement, and all amounts which are payable by or on behalf of the Client to the Company or any other person.

## 16. COMMUNICATIONS

16.1. Messages, reports, notifications and other information from the Company can be communicated to the Client by any of the following:

(a) putting it on company's website (<https://forexbeats.com/>);

(b) reports on trading platforms;

(c) via electronic message using the email address entered during Account opening;

(d) post service.

16.2. Any outgoing correspondence of the Company is considered to be sent to the client after the process of transferring to the delivering services or when the information is received by transferring agent (Internet-provider for instance) for sending it to the clients no matter if it is received by client or not. Ingoing correspondence are considered to be delivered when it is received by the addressee in the Company.

16.3. The Client must inform the Company on any changes connected with the post address or other register information immediately by e-mailing us at: support@forexbeats.com.

16.4. Orders on the trade Account must be performed only via trade terminal or via phone, if there is no access to the trade terminal. The client is responsible for security of the password received by him from the Company. This password will allow him to gain access to the trade Account. Any transaction performed using the password is considered by the Company to be right, even if the password was used illegally by third party.

## 17. TRADE ACKNOWLEDGEMENTS and REPORTS

17.1. Transactions, performed online, are acknowledged when the transaction is finished. Transactions performed via phone are acknowledged immediately in oral form and through the online trading systems in the next 24 hours. Reports and acknowledgments of the Client's orders

and transactions are considered to be correct and finished. The Client can object to any transaction via phone or via e-mail support@forexbeats.com no later than 24 hours after the transaction has been performed. Objections may be accepted following the Company's acknowledgment of receiving and considering it via e-mail.

17.2. The Client's refusal to objections on transactions appears to be acknowledgment and Agreement to all the actions performed by the Company. The Client understands and agrees that any mistakes that lead to losses or profits on his Account will be corrected, and the balance of his Account will be returned to the point before the mistake occurred, as if there was none.

## **18. Internet and Electronic Trading**

18.1. Since the Company does not control signal power, its reception or routing via the Internet or any other means of electronic communication, configuration of the Client's equipment, or reliability of its connection, the Company shall not be liable for any claims, losses, damages, costs, or expenses, including attorneys' fees, caused directly or indirectly by any breakdown or failure of any transmission or communication system or computer facility, whether belonging to the Company, the Client, any market, or any settlement or clearing system when the Client trades online via the Internet.

18.2. The Client is obligated to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Client will be liable to the Company for trades executed using the Client's password, even if such use is unauthorized.

## **19. Liability and Indemnity**

19.1. The On-Line Facility is provided "as is" and neither we nor any of our Service Providers make any representations or warranties of any kind regarding (i) the availability, accuracy, or completeness of the On-Line Facility, (ii) the results to be obtained by you or anyone else from the use of the On-Line Facility, and (iii) any third-party content accessible on or through the On-Line Facility.

19.2. We, our affiliates, directors, officers, employees, and/or agents shall not be liable for any loss or damage (including direct, indirect, or consequential loss or loss of profits) suffered by you or any third party in connection with the provision of any services to which this Agreement applies, except to the extent that such loss or damage results directly from our fraud, gross negligence, or willful misconduct.

19.3. The Company shall not be held responsible for any loss or damage caused, directly or indirectly, by any events, actions, or omissions beyond our control, including, without limitation, loss or damage resulting from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in, delay, or failure of any transmission, communication, or computing facilities.

19.4. We shall not be liable for any breach of obligation or default of any counterparty, intermediate broker, bank, custodian, sub-custodian, market or market operator, exchange, clearing house, depository, introducing broker, or other third party with whom you do business.

19.5. Should quoting, execution, payment errors, system errors, or other errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade that is not representative of fair market prices, an erroneous price quote from a trader, such as a wrong big figure quote or an erroneous quote due to failure of hardware, software, or communication lines or systems and/or inaccurate data feeds provided by us or third-party vendors, we will not be liable for the resulting errors in Account balances or trading losses. The foregoing list is not exhaustive. In the event of quoting, execution, payment, or system errors, we reserve the right to make the necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting, execution, or other errors will be resolved by us in our sole and absolute discretion.

19.6. Internet connectivity delays and price feed errors sometimes create a situation where the prices displayed on the trading platform or liquidity connection do not accurately reflect market rates. We do not permit the practice of latency arbitrage or taking advantage of these internet delays. Transactions that rely on price latency arbitrage opportunities may be revoked. We reserve the right to make the necessary corrections or adjustments on the Account involved in our sole and absolute discretion. Please consult the "Market Abuse" clause herein for more details.

19.7. We shall have no obligation to contact you to advise upon appropriate action in light of changes in market conditions or otherwise. The foreign exchange market is highly speculative and volatile. Following execution of any transaction, you are solely responsible for making and maintaining contact with us for the purpose of monitoring the position and ensuring that any further instructions are given on a timely basis. We shall not be responsible for any loss caused directly, indirectly, actually, or allegedly as a result of any inability or failure by you to do so.

19.8. You acknowledge that (i) any market information or third-party recommendations communicated to you by or through us or any affiliate is not based on any assessment of your financial position or investment objectives and does not constitute advice or an offer to sell or the solicitation of an offer to buy any rolling spot foreign exchange contract, (ii) such information or recommendations, although based upon information obtained from sources believed by us to be reliable, may be based solely or partly on a third party's opinion and that such information may be incomplete and may be unverified, and (iii) we make no representation, warranty, or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendation furnished to you. You acknowledge that we make no representations concerning the tax implications or treatment of transactions entered into by you.

19.9. You agree to indemnify and hold us, our affiliates, our Service Providers, and any of our or their directors, officers, employees, and agents harmless from and against any and all liabilities, losses, damages, costs, and expenses, including legal fees and costs, incurred by us in connection with the provision of our services to you, provided that any such liabilities, losses, damages, costs, and expenses have not arisen from our fraud, gross negligence, or willful misconduct. Forex Beats and its affiliates are not liable for incidental, special, consequential, indirect, or punitive damages for any reason (including loss of data or other business or property damage), even if the Customer has advised of such a claim. The aggregate liability of Forex Beats and its affiliates shall not exceed the fees that the Customer has paid under this Agreement during the thirty (30) days immediately preceding the date on which the Customer first asserts the applicable claim. The Customer agrees that the pricing for the Service would be substantially higher but for these limitations.

## **20. Rights of Set-Off**

20.1. If any losses incurred by us, monies owed to us, or debit balances in relation to your Account (including a negative balance) exceed all amounts held by us in relation to that Account, you must pay the excess to us, whether demanded or not.

20.2. To the extent permitted by applicable law and without prejudice to any other rights we may have, we have the right to deduct (set-off) any money and/or liability that you owe us or our Affiliates:

(a) from the money in your Forex Beats Account; and/or

(b) by closing any or all of your open positions, whether at a loss or a profit, and subsequently liquidating your Forex Beats Account to cover the liability.

20.3. If you have more than one Forex Beats Account, we have the right to set-off any money or liability that you owe us under one Forex Beats Account from the money available in your other Forex Beats Accounts, or by closing any or all of your open positions, whether at a loss or a profit, and subsequently liquidating your other Forex Beats Accounts.

20.4. If we reasonably suspect that you have colluded with other clients to conduct improper or unfair trading practices, or are involved in some form of Market Abuse (including but not limited to the forms of Market Abuse detailed in clause 26), we may similarly set-off any money or liability available in your other Forex Beats Accounts in accordance with this clause.

20.5. To the extent permitted by applicable law and without prejudice to any other rights we might have, we shall have a general lien on the products that we hold for you and the money in your Forex Beats Account until any money, fees, charges, and liabilities that you owe to us are paid. Your money will continue to be treated as client money, and your assets will continue to be treated as client assets, in accordance with these Terms and Conditions and any applicable Schedules and client money rules, until there is an "Event of Default" and we decide to exercise our rights under the general lien.

20.6. If an Event of Default occurs, unless otherwise prescribed by Applicable Law, we may, at our absolute discretion, at any time and without prior notice, take one or more of the following steps:

(a) close out all or any of your open positions at current market prices;

(b) exercise the lien that we have on the products that we hold for you and the money in your Forex Beats Account; and/or

(c) close your Forex Beats Account.

20.7. We have the right to set-off any money or liability that you owe us under one Forex Beats Account against the balance available in your other Forex Beats Accounts, or from the proceeds of the sale of products that we hold for you in your other Forex Beats Accounts.

## **21. Currency and Price Fluctuations**

21.1. If the Client directs the Company to enter into any foreign exchange transaction:

- (a) any profit or loss arising from a fluctuation in the exchange rate affecting such currency will be entirely for the Client's Account and risk;
- (b) all initial and subsequent deposits for margin purposes shall be made in U.S. Dollars, or another currency which the Company may choose to accept, in such amounts as the Company may in its sole discretion require, with subsequent deposits being in the same currency as the initial deposit;
- (c) the Company is authorized to convert funds in the Client's Account for margin into and from such foreign currency at a rate of exchange determined by the Company in its sole discretion based on prevailing money market rates;
- (d) any negative Equity caused by price gaps either at the opening or during market hours must be fulfilled by the Client by the time the positions are liquidated.

## **22. Conflict of Interest**

22.1. Forex Beats and its affiliates provide a wide range of investment-related services to various clients. Some of these services may involve interests, relationships, or arrangements that are material to transactions conducted with or for you, or the investments that are the subject of the transactions, potentially giving rise to conflicts of interest.

22.2. We are not obligated to disclose or consider any fact, matter, or finding that might involve a breach of duty or confidence to any other person, or that comes to the attention of any of our directors, officers, employees, or agents but does not come to the actual notice of the individual(s) dealing with you.

## **23. Joint Accounts**

23.1. In the case of a joint Account:

- (a) All pages of this form and any supplementary forms must be signed by both Account holders.
- (b) All representations made in this agreement and supplements are deemed to have been made by both Account holders.
- (c) We may send notices and other communications to any one of you and may rely on notices and communications given by any one of you.
- (d) All obligations of the Account holders under this agreement are joint and several.

## **24. Swap-Free Accounts**

24.1. Leveraged CFD and Forex contracts allow clients to trade on margin without holding sufficient funds to cover the full contract value. When a trade is opened, an initial deposit requirement is calculated as a proportion of the full contract value and must be held as cleared funds within the dealing Account. Each trade involves an element of lending or borrowing, reflecting the difference between the full contract value and the notional value. Financing, interest, and/or swaps are applied to open positions daily at the close of business as a consequence of trading on margin.

24.2. If a Client cannot pay or receive financing, interest, or swaps due to their observance of Islamic religious beliefs, they may request a 'Swap-Free Account'. The Company reserves the right

to request adequate justification and/or proof of the necessity for such an Account type. The Company reserves the right, at its sole discretion and without justification or explanation, to refuse a request to convert an Account to swap-free status. The Client warrants, accepts, and agrees that a request to convert their Account to a swap-free status shall only be made due to Islamic religious beliefs and for no other reason.

24.3. The Company reserves the right to revoke the swap-free status granted to any real trading Account at any time without providing an explanation or justification, and at its sole discretion, close any open positions and/or the Account(s). Such action may be based on, but is not limited to, the Client's trading history, products traded, market conditions, and trades held open for more than 7 days.

24.4. If the Company detects any form of abuse, fraud, manipulation, 'interest'/'cash-back arbitrage', or any other deceitful or fraudulent activity regarding any swap-free Accounts held by the Client, the Company reserves the right, without prior notice, to take the following actions: (i) Immediately revoke the swap-free status from any and all real trading Accounts of the Client. (ii) Correct and recover any un-accrued Swaps and any related un-accrued interest expenses and/or costs pertaining to any and all of the Client's swap-free trading Accounts during the period for which such Accounts were live. (iii) Apply a commission, swap, or other fee to any open or new positions. (iv) Convert any swap-free Accounts to normal trading Accounts. (v) Prohibit or limit hedging positions. (vi) Immediately close all trading Accounts held by the Client with the Company, nullify all trades carried out in the Client's trading Accounts with the Company, and cancel any and all profits or losses garnered in the Client's trading Accounts with the Company.

The Customer acknowledges that they shall bear all costs derived from the aforementioned actions, including but not limited to the cost of the change of the spread.

## **25. Termination**

25.1. This Agreement remains in effect until terminated by either the Client or the Company. The Client may terminate this Agreement and close their Account at any time if the following conditions are met: (1) all trades are closed, (2) the Client has no liabilities to the Company, (3) the Company receives a written termination request, and (4) no new trades are opened before the Account is closed. The Company may terminate this Agreement and close the Client's Account at any time, for any reason, and without notice, denying access to the Company's websites. Termination does not affect transactions initiated before termination.

25.2. Termination by either party does not affect any obligations already incurred, legal rights or obligations that have arisen, or any transactions and deposit/withdrawal operations made under this Agreement.

25.3. The Company reserves the right to change the Client's Account type with three (3) days' written notice (the "Account Change Notice Period"). The Client may select an Account type from the options provided. If the Client does not agree to the change during the Notice Period, the Company may suspend or close the Account immediately after the Notice Period.

The Client must accept the Terms & Conditions applicable to the new Account to continue trading.

25.4. Upon termination, all amounts payable by the Client to the Company become immediately due, including:

- (1) all outstanding costs and amounts payable to the Company;
- (2) any dealing expenses and charges for transferring back the Client's investments and related fees;
- (3) any losses and expenses from closing out transactions or settling obligations incurred by the Company on the Client's behalf;
- (4) any charges and additional expenses incurred due to the termination of the Agreement;
- (5) any damages arising during the arrangement or settlement of pending obligations.

25.5. Once notice of termination is sent or upon termination:

- (1) The Client must close all Open Positions. If not, the Company will close any Open Positions at current quotes;
- (2) The Company may cease granting the Client access to the Trading Platform or limit its functionalities;
- (3) The Company may refuse to open new positions for the Client;
- (4) The Company may refuse the Client's withdrawal requests and keep funds necessary to close positions or pay pending obligations.

25.6. Upon termination, the Company may:

- (1) Combine and consolidate the Client's Accounts and set off balances with obligations owed to the Company;
- (2) Close the Client Account(s);
- (3) Convert any currency;
- (4) Close out the Client's Open Positions at current quotes;
- (5) If there is a balance in the Client's favor and no illegal activity is suspected, the Company will pay the balance to the Client after withholding amounts for future liabilities. Payments will be made to an Account in the Client's name. The Company may refuse third-party payments at its discretion.

## **26. Market Abuse**

26.1. The Company strictly prohibits any form of market abuse, including:

- (a) **Scalping:** Rapid buying and selling of financial instruments within short timeframes to profit from price movements, disrupting market integrity.
- (b) **Insider Trading:** Trading based on non-public, material information, which is illegal and undermines market fairness.
- (c) **Swap-Free Abuse:** Manipulative practices exploiting swap-free Accounts for unfair advantage.

(d) Spoofing: Placing orders with the intent to cancel them before execution to deceive other market participants. (e) Churning: Excessive trading solely to generate commissions or fees.

(f) Arbitrage: Exploiting price discrepancies across different markets or platforms, undermining market integrity.

26.2. The Company reserves the right to take appropriate action against any Client found engaging in market abuse, including Account suspension, termination, correcting, recovering, and/or applying costs to amounts generated from market abuse, termination of promotions, and legal proceedings. Clients are responsible for familiarizing themselves with and complying with all relevant laws, regulations, and the Company's policies regarding market conduct.

## **27. Inactivity Fee and Account Closure**

27.1. If no activity occurs on the Client's Account for 90 calendar days or more, the Account will be considered inactive. The Company may charge a monthly fee of USD 20 at the end of each calendar month on inactive Accounts. If the balance on your inactive Account is USD 20 or less, the Company may retain the balance or deduct it from any amounts owed to the Company. Any balance retained by the Company on an inactive Account is non-refundable.

27.2. In line with the Termination clause, if we deem it necessary to terminate our relationship with you, we may, at our sole discretion and without notice, take one or more of the following actions:

(a) Claim any money you owe us under a Position related to improper trading activity or violation and close your Account;

(b) If you were involved in any violation or breach of these Terms and maintain USD 20 or less, we reserve the right to deduct this amount, which shall be non-refundable to the Client;

(c) Close any open positions; and/or

(d) Suspend or close the Account.

## **28. Discretionary Accounts**

28.1. The Client acknowledges that neither the Company nor its staff trade on a discretionary basis. If a staff member of the Company approaches the Client to trade the Client's Account on a discretionary basis, the Client must reject such an offer and inform the Company immediately.

## **29. Governing Law and Jurisdiction**

29.1. This Agreement shall be governed by and construed in accordance with the laws of Saint Vincent and the Grenadines. The Client hereby submits to the non-exclusive jurisdiction of the courts of Saint Vincent and the Grenadines.

## **30. Prevailing Language**

30.1. If any of the terms or conditions set forth within this Agreement are translated into a language other than English, the English version will be controlling in all respects and will prevail in the event of discrepancies and/or inconsistencies between the English and translated versions. The Client agrees that under no circumstances shall the Company be responsible for any damage or loss

caused by any error, inaccuracy, misunderstanding, or misspelling resulting from or related to translations of this Agreement.

### 31. Risk Disclosure and Client Acknowledgement

31.1. The risk of loss in investing in leverage (margin) traded markets can be substantial. You should carefully consider whether such investments are suitable for you in light of your circumstances and financial resources.

31.2. If you have pursued only conservative forms of investment in the past, you should study currency trading further before continuing an investment of this nature. You could lose all funds you deposit as initial margin as well as substantial amounts of capital when trading currencies if the market goes against your investment. You may also be liable for losses that exceed the amount of margin you post. If you wish to continue with your investment, you confirm that the funds you have committed are purely risk capital and that the loss of your investment will not jeopardize your lifestyle nor detract from your future retirement program. Additionally, you fully understand the nature and risks of currency investments, and your obligations to others will not be neglected should you suffer investment losses.

31.3. You should be aware in particular of the following points:

**Leverage:** High leverage and low margin can result in significant losses due to small price fluctuations in the traded products. High leverage allows the Customer to assume more risk, magnifying both losses and profits, which can result in losses up to and in excess of deposits and margin. The Customer must consider that if the market trend is against them, they may sustain a total loss of the initial margin funds and any additional funds deposited to maintain open positions. The Customer is responsible for all their risks, financial resources used, and chosen trading strategy.

**Market Risk:** Due to sharp and substantial changes in currency rates, the Client's orders may be executed at rates significantly different from those stated in the orders. For example, when the price breaks out of the trading range and leaves an empty space on the chart with no trading activity (a gap), the order will be executed at the first price that appears after the gap. Likewise, placing orders to reduce losses/profits may be inefficient as market conditions may make it impossible to execute these orders.

**Technical Risk:** The Client accepts the risk caused by software or telecommunications facilities failures as well as other technical problems. The Company is not responsible for the Client's losses sustained due to non-observance of instructions included in the client terminal user guide. The Client accepts the risk of executing unplanned trading transactions if an order is repeated before the last order processing results are received. The Client must keep passwords secure and ensure that third parties do not access the trading system. The Client will be subject to the trading obligation, assumed by them and the Company, executed using the Client's password even if the password was used by a third party. The Client realizes that information sent via email or instant messenger service is not protected from unauthorized access.

**Force Majeure:** The Company is not responsible for the Client's losses sustained due to force majeure events such as (but not limited to): acts of war, riots, civil disorders, labor disputes,

blockades, embargoes, terrorist activities, civil insurrection, rebellions or revolutions, natural disasters, financial market trading stops, currency interventions, government decisions, instability on financial markets with rapid drops of liquidity, and other significant changes in counterparty working processes or any other similar cause beyond the reasonable control of the affected party.

The brief statement above does not disclose all the risks of investment in margin trading markets. You should be responsible and carefully consider such investments before committing funds for trading on margin.

31.4. The Client acknowledges that:

1. The client agrees that the Client Agreement, Risk Disclosure Statement and Client Acknowledgement are the one agreement.
2. The client confirms and agrees that he/she has read all the pages and understood the Client Agreement, Risk Disclosure Statement and acknowledges it.
3. The client acknowledges that they are beneficial owner of all monies deposited with the Company and if not wholly owned then Client will request approval from the Company.
4. The Client confirms that it does not have any disputed Accounts or unsolved issues.
5. The Client confirms that all information provided in this agreement is accurate and true.

32. SIGNATURE and ELECTRONIC COMMUNICATIONS

32.1. Subject to Applicable Laws and Regulations, if electronic signatures are used in communication between us, such communication is binding as if it were in writing. Orders or instructions given by you via e-mail, phone, or other accepted electronic means, will constitute evidence of the Orders or instructions given.

32.2. Acceptance of these Terms or other documents including the Company's policies via electronic means such as, but not limited to, tick box on the Website and Portal, or acceptance through email or on the Platform shall constitute evidence of your acceptance of these Terms, policies, and other legal documents, respectively.

32.3. The Company may from time to time update its Terms and Conditions, policies, and other agreements. The latest version of the Terms will be posted on our website (<https://forexbeats.com/>). Your continued access or use of our Services after any changes to the Terms constitutes your acceptance of the updated Terms.