



TERMS AND CONDITIONS

Last updated: **12/07/10**

Address: **O.C.M. Online Capital Markets Ltd**, Spyrou Kyprianou 38, CCS Building,
P.O.B 70091, Kato Polemidia , Limassol 4160, **Cyprus**

Tel: **+357 25 028 544** | Fax: **+357 25 333 067**
Mail to: support@askobid.com | Web: www.askobid.com

Askobid is a trade name used by O.C.M Online Capital Markets -Limited, registered in Cyprus and regulated by CySEC, The Cyprus Securities Exchange Commission under license number 108/10

TERMS AND CONDITIONS AGREEMENT

These terms and conditions on services rendered (the "Agreement") is executed by and between O.C.M. ONLINE CAPITAL MARKETS LIMITED, with its registered office is at Corner of Spyrou Kyprianou 38 CCS BLDG, Kato Polemidia, Limassol - Cyprus (the "Provider" "Company") and you, a physical or legal person, (the "User", "Client", "you") entitles you to use the Services defined in Article 1 hereof.

This Agreement is applicable to the content and information included in the Services, web pages and databases as well as any agreements and software provided by the Company and its associates/third party suppliers (hereinafter collectively referred to as the "Information Providers") to which a user may have access through the domain or sub-domain of the Company at www.askobid.com (the "Website").

The purpose of this Agreement is to describe the terms, conditions and risks upon which you, the user, gain access to the Company and use the Services provided therein; access to the Company will mean that you have accepted this Agreement. If you do not agree to be bound by these terms and conditions, do not use or access our services and inform us immediately.

THIS IS NOT A PURCHASE CONTRACT BUT AN AGREEMENT ON THE RIGHTS OF THE USER. The Provider remains the owner of the copy of any software in relation to the Services as well as of all copies of the software to which the User is entitled under this Agreement.

This Agreement is NON-NEGOTIABLE and can only be amended with proper notice to the user by the Company alone and under the provisions of this Agreement.

The Client has read, understood and accepted all information on the Company's website loaded clearly and publicly stated, available to all Clients, including the Legal Information.

The Company reserves the right to register and operate other relevant domains (websites) for marketing and promotional purposes to specific countries which contain information and disclosures to clients, and prospective clients, in any language other the English language. The Client accepts and understands that the Company's official language is the English language, and should always read and refer to the website for all information and disclosures about the Company and its activities.

The Client, by completing the investors questionnaire and providing all the necessary documents as described in it, which informs the Company as regards to the Client's Identity and Investment Profile, available on the Company's website, accepts the following terms and conditions. Then subject to the company's final approval, the Client enters into a legal and binding agreement with the Company, as any agreement between the Company and its clients and the procedure to be followed, is governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 implementing the EU directive 2002/65/EC, under which signing the Agreement is not required and the agreement has the same judicial power and establishes the same rights and duties and responsibilities as a regular agreement signed between both parties. In case a client wishes to have a printed agreement, duly signed and stamped by the Company, the client must send 2 duly signed copies of the Agreement to the Company, stating his postal address and a copy will be sent back to that address.

By clicking on the button "I Accept" during the download, installation, copy or any other use of the Software, the Client expresses full and unconditional consent to the provisions and terms hereof. If the Client disagrees with any provisions of this Agreement, promptly click on the button "Decline" or "I Do Not Accept", cancel the download or installation or destroy or return the Software, installation medium, underlying documentation and a receipt to the Company or to the place where you obtained the Software.

YOU AGREE THAT USING THE SERVICES PROVIDED BY THE COMPANY AND/OR ANY SOFTWARE INDICATES THAT YOU HAVE READ THIS AGREEMENT, YOU UNDERSTAND IT AND AGREE TO BE BOUND BY ITS PROVISIONS.

[1] DEFINITIONS AND INTERPRETATIONS

1.1 DEFINITIONS

(User) Account: is the account opened by the Company and held in the name of the User, or of the Company on behalf of the User.

Account Statement: a regularly drawn up record of trading, debit and credit transactions carried out on the Account;

Base Currency: United States Dollar (USD), unless otherwise specified by the Company;

Authorized Person: any person authorized by the User to give instructions to the Company;

Account Value: The current real amount in the account, calculated by this formula: (Total Account Deposits) minus (Total Account Withdraws) plus (Closed Profit and Loss) plus (Open Profit and Loss), converted into the account base currency.

Available Line: The additional exposure that a trader can open, calculated by this formula: (Account Value) multiply in (Specific required leverage) minus (Exposure), converted into the account base currency.

Balance: the sum on the sub-account of the User after the last transaction made within any period of time;

Best Execution Policy: The Company's existing policy with respect to execution of User orders, at the best price, which is attached herewith and also available at the Company's website;

Business//Working Day: any banking day according to the Republic of Cyprus;

Commissions & Charges List: the list of commission fees, charges and margin requirements, swaps and other rates applied by the Company with respect to the Services at a given time. The list can be found on the Website;

Spread: is the difference between the price quoted in the website for an immediate sale (bid) and an immediate purchase (ask), as its determined by the company under it sole discretion;

Conflict of Interest Policy: shall mean the Company's prevailing policy regarding conflicts of interest which and is available at the Website;

Contracts for Differences or "CFDs": any contracts for difference between prices of spot FOREX, equity indexes, precious metals, stocks or any other commodities available for trading, in different points of time;

Counterparty/ies: any banks and/or brokers, through which the Company may cover its Contracts with Users;

Client Classification: the Company's overall, product, or transaction specific classification of Users;

Margin: The ratio between the account value and the exposure.

Net Exposure: The sum of all open positions converted into the account base currency.

Open Position: it is a deal of either purchase or sale that is not settled by an opposite sale or purchase of the contract (a deal that has not been closed);

Open Profit and Loss: The sum of all open positions Profit and Loss converted into the account base currency.

Orders: it is the request for the transaction execution;

Platform: any information, software and hardware used by the Company for the purpose of providing Services to the User in accordance with this agreement;

Services: shall mean the services to be provided by the Company subject to this agreement;

Trade Confirmation: any message sent by the Company to the User in confirmation of entering into Contract with the User;

Transaction: any type of operation effected in the User's Account that includes but is not limited to Deposit, Withdrawal, Open Trades, Closed trades, Transfer between User's accounts;

User or Client or You: shall mean the individual person, legal entity or firm being a customer of the Company;

User's Instructions: a request for a User's transaction and/or message sent by the User to the Company.

1.2 INTERPRETATIONS

Any reference to an individual person shall include bodies corporate, unincorporated associations, partnerships and individuals;

Headings and notes in the Terms and Condition of this Agreement are for reference only and shall not affect the contents and interpretation of the Terms;

Any references to any law, regulation or statute shall include reference to any statutory modification or re-enactments thereof;

Any appendices attached to this Agreement shall constitute an integral part of this Agreement.

[2] RISK ACKNOWLEDGMENT

The User agrees to use the Website and/or the Services provided by the Company at his/her own risk.

The User acknowledges, understands and accepts that trading and investing in Financial Commodities:

- is highly speculative;
- may be extremely risky;
- Is suitable for persons who are in a position to bear the loss of all the money they invest.

The User further acknowledges, understands and accepts:

- that international currency prices are highly volatile;
- that trading on foreign markets involves risks different to the risks usually involved in the markets of the country of residence of the User;
- that any information provided by the Company or any financial contract purchased or other Service offered through the Website, in no way guarantees profit or freedom from loss;
- that by trading and investing through the platform the User may incur a loss equal to the amount of money deposited by the User to the Company including swaps for day trade deals;
- the great risks associated with speculative investments;

The User accepts and declares that the User is willing and able, financially or otherwise, to undertake these risks.

The User acknowledges, understands and accepts that trading and investing through the platform may entail other risks than the ones contained in the paragraph.

The User acknowledges, understands, accepts and agrees to the information that appears under the RISK DISCLAIMER title on the Website, which forms an integral part of this Agreement should the User agree to these terms and conditions.

[3] CLIENT CLASSIFICATION

According to the European Directive 2004/39/EC of 21 April 2004 on markets in financial instruments (MiFiD) and its implementation into Cyprus legislation by Law 144(I)/2007, there are three main categories of classification of Users: the Retail Client, Professional Client and Eligible Counterparties (ECPs).

The Company classifies its Users in the category of the Retail Client but, if the User wishes to be governed by the regulations for Professional Client or ECPs then the User must inform the Company, in writing, stating clearly of such wish.

Upon the request of the User to change classification, the Company shall undertake an assessment of the expertise, sophistication and knowledge of the User, in order to ensure that the User understands the risks involved and is in a position to make his/her own investment decisions. The Company retains discretion in deciding whether to change the User's classification.

Should the User wish to change classification, the User is required to meet certain specified quantitative and qualitative criteria that appear in the Website under the title "CLIENT CATEGORISATION" and by accepting these Terms and Conditions the user accepts application of such method.

The Company attaches different levels of regulatory protections to each category. Retail Clients are given the most regulatory protections, Professional Clients and ECPs are given less regulatory protections since they are considered as more experienced knowledgeable and sophisticated investors who are able to assess their own risks.

[4] INVESTMENT SERVICES

Subject to the User fulfilling its obligations under the terms of this Agreement, the Company shall provide its Users the opportunity to trade in the following investments and instruments:

1. CFDs on Spot FOREX, equities, precious metals;
2. Future contracts, options futures, swaps forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash.
3. Foreign Exchange Services in connection to the above

(a) The User acknowledges and recognises that any information provided through the Website or by the Company is provided for information purposes only to assist the User in making decisions but, in no case such information constitutes investment advice.

(b) The User acknowledges, understands and accepts that for any decision, investment strategy, transaction and/or investment made or taken by the User, or the consequences of undertaking such actions, the User will be solely responsible for and that the Company will have no responsibility, whatsoever, for any such actions taken by the User.

This section is to be read in conjunction with the ORDER EXECUTION POLICY FOR CONTRACTS FOR DIFFERENCE (CFDs) should the User accept these terms and conditions which can be found in the Website.

[5] USER WARRANTIES AND REPRESENTATIONS

The User warrants and represents that:

1. money, investments or other assets supplied by the User to the Company, fully belong to the User and are, at all times, free of any charge, lien, pledge or encumbrance and are not proceeds of any illegal act or omission or product of any criminal activity;
2. the User is not under any legal disability with respect to, and is not subject to any law or regulation which prevents its performance according to this Agreement;
3. the User acts for himself or if not, the User warrants and represents that it has obtained all necessary consents and authorisations to operate according to this Agreement and produces, to the Company's satisfaction, the document(s) indicating such consents and authorisations;
4. should the User be a legal entity, then the User warrants and represents that it has obtained all necessary corporate consents and authorisations as per the entity's constitutional and organisations documents and produces, to the Company's satisfaction, the document(s) indicating such consents and authorisations;
5. the User is in compliance with all laws and regulations to which it is subject including, but not limited to, laws and regulations relating to tax matters, exchange control and registration requirements;
6. any information provided by the User is complete accurate and not misleading in any material respect;
7. any document handed to the Company by the User is valid and authentic.

The above warranties and representations shall be deemed to be repeated every time the User gives instructions to the Company during the duration of this Agreement;

The User agrees that should any of the above warranties be breached then the Company reserves the right to return them to the remitter. The User further accepts that in such case the Company may reverse any or all types of previous transactions undertaken by the User through the Company and terminate the Agreement as per paragraph 15 herein. Should the Company incur damages and/or losses as a result of breach of paragraph 5.1, the Company retains the right to withhold it from any of the user's account and or to file legal actions against the User and claim damages.

[6] DEALINGS BETWEEN THE COMPANY AND THE USER

Upon accepting and/or signing these Terms and Conditions, the User is entitled to use the Services and apply for access codes, in order for the User to be able to access the electronic Platform on www.askobid.com and initiate trading subject to the company's final approval and/or undertaking transactions according to the procedures and means prescribed therein and in this Agreement in paragraph 7 here below.

Should the User use any other means, than those mentioned in this agreement, to transmit instructions and/or Orders, then such instructions and/or Orders will not be considered as valid instructions/Orders and the Company will not act upon them.

Once the User receives the access codes, the User guarantees that s/he will not disclose the access codes to a third party, will keep them safely and will not proceed and/or avoid to proceed in undertaking any action that would result to the irregular and/or unauthorised use of the Services.

Should the User suspect that the access codes have been disclosed to a third party and/or that there is an irregular and/or unauthorised use of them, the User must immediately inform the Company of this.

The User acknowledges, understands and accepts that any instructions and/or Orders given to the Company through the User's access codes will be considered as instructions and/or Orders of the User and will be the sole responsibility of the User.

Similarly, where the User authorises/assigns a third party to act on the User's behalf through the third party's access codes then any instructions and/or Order placed by such third party will be the sole responsibility of the User.

Upon signing and/or accepting these Terms and Conditions, the User acknowledges, understands and accepts that the Company shall bear no responsibility or liability whatsoever for any unauthorised access by third parties to any information transmitted or exchanged between the Company and the User, including, but not limited to, electronic addresses, communications and personal data.

Demo Accounts - the Company enables its clients to practice demo accounts, without the need to wire real funds in the account neither practice the live clients acquisition procedure, for limited period of time. It is stipulated that all restrictions and obligations that appears in this agreement with respect of The Client applies in Demo Account scenario as well. It is hereby to be clarified, that Demo Account User gains no privileges in opening live accounts and needs to comply with all regulatory requirements, as well as Company's procedures with regard. It is under the Company's sole desecration to decide whether, and when, the Demo Account shall be closed.

The Company may use the Client's contact details for keeping the client updated with regard of selected promotional activities that the client shall find interest in. The Company might attend the client directly or use third party solutions in order to do so.

[7] USER INSTRUCTIONS/ORDERS

The User may transmit to the Company instructions and/or Orders only by means of (i) telephone or, (ii) in person or (iii) through the electronic Trading Platform. the Company will acknowledge, in any manner it chooses such instructions and/or Orders and/or communications.

Where the User uses means (i) or (ii) above to transmit instructions and/or Orders, the Company reserves the right to reject such instructions and/or Orders should the Company not be satisfied of the User's identity or clarity of instructions.

Should the Company decide to accept such instructions/Orders, the Company shall process this through the electronic Platform, as if the instructions/Order was initially received through the Platform. It is stipulated, that limits will be executed under margin restrictions that might cause, among others, limit cancellation in case of insufficient margin status, change in the amount quoted from the platform for positions in case of Stop Loss or Take Profit scenarios and that Stop Loss or Take Profit scenarios does not include Swap charges.

The Client accepts the risk of misinterpretation and/or mistakes in the instructions and/or Orders sent through the Communication System, regardless of how they have been caused, including technical and/or mechanical damage.

The Company also reserves the right, at its discretion, to partially execute instructions and/or Orders transmitted by the User.

Should the User wish to authorise a third party to act on the User's behalf in placing Orders and/or giving instructions, the User may do so provided that the User notifies the Company in writing of such intention, comply with the company's procedures and receives the Company's written approval. the Company may, at its discretion, refuse to allow third party transactions on behalf of Users if such third party does not fulfil the Company's criteria.

Where the Company allows receiving instructions from a third party on behalf of Users, the Company shall continue to accept such third party instructions/Orders unless the Company receives from the User a notification of at least 2 days notice specifying termination of the third party authorisation.

User instructions and/or Orders cannot be revoked once given. The Company may, at its sole discretion, allow full or partial revocation and/or amendment of such instructions/Order only in exceptional circumstances.

When using electronic access, a User may only give the following orders:

- (i) Open
- (ii) Close
- (iii) Add, remove or edit orders for Stop Loss, Take Profit and Limit Orders.

Orders given via telephone can be rejected by the Company if the User's instructions are not clear and do not include any of the orders as mentioned in paragraph 7.7 above.

Orders should be placed, executed, changed or removed during the Operation Hours. The order shall remain valid according to the type and time specified in the order, subject to the trading platform ability; should the order not specify the time of validity of the order then the order shall be considered valid for an indefinite period.

The Stop Loss, Take Profit and Limit Orders shall be executed at the exchange rate declared by the Client, or under certain market conditions, the order might not be executed at the declared price but at the next best price.

Any confirmed order cannot be cancelled by the User. Should the User give any order other than the above prescribed then such orders will be automatically rejected.

Transactions are executed at the BID or ASK price. When the User knows how s/he desires to proceed, the User shall request a Confirmation for the transaction from the Company. The price at which the transaction will be carried appears on the screen.

The Company, has the right at its discretion to increase or decrease spreads depending on market conditions.

The Company reserves the right to offer the USER a different price if the market volatility of the financial instruments at the completion process remains very high. In such event, the User may either accept the new price or refuse it effectively cancelling the execution of the order.

It is noted that the bare fact of delivery of instructions by the User does not mean that the instruction will be executed unless it is confirmed by the Company.

Stop Loss, Take Profit, and Limit Orders on CFD contracts Orders, will be executed at the price declared by the Client on the first current price touch or under certain market conditions, the order might not be executed at the declared price but at the next best price. Where there is technical failure either to the trading platform or financial tools or otherwise the Company reserves the right either to offer a different opening/closing price or, not to execute the Order.

Due to the unprecedented levels of volatility of the foreign exchange market a price declared by the Client may be impossible to reach and therefore Stop Loss, Take Profit, Limit Orders, on CFD contracts may be impossible to execute. the Company reserves the right not to execute the Order or to change the closing/opening price at the next best available price.

The Company has a discretionary right to begin closing positions from the most unprofitable where the Margin is less than 1%. In the case where the Margin is equal or less than 0.25% (zero point twenty five percent), all positions are automatically closed at market price.

The Company shall execute instruction on the earliest and in the best possible way. In the case of trading

instruction the Company shall act according to its BEST EXECUTION POLICY which can be found in the Website.

The Client understands that the trading facilities provided by the platform, may be halted or suspended at any time without a prior notice due to circumstances beyond the control of the Company. In such an event, the Company, or an authorized party on its behalf, may close any open positions the Client may have (by performing a Reverse Transaction) without prior written notice being sent to the client, at fair market value reflecting, as closely as possible, the applicable markets' exchange rates. The Client hereby waives any claims of indemnification, suits and causes of action against the Company in such event and acknowledges that such waiver is a pre-condition to the validity of this Agreement.

The Company reserves the right, provided a prior written notice to this effect has been sent to the Client, to cancel any Transaction that due to a System and/or human error, whether under the control of the Company or not, has been executed at an exchange rate which at the time of the Transaction was not the indicative and/or accurate rate of exchange for that said transaction.

The User hereby understands and accepts that upon the receipt of any Order and/or message by the Company via the platform the Company will not be held responsible for any delay or error caused during the transmission of such Order and/or message. The Company shall also not be held responsible for any damage caused as a result of such delay or error or for, the non validity of securities or, for mistakes in the User's bank account balances.

The User further understands and accepts that the Company is entitled to refuse to execute any instructions given either by the User or by any person authorized by the User if, in the reasonable opinion of the Company, the execution of such instructions:

- would probably result in violation of the standard market practice of the Financial Instruments; or,
- would constitute a violation of the effective legislation of the respective territory, including, but not limited to, legislation on counteraction to laundering of criminal incomes and insider operations; or,
- would affect or may affect the reliability or operation of the Platform; or,
- would place in any manner the economic position of the User and/or the Company in jeopardy; or,
- there are no sufficient funds in the User Account for withdrawal or to satisfy the requirement of opening a new position together with any related charges. It is noted, that when calculating the amount of the cleared funds, the Company will consider all User's obligations including, but not limited to, obligations on unexecuted but previous registered orders that are deductible from the User Account.

The Company is not obliged to give reasons or notice as to the reasons for suspending, declining or cancelling User's instructions. Additionally, in the event that the Company does decide to suspend or cancel an instruction, such will not affect any obligations owed by the User to the Company or any right of the Company against the User or his/her assets.

Any transaction shall be considered conclusive unless the User within 2(two) days from the conclusion of a transaction, contacts the Company either by e-mail or facsimile stating his/her objection as to the execution or, non-execution of his/her Order or, the manner in which his Order was executed.

In the case where the User represents more than one person (for example, if these are joint account holders) then :

- the liabilities of each such person shall be direct, joint and several;
- the Company may act upon any instructions received from any person being (or considered to be the same by the Company) the aforesaid person, regardless of the fact, whether such person is the Authorized Person;
- any notice and other message presented by the Company to one of such persons is deemed to be presented to all said persons; and
- the rights of the Company in the context of section 10 (ten) shall be in force if the event mentioned in the said section is considered to take place with respect to any such persons

A daily swap charge may apply to each Forex and/or CFD open position at the closing of the Company's trading day as regard to that Forex / CFD. If such swap charge is applicable, it will either credited or debited by the clients account, depending of the nature of the position Customer holds. The amount of the Swap charge can be found in the commissions and charges list. The commission and Charges list may vary from time to time

Financial instruments that have an expiration date, if are not closed prior to the expiration date, then the Company will forcibly close them at the last available price

[8] SETTLEMENT OF TRANSACTIONS

The Company undertakes to settle all transactions upon the execution of Users' orders.

Following the settlement of a trade, the Company will usually present to the User a Trade Confirmation with respect to the trade or contract entered into by the Company with or for the User. The Trade Confirmation shall also present details on any open position that was closed by the Company for the User.

A statement of Account will be presented to the User through the Platform by the Company on a monthly basis, within 5 (five) working days from the end of the previous month. User that wish to get the abovementioned statement of account by email or mail shall apply accordingly providing all necessary details, and the abovementioned statement will be sent to his valid address within 5 working days upon the application acceptance by the Company. In case no transactions were concluded in the past month, the Client is deemed to have lost his right to be informed. Any confirmation or proof for any act or statement of account or certification issued by the Company in relation to any transaction or other matter shall be final and binding on the Client,

unless the Client has any objection in relation to such statement of account or certification and the said objection is filed in writing and received by the Company within two (2) working days from the receipt or the deemed date of receipt of any statement of account or certification.

In the case where the Client is able to have an online statement for his account on a continuous basis, then the Company is considered as having fulfilled its obligations under Paragraph 8.3 and any objections of the Client shall be valid only if received by the company in writing within 2 working days from the transaction under objection.

[9] USER ACCOUNTS

Any amounts deposited by the User or, held on behalf of the User by the Company for the purpose of the provisions of the Services, will be kept in a User Account either in the name of the User or of the Company's on behalf of the User. The Account will be opened with any bank or institution which the Company shall specify from time to time.

Upon the signing of this Agreement the User understands and accepts that the Company shall have the authority to make any deposits and withdrawals from the User's Account on the User's behalf in order for the Company to settle transactions and/or execute User instructions and/or pay any outstanding amounts that the User owes to the Company or any other in the performance of the Services.

The Company may have a lien over the deposited amounts and at its discretion and without the consent of the User may set-off any outstanding amounts owed by the User to the Company or, to merge any accounts of the User with the Company.

Transfer of Funds to the User's Account

Any transfer of funds to the User's Account from another bank or financial institution, will be credited in the Account on the first Business Day after the funds have been received by the Company. It is noted, that due to certain cases a number of which are stated herein below, the crediting of the funds may be delayed for a period of up to three Business Days from the date of the funds' receipt by the Company. If no such case occurs, then the Company shall inform the User of the bank transfer within 5(five) Business Days.

A number of cases that may allow the crediting of the funds to be delayed include the following:

- (i) temporary suspension or termination of trade on any market;
- (ii) no event or impossibility to organize such an event as is essential in order for the Company to provide quotations;
- (iii) reasonable expectations about the possibility of such fluctuations.

The Client agrees that any amounts transferred by the Client or on the Client's behalf in the Bank Account, will be deposited to the Client's trading account at the value date of the payment received by the Company and net of any charges / fees charged by the Bank Account providers or any other intermediary involved in such

transaction process. The Company must be satisfied that the sender is the Client, or an authorized representative of the Client, before making any amount available to the Client's trading account, otherwise - the Company reserves the right to refund / send back the net amount received to the remitter by the same method as received.

In the case where the User has more than one Account with the Company under his own name, then any transfers between these Accounts will be made, subject to the Users duly signed written request, within the same day; this means that the funds will be credited on the same day on the one Account as they will be debited in the other Account of the User.

Transfer of Funds from the User's Account

The User understands and accepts that the Company has the right to set-off any amounts that the User owes to the Company from the User's account without the prior consent of the User.

The User may also give instructions to the Company to transfer funds between various accounts of the User with the Company or with another bank or financial institution, provided that all of these accounts are in the name of the User. Any such transfer of funds will be taken on the first Business Day after the funds have been received by the Company. It is noted that due to certain cases as stated in 9.2 above, the transfer of the funds may be delayed for a period of up to three Business Days from the date of the funds' receipt by the Company. If no such case occurs, then the Company shall inform the User of the bank transfer within 5(five) Business Days.

The Company shall only debit the User's Account to another account held with the Company or, with a bank or financial institution which is in the name of the User. The recipient of the funds (which must correspond to the User's name) shall be specified in the transfer instructions. Under no circumstances the Company will execute payment from the User's Account to third parties.

The User has the right to instruct the Company to make transfers from the User Account for trading purposes. The User understands and accepts that s/he is fully responsible for payment details given to the Company and that the Company shall not be held responsible for the User's funds, if the details given by the User are wrong. In addition, the Company shall not be held responsible for any funds that have not been directly transferred to the User's bank account.

The User also understands and accepts that the Company has the right to suspend or cancel instructions for transferring funds from the User's Account if:

- the User's instructions imply the transfer of funds to third parties;
- the nature of the User's transactions falls within section 7.16 of this Agreement;
- the Company has reasonable grounds for suspecting that the instructions to transfer funds from the User's Account were not ordered by a duly authorized person;
- the transfer violates, in any way, Cyprus Legislation.

In the event that the transfer is suspended or cancelled, the Company is under no obligation to explain the

reasons for the suspension or cancellation to the Client.

Funds available for withdrawal from the User Account, are calculated by the Company according to those funds actually deposited by the Client, plus any funds credited minus any debited funds to the Client Account in accordance with these Terms, minus funds that guarantee the currently open positions. Additionally, unreleased profit of the current open positions and, funds credited within 3 Business Days prior to the date of the User request for funds transfer are not available for withdrawal.

Finally, where there are no sufficient funds in the User account at the time when the instructions for transfer is given by the User, then any such transfer will not be possible.

Withdrawal rejects - the Company is eligible to reject withdrawal order if the withdrawal order does not meet with the minimum requirements set in this Term and Condition agreement. It is the client's full responsibility to monitor the withdrawal and avoid any actual or future expectation loss with regard.

The Company may elect to grant a benefit to the User by depositing bonus amounts in the User's trading account, subject to certain terms and conditions specified and publicly published for the specific promotion, as it shall be determined by the Company under its sole discretion. Such bonus amounts may not be withdrawn by User, if the User did not meet the relevant promotion criteria.

The User understands and accepts to waive any right s/he might have to receive interest from the deposit of funds in an account with a bank or any financial institution and consents that the Company will receive such benefit of interest earned to cover for any registration, administrative, general or any other expense and/or interest for setting up and maintaining the said account. The User further accepts that in no case shall the User be allowed to such interest.

Dormant Account

In case of absence of any trading activity within one year of the Client's account, the Company reserves the right to charge a fixed payment of 10 US dollars per year in order to maintain the account assuming that the Client Account has the available funds. If the Client account is funded by less than 10 US dollars and has been inactive for a period of one year, the Company reserves the right to charge a lower amount to cover administrative expenses and close down the account.

Dormant account with a zero free balance will be closed.

[10] LIMITATION OF LIABILITY AND INDEMNITY

The Company shall not be held liable for:

- any loss incurred by the User including, but not limited to, a decrease in the value of the investment, consequential and other indirect losses, expense, cost or liability, regardless of how such loss was incurred, as a result of the User's use of the Services provided by the Company;
- any loss incurred as a result of the actions of the Company as per its rights conferred upon by this Agreement;
- any omission, wilful omission or fraud by any person or company who/which gives instructions to the Company to execute Orders and/or other actions on behalf of the User;
- any loss including but not limited to, consequential or other indirect losses, which was incurred as a result of the Company's omission or, negligence or otherwise;
- unless such loss is caused as a result of the Company's gross negligence, deliberate omission or fraud.

The User acknowledges, understands and accepts that the Company acts in good faith and with due diligence and that the User is obliged to indemnify the Company for all losses, expenses, costs, liabilities of any nature (including present, future or contingent or otherwise including reasonable legal fees) the Company may incur as a result of or in connection with :

- the provisions of the Company's services;
- the User's breach of this Agreement;
- the Company taking any steps that it is rightfully entitled to upon an Event of Default;
- the disposal of the User's Financial Instruments to cover a claim;
- the non-execution or non-fulfilment of an Order and/or statements and/or instructions of the User, by the Company;

The Client further acknowledges, understands and accepts that any market information or other information communicated by the Company, including (but not limited to) signals and trading trends provided by the Company, does not constitute an offer to buy or sell, or, an investment strategy or, otherwise and that such, information is presented by the Company from sources believed by the Company to be reliable and for informational purposes only. Such information may be incomplete or inaccurate and the Company at any time makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the User.

The right of indemnifications and/or compensation by the User shall survive any termination of the Client Relationship.

The Company is a member to the Investor Compensation Fund which gives Users additional security of receiving compensation from the Funds, should any claims arise against the Company as a result of its failure to fulfil its obligations, the Agreement or from wrongdoing. By accepting these Terms and Conditions the User also accepts the provisions of the "INVESTOR COMPENSATION FUND" which can be found on the Website.

[11] COMPANY FEES

The Company maintains a COMMISSIONS & CHARGES LIST in which all related fees and expenses that the Company charges for undertaking and executing any of the Services provided, including (but not limited to) commission, financing fees and other costs, as it appears in the Website, which is an integral part of this Agreement that shows the fees and expenses that the Company charges for undertaking and executing any of the Services provided.

Any fees shall be paid to the Company by the User immediately upon request. If the User does not pay any due fees upon request the Company retains the right to debit the User's account with any VAT (Value Added Tax), contribution or charge. Taxes payable by the Company in relation to profits or income are excluded.

For any amounts due to the Company then the Company shall have a lien over any deposited amounts in the User's accounts stated in section 9 (nine) above and, on the User's statements of Financial Instruments. No consent will be required to be obtained prior to the exercise of such right but, the Company shall serve notice to the User stating the Company's intention. The notice shall also state a specific timeframe at the end of which the Company shall exercise the said right and therefore, giving time to the User to fulfil his/her obligations.

Should the User fail to pay any outstanding amounts to the Company by the end of the timeframe stated on the notice, then the Company will be entitled to debit the accounts as stated herein in order to cover for the outstanding amounts in addition to any privilege granted by this agreement and the law.

By accepting this agreement the Client confirms that s/he has read and understood and accepted the information appears in the abovementioned "Commissions & charges List", as it is loaded on the Company's website and is public and available for all Clients. The Company reserves the right to amend at discretion all such commissions, costs and financing fees and proper information on such amendments will be available on the main website which the Client must review during the period the Client is dealing with the Company, and especially before placing any orders to the Company.

[12] CONFIDENTIALITY

All personal data shall be treated as confidential and handled as prescribed in the applicable Laws and Regulations for the protection of such data.

Neither party shall disclose any information relating to the business, investments, finances or generally any confidential matters, which may come to either party's possession upon execution or, as a result of the execution

of this Agreement. Such an obligation shall not apply where it is otherwise expressly provided in this Agreement and/or where such is imposed by the applicable legislation, Laws, Regulations and Directives in force.

The Company has the right to disclose information on the User's transactions or such other information as it may be required by law, rule or regulatory authority or in order to comply with any obligation of the Company requiring the Company to proceed with such a disclosure.

By accepting these Terms the User also accepts the Confidentiality clause that appears on the main page of the Website, which forms an integral part to this Agreement. The Website, Software (including the platform) and Documentation contain material that is protected by international copyright, trade secrets and trademark laws, and by applicable international treaty provisions as stated in the Trademarks and Copyright which can be found in the Website which is an integral part of this Agreement. All rights not granted to The Client herein are expressly reserved by the Company, or its applicable licensors, suppliers or partners. The Client is not allowed to remove any proprietary notice of the Company from any copy of the Software or Documentation.

The Company may provide links to other sites that are controlled or offered by third parties. Such link to a site(s) is not an endorsement, authorization, sponsorship or affiliation with respect to such site, its owners or its providers. The Client shall make sure s/he understand the risks involved in using those site(s) before retrieving, using, relying upon or purchasing anything via the Internet. Links to these web sites are provided solely for The Client's convenience, and The Client agree that under no circumstances will s/he hold the Company liable for any loss or damage caused by the use of, or reliance on, any content, goods or services available on other sites.

[13] THE COMPANY-USER RELATIONSHIP

Upon the execution of orders and completion of transactions the Company reserves the right to employ, use or appoint third parties who are qualified and trained to undertake such transactions.

The Company shall act with integrity and fairness with its clients/users and counterparties and shall adopt a CONFLICTS OF INTEREST POLICY as it appears in the Website in order to resolve any possible conflicts of interest that may arise either between the Company and the Users or between, the Company's counterparties and/or employees and/the Users or between the Users.

[14] COUNTERPARTIES

The Company reserves the right to instruct and/or appoint a Counterparty at the Company's discretion in order to give effect to the User's Instructions and Orders.

The Company shall not be responsible for any errors, omissions committed by such Counterparties unless it is proven that the Company has not acted with sufficient care when selecting these Counterparties.

[15] TERM AND TERMINATION

This Agreement is valid and effective from the first time the User Account is funded subject to the Company final approval, provided that the Company has communicated to the User its written confirmation. The term of this Agreement shall be for an indefinite period until it is terminated as per the provisions this paragraph as set below.

Either party has the right to terminate this Agreement by giving written notice to the other party of at least 8 (eight) days. In case of User Termination, the first day of the notice shall be the date such notice has been received by the Company.

Termination shall not affect any accrued rights and existing commitments or obligations of the User. In case of termination the User shall pay:

- any expenses incurred or will be incurred by the Company due to the termination of this Agreement;
- any outstanding fees or other amounts payable to the Company;
- any other damages incurred by the Company as a result of the termination;

The Company has the right to terminate this Agreement immediately upon the occurrence of an Event of Default. For the purposes of this section an Event of Default shall occur in the following cases:

- the death of the User;
- the User becomes insolvent, enters into receivership, is the subject of a voluntary or involuntary bankruptcy proceeding, or makes an assignment for the benefit of creditors;
- a substantial part of the User's property is or becomes subject to any levy, seizure, assignment or sale for or by any creditor or governmental agency;
- such termination is required by any competent authority or body;
- the User breaches any provision of this Agreement and fails to remedy such breach within ten (10) calendar days of receipt of the written notice describing the occurrence of a breach hereof;
- the User involves the Company either directly or indirectly in any act of fraud.

If and when an event expressed in section 15.4(vi) above occurs, prior to terminating the Agreement, the Company reserves the right to reverse any or all previous transactions taken by the User that the Company believes that put its interests at risk.

On termination, the Company and the User undertake to complete all transactions already entered-into and the Terms shall continue to bind both parties in relation to these transactions. Should all transactions be completed the Company shall return to the User all of the User's assets in the Company's possession. Prior to the return of such assets, the Company reserves the right to deduct all amounts that are due to it or that are necessary to close any pending obligations of the User.

[16] AMENDMENTS

16.1 The Agreement may be amended in the following cases:

By the Company if an amendment is necessary following an amendment of the law or if CySEC or the Central Bank of Cyprus or any other authority issued decisions which affect the Agreement. In any such case, the Company shall notify the Client of the said amendment either in writing or through its webpage and the Client's consent shall not be required for any such amendment.

In cases where the amendment of the Agreement is not required as in paragraph 16.1(i) above, the Company shall notify the Client of the relevant amendment either in writing or through its webpage. If objections arise, the Client may terminate the Agreement within 15 days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of the Client shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that the Client consents and/or accepts the content of the amendment.

[17] ASSIGNMENT

The User does not have the right to assign or, transfer the rights and/or obligation conferred hereunder to any third party.

The Company reserves the right to assign and/or transfer to any person, firm or corporation or otherwise its rights and/or obligations that arise or will arise under this Agreement.

[18] NOTICES

Any notice, instruction, request, authorization or other communication required or permitted by this Agreement shall be in writing and shall be deemed sufficient upon receipt, if such notice, instruction, request, authorization or other communication is addressed to the Company at the address set forth on the first page of this Agreement, or as subsequently modified by written notice.

The Company shall have the right to change the method of communication should the Company requires so.

[19] GOVERNING LAW AND JURISDICTION

The User-Client relationship and the terms of this Agreement shall be construed in accordance with the Laws of Cyprus.

The parties agree that the District Court of the district in which the Company's headquarters are located shall have exclusive jurisdiction and be the sole venue in disputes arising under this Agreement.

This clause shall survive termination of this Agreement.

[20] MISCELLANEOUS

Operation Hours: the Company's operation hours for placing orders and/or for trading CFDs is round the clock, 22:00:01p.m. GMT Sunday through 22:00:00 p.m. GMT Friday. For other CFDs. Please refer to our website for additional information. The operation hours can be extended (also due to market movements) from time to time without prior notice. Holidays will be announced through the Website.

Communications Recording: The User understands and accepts that all communications and/or conversations between the User and the Company may be recorded for future reference as evidence in case of dispute.

Entire Agreement: This Agreement between you and the Company represents the single and entire Agreement and completely supersedes any prior representations, negotiations, obligations, reports, or advertisement of information related to the provision of the Services.

MT4 disclaimer:

The following additional terms apply to clients utilizing the company's MT4 Platform and/or MT4 MultiTerminal (the "Program"). If you utilize the Program, you agree to the additional terms set forth hereinafter (the "Additional Terms") and you authorize the company to act accordingly. These Additional Terms apply in addition to the general terms and conditions set out above. If there is a conflict between these Additional Terms and the general terms and conditions set out above, the provisions of these Additional Terms shall prevail.

- a) You wish to utilize the Program to execute trades and to direct trade orders and trade details to the company. You hereby authorize and direct the company to enter trades for your account in accordance with trading signals generated and sent to the Company by the Program.
- b) You fully understand and agree that the trade details are generated by the Program and not by the Company and that the Company's responsibility is to use commercially reasonable efforts to enter orders pursuant to the trade orders and trade details generated by the Program and as received by the Company. You acknowledge and agree that you have made inquiries and conducted research into the Program sufficient to make an informed investment decision. The Company cannot imply or guarantee that you will make any profit from the Program and you agree that the Company will not be held responsible for the Program's performance or trading losses incurred in your account as a result of trading pursuant to the Program.
- c) The Company will enter trade orders for your account in accordance with the trade orders and trade details generated by the Program. You understand and acknowledge that your trading access through the Program will be provided by the program provider and not by the Company.
- d) If more than one client of the company is using the same system or service on the Program, You

acknowledge that the Company may enter block orders to enhance order execution, in which case a fair and systematic fill allocation method will be employed. You understand and acknowledge that the Company will only be responsible for using its commercially reasonable efforts to execute, in a timely fashion, the trade orders and trade details generated by the Program.

- e) The Company shall not be responsible for any error or malfunction of the Program, mechanical or communication line failure, system errors, data failure or any other causes beyond its control. You understand and acknowledge that The Company can accept and execute orders only if actually received or generated and then on a "not held" basis (i.e. the Company shall not be held responsible for the execution of the order at the price indicated by the Program or otherwise).
- f) You acknowledge that you have had the opportunity to ask questions as to how your account will be handled and understand and acknowledge that you have not purchased the Program from the Company. You understand and acknowledge that there is no trading system or recommendation service, including the Program, which is free from the risk of loss. The Company does not imply or guarantee that you will make any profit and you acknowledge and agree that neither the Company nor any of its officers, directors, employees, consultants, agents or affiliates will be held responsible for the performance of the Program or trading losses in your account.
- g) The Company may act upon the authority given by this MT4 disclaimer until you revoke the authority by written notice addressed and actually delivered to the Company, in accordance with the instructions and details on the abovementioned terms and conditions. The Company may also terminate the authorization over the Program at any time for any reason at its sole discretion and, in such instance, will provide you with written notice. You acknowledge and agree that you shall be responsible for any open lots in your account at the time your authorization over the Program is terminated. You acknowledge and agree that you shall permit the Company to execute offsetting orders for any open lots in your account at the time your authorization over the Program is terminated.
- h) You acknowledge and agree that, in the absence of willful or wanton misconduct, neither the Company nor any of its officers, directors, employees, consultants, agents or affiliates will be held liable for any act or omission in the course of or in connection with your participation in the Program. You acknowledge and agree that you shall indemnify the Company, its principals, officers, directors, employees, agents, successor and/or assign from all losses and/or liability (including reasonable attorney's and/or accountant's fees) incurred or resulting from this letter of direction to utilize the Program, provided that there has been no judicial determination that such liability was the result of gross negligence or recklessness or intentional misconduct by the Company, and further provided that the conduct that was the basis for such liability was not undertaken in the actual and reasonable belief that it was in the best interest of your account.

22. CLIENT DECLARATION

The Client declares that:

S/He is over 18 and to the best of his knowledge and belief, the information provided in Investor's Questionnaire, and any other documentation supplied in connection with the application form, is correct, complete and not

misleading and he will inform the Company of any changes to the details or information entered in the Investor's Questionnaire.

S/He is not a resident of any of the Restricted Countries, specified in the Website, under the title RESTRICTED COUNTRIES

S/He has read and went through all information provided on the internet regarding the Company, its services offered, relevant fees and costs, general risk disclosure, client categorization, investor compensation fund, summary conflict of interests policy, order execution policy for CFDs, general risk disclosure and risk disclosure on CFDs and has found all relevant information up to standards.

S/He has carefully read and fully understood the entire text of the above terms and conditions Agreement with which he fully and unreservedly agrees;

S/He consents and agrees to direct advertising through cold calling, either by phone or personal representation, facsimile, automatic calls, email or other phone, electronic or digital means by the Company.

S/He accepts to be notified separately in writing if the Company pays commission/ fees to anyone outside the Company who introduced the Client or who acts on behalf of the Client.

S/He has chosen the investment amount, taking his total financial circumstances into consideration which he considers reasonable under such circumstances.

Made today _____ of year _____

Sign.: _____

Sign.: _____

O.C.M, ONLINE CAPITAL MARKETS LTD
THE COMPANY

THE CLIENT

Witnessed By: _____

Witnessed By: _____

Witnessed By: _____

Witnessed By: _____